



6. Raise new international financing for the global public goods of pandemic preparedness and response

“More money” is an easy response to any problem. But the Panel’s call is for specific financing for specific purposes. In addition to funding needed for the current response, and more and different funding for WHO, the COVID-19 crisis has revealed two particular challenges in respect of the global public good of effective pandemic preparedness and response: **insufficient funding** of pandemic preparedness at national, regional and global levels before the pandemic, and the **slow flow** of funding for response once the PHEIC was declared.

It is a vital function of the international system for pandemic preparedness and response to bridge two specific gaps that exist in poorer countries for the delivery of the global public good of **regular funding** for pandemic preparedness and **fast funding** for early response. Examples of preparedness funding of this kind include helping countries and regions run simulation exercises and set up genomic sequencing facilities. Examples of response funding would be expediting the purchase of therapeutics and diagnostics or expanding testing.

It is necessary to think beyond aid and official development assistance (ODA) to finance global public goods. Pandemic preparedness and early response capacity should be thought of as critical infrastructure elements which cannot be allowed to fail, requiring stable and reliable financing in the same way as other critical international systems such as finance and banking, or security and peacekeeping.

The present international system for raising, channelling and spending international resources for pandemic preparedness and response has a diversity of actors, mandates, and financing tools. **We do not recommend creating new implementing agencies.** But we do believe that existing implementing agencies need additional funding, directed towards the vital public goods they deliver.

Already there are successful examples in COVID-19 financing which are a starting point for the comprehensive overhaul of financing which is needed; for example the mobilisation and reallocation by the Global Fund to Fight AIDS, TB and Malaria of US\$ 1 billion to meet urgent COVID-19 needs early in the pandemic and its recent addition of US\$ 3.5 billion to support COVID-19 responses, including testing, PPE and oxygen supplies. Our determination is to ensure that these efforts are proactive and planned, not reactive and rushed.