

Beyond the Bottom Line: Co-Creating Philanthropic Impact

High-Level Policy Dialogue

Philanthropy in Asia is experiencing a significant transformation, evolving from traditional charity-based approaches to more strategic investments aimed at addressing the region's multifaceted socioeconomic challenges. This paradigm shift is driven by the recognition that sustainable development necessitates more than just financial contributions; it requires a multidimensional approach that integrates financial, human, and intellectual capital. Recent years have also seen an increasing awareness that addressing systemic fragilities, such as poverty, inequality, and environmental degradation, demands a concerted effort from all sectors of society. Philanthropic organisations are increasingly recognised as crucial actors in this effort, particularly when they collaborate with governments, Non-Governmental Organisations (NGOs), and local communities.

The policy landscape for philanthropy in Asia is evolving in response to the region's development challenges. Governments in several Asian countries are recognising the role of philanthropy in achieving national development goals and are introducing policies to encourage philanthropic giving. For example, tax incentives for charitable donations, regulations supporting establishment of charitable foundations, and policies promoting Public-Private Partnerships are becoming more prevalent across the region (CDPR n.d).

Pakistan is beset by significant socioeconomic issues, including poverty, gender inequality, and environmental fragility, exacerbated by climate change and political instability. The country ranks 151st out of 156 countries on the Global Gender Gap Index, underscoring the urgent need for gender-focused interventions (WEF 2023). Pakistan's vulnerability to climate change also places it among the countries most affected by extreme weather events, directly threatening food security, public health, and livelihoods (World Bank n.d).

In the context of Pakistan, philanthropy plays a pivotal role in addressing the country's complex development challenges. Philanthropic efforts are increasingly centred on addressing these systemic challenges by advancing resilience within communities. For instance, the Bank of Punjab's sustainable agriculture programmes have been instrumental in promoting climate-resilient farming practices and supporting rural livelihoods (Ali, Hassan and Abedullah 2021). Similarly, AVPN's engagement in Pakistan through its Gender Equality Platform (GEP) underscores the significance of mobilising capital for gender equality and empowering women as crucial drivers of sustainable development.

However, the effectiveness of these philanthropic initiatives hinges on their alignment with national development goals and their ability to navigate a complex policy landscape. In Pakistan, several policy frameworks, such as the National Climate Change Policy and the Gender Equality Policy Framework, aim to promote sustainable development and gender equality. Nevertheless, the implementation of these policies faces considerable challenges due to resource constraints and sociopolitical barriers (MoCC 2012).

Philanthropic organisations in the country have a unique opportunity to play a transformative role by collaborating with government agencies, NGOs, and the private sector to bridge gaps in policy implementation. By aligning their efforts with the national agenda and leveraging their resources to support policy enforcement, these organisations can contribute significantly to building a more resilient and equitable society.

To address some of these highlighted issues, this plenary session will bring together a diverse group of stakeholders, including senior representatives from AVPN, policymakers, leaders from major philanthropic foundations, and experts on impact investing, to conduct a comprehensive exploration of the current state of philanthropy in Asia and its potential to drive sustainable development. The discussions will:

- Explore the evolution of philanthropy in Asia, transitioning from traditional charity to strategic investments aimed at sustainable development.
- Highlight the importance of cross-sector collaborations to drive lasting social and environmental impact, extending beyond financial contributions.
- Examine philanthropy's role in addressing Pakistan's development challenges, such as gender inequality, climate change, and poverty, to foster community resilience.
- Emphasise the need for alignment between philanthropic efforts and national development goals, while navigating policy environments to enhance effectiveness in countries like Pakistan.
- Analyse Asia's evolving policy landscape supporting philanthropy through tax incentives and regulations, with comparisons to Pakistan's framework.
- Focus on philanthropy's potential in gender lens investing, sustainable agriculture, and climate resilience, advancing long-term development goals.

References

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