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# Rethink, Reset, Rebound: How Countries Can Leverage Alternative Resources for Growth Amid Aid Reductions

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## Introduction

For decades, many fragile and transition countries have relied heavily on foreign aid to finance infrastructure, essential services, and development programmes. Traditional donors – including bilateral ones such as those in Europe and the United States and multilateral ones including the World Bank, International Monetary Fund and United Nations agencies – played leading roles in this support until around the mid-2010s.<sup>1</sup> However, mounting evidence suggests that while such aid contributed to improved access to education and health improvements, it mostly failed to catalyse sustained or inclusive economic development.<sup>2</sup> In addition, the donor-recipient relationship did little to foster long-term national ownership or transformation of national governance systems.

On top of this, traditional donors are dramatically scaling back their support, and those most dependent on external aid are facing rising debt, shrinking fiscal space, and persistent political instability. These trends expose the limitations of an aid-centric development model, making the need more urgent than ever for countries in transition to rethink, reset, and rebound.

This moment presents an important opportunity for fragile and transition countries to shift from transactional, short-term donor relationships to more strategic, long-term partnerships with a wider range of actors. By rethinking how they mobilise and manage diverse forms of support, countries can enhance credibility, innovate financing models, and build more resilient systems for economic development.

It also opens the possibility for a fundamental shift in mindset, one that spans individuals, communities, institutions, and governments. A new development approach could elevate new concepts of solidarity, self-determination, and equal partnership, founded on a more conscious use of available resources, greater emphasis on philanthropy and community engagement, and a move toward international frameworks that better enable homegrown solutions to take root.<sup>3</sup>

Against this backdrop, the paper offers a forward-looking approach, exploring how fragile and transition countries can better attract and leverage often underutilised resources as part of a broader effort to reduce external aid dependency and strengthen resilience and national ownership. It focuses on three key pillars of that effort: taxation strategies, diaspora and entrepreneurial engagement, and alternative financing models.



## I. Rethinking Domestic Resource Mobilisation: The Importance of Taxation

A critical starting point for countries seeking a more sustainable development pathway is to assess what can realistically be achieved through domestic, rather than foreign, resources. This involves expanding and reforming taxation systems, embracing digitised tax collection methods, and investing in taxpayer education.<sup>4</sup> Together, these measures can help governments unlock underutilised potential and build trust in public finance.

**Expand and reform taxation revenues:** It is important for any transition country to determine 1) what domestic revenues may realistically be collected without damaging growth due to oversized or unbalanced demands for resources, and 2) how to collect these revenues effectively and transparently, disclosing not only the amounts collected but also how they are allocated and used. While tax revenues and fees are a major pillar of sustainable development, many countries have underutilised tax potential due to inefficient collection systems, corruption, reliance on narrow tax bases, and lack of clarity on how to engage the informal business sector. Countries can, at both local and national levels:

- Expand revenue collection to include both formal and informal sector taxation. Methods for this may include making business registration procedures easier, such as in Georgia, which streamlined its procedures in a way that significantly reduced costs and days to start a business, helping expand formal sector participation.<sup>5</sup>
- Decentralise tax systems to ensure that revenues benefit local communities. Hungary offers a notable example of successful fiscal decentralisation, in which its policies enabled municipalities to retain revenue and enhance local accountability in service delivery.<sup>6</sup>
- Implement progressive tax policies, such as those in Rwanda and Ghana, which include targeted levies (e.g. on tobacco or alcohol) to broaden revenue streams equitably.<sup>7</sup>
- Expand the use of property and land taxation, which remains widely underutilised despite its potential to generate substantial local revenue. In Sierra Leone, simplified area-based valuation models enabled four cities to increase property tax revenues by 300–500% within three years, funding local services and strengthening municipal legitimacy.<sup>8</sup>
- Offer targeted tax incentives that can spur registration of informal businesses and attract new local, diaspora, and foreign investments. In the Philippines, such incentives have helped stimulate formal business activity and employment, thereby broadening the long-term tax base.<sup>9</sup>

**Enable mobile-based tax collection:** Increased digitisation can be helpful in strengthening tax collection, improving transparency, and addressing taxpayer problems – especially when accompanied by efforts to increase access to mobile services. Countries can:

- Facilitate easier and more transparent collection processes for payers and the public. For instance, the use of the Aadhaar digital ID system in India helped stream-

line service delivery and tax registration, supporting increased compliance and transparency.<sup>10</sup> In Kenya, the M-PESA platform has been widely used to facilitate mobile-based payments, including government services and tax-related transactions.<sup>11</sup>

- Simplify and unify tax systems using mobile interfaces, SMS reminders, and business identifiers, as some OECD countries have done.<sup>12</sup>
- Improve complaint processes about tax payments and submissions through e-tax systems, call-in support services, and simplified dispute resolution channels, such as in Chile and Mexico.<sup>13</sup>

**Provide taxpayer education:** It is vital for businesses and citizens to recognise why taxes matter. Building a culture of compliance depends on understanding why taxes are paid, to whom, for what purposes, and what to do if there is a problem. Countries can:

- Disclose more precisely how tax funds are being used. For example, Zambia publicised the role of taxes in expanding free schooling via posters and educational materials as well as radio campaigns.<sup>14</sup>
- Incorporate tax literacy into financial education in curricula and training programmes. A comparative study covering 142 countries showed that education about taxes and business operations lowers both tax evasion and corruption.<sup>15</sup>
- Tailor guidance and materials to different business types and operations, as Estonia has done to support compliance in the SME sector.<sup>16</sup>

## II. Resetting Development Partnerships: Diaspora and Entrepreneurial Investment

While improving domestic taxation is a vital first step, many transition countries also possess a powerful but often underutilised asset abroad: their diaspora communities. Beyond providing remittances to families, diaspora actors can play a catalytic role in national development through investment, philanthropy, skills transfer, and advocacy. Unlocking this potential requires deliberate strategies to connect with, mobilise, and retain diaspora engagement in ways that align with national priorities. Additionally, countries can further stimulate growth by supporting the conditions that allow local entrepreneurs and businesses to thrive. Together, strategic diaspora engagement and strengthened entrepreneurial ecosystems can offer a powerful reset to traditional development models, anchoring growth in community ownership, local innovation, and long-term partnership.

1. **Mobilise Diaspora Capital and Innovation:** As noted in a recent [IFIT policy paper](#), diaspora populations have proven to be a significant source of capital, ideas, and innovation for their countries of origin. The largest migration corridors tend to run from developing to developed countries, but there are also significant flows between developing countries and among developed countries.<sup>17</sup> While many leave in search of better incomes, education, or safety, their ties to home often remain strong. In 2022, approximately US\$857 billion per year was sent from migrants to their countries of origin, with US\$656 billion going to lower and middle-income countries.<sup>18</sup> In fragile and conflict-affected countries, remittances can amount to

as much as 38% of GDP, with 60 countries receiving 3% or more of their GDP from these flows.<sup>19</sup>

The role of diasporas across the globe has been significant and growing in three areas: household consumption, microenterprise, and education in the country of origin. Their role is also growing in diaspora direct investment (DDI) and diaspora innovation, both in countries of residence and origin. As such, encouraging diaspora members to invest and become long-term business owners in their countries of origin can significantly increase growth and innovation. Among others, the Philippines, China, India, Mexico, and various West and Southern Africa countries have been active in organising and engaging their diaspora communities for investment and policy dialogue.<sup>20</sup>

Countries can energise and enhance diaspora contributions by taking the following steps:

#### **Activate diaspora social investments and bonds:**

- Set up organised systems for fund transfers for families and savings from diaspora members. The Philippines has played a leading role in this area, notably through remittance-linked financial products and services such as savings accounts and investment schemes.<sup>21</sup>
- Establish insurance and other risk management tools for diasporas and for small enterprises set up using diaspora remittances.
- Issue diaspora bonds (i.e., government-backed investments for national development projects) such as India and Israel have done.<sup>22</sup>
- Establish national development funds with diaspora oversight, pooling diaspora contributions into structured investments in sectors such as agriculture, education, trade, health, transport, and technology.<sup>23</sup>
- Implement investment schemes, such as the “Remit-Aid” model, which was endorsed by the African Union in 2019 and which helped remittances contribute to national endowment funds for long-term development.<sup>24</sup>

#### **Strengthen diaspora channels:**

- For diasporans invested in their countries of residence, help them transfer technology, investment ideas, skills, and partnerships to enable engagement in their countries of origin. The Philippines, among others, has been successful in building such networks and financial systems.<sup>25</sup>
- Improve financial transparency and simplify tax processes for diaspora communities, providing accessible information on rapid and low-cost digital fund transfer options as well as offering financial education options.
- Encourage entrepreneurial networks that support diaspora investment in high-growth sectors, including global nomad contributions and other innovative business models in countries of origin.

2. **Strengthen Entrepreneurial Ecosystems for Long-Term Growth:** Encouraging domestic entrepreneurship is essential to reducing external dependency and fostering sustainable development, especially when combined with diaspora capital and partnerships. A thriving **local entrepreneurial ecosystem** enables individuals and communities to build sustainable livelihoods, create jobs, and drive locally rooted solutions to national challenges. This includes small and medium enterprises (SMEs), women- and youth-led initiatives, and innovation-oriented ventures—especially in fragile or conflict-affected settings where employment opportunities may be limited.

Countries can consider taking the following steps:

**Sustain local business growth through entrepreneurial systems:**

- Expand tiered finance options for local entrepreneurs by encouraging the development of savings groups, cooperatives, and nontraditional financing, complemented by government-backed early-stage capital, credit guarantees, and de-risking mechanisms. Ghana and Nepal have shown strong progress in these areas.<sup>26</sup>
- Enhance risk management infrastructure for local entrepreneurs through training on identifying and addressing risks and ensuring that a variety of tools, such as insurance schemes, joint business operations, and saving-based approaches, are available and easy to implement. Governments can play a key role by clarifying which risks they will manage, and which are expected to be handled at the household or community level. Mexico has offered a promising example of this approach.<sup>27</sup>
- Strengthen the role of universities, research institutions, think tanks, industry associations, and study groups in schools and elsewhere as drivers of local entrepreneurial talent, innovation, and skills training. In India, the government-supported Atal Innovation Mission (AIM) has established over 70 incubation centres at universities and research institutions, supporting more than 3,500 startups and creating over 30,000 jobs, which in turn have helped link academic research to entrepreneurial growth.<sup>28</sup>
- Invest in local entrepreneurship incubators, innovation hubs, and business networks that provide mentorship, infrastructure, and market access, helping entrepreneurs navigate complex regulatory or post-conflict environments. In Kenya, iHub has played a central role in Nairobi’s innovation ecosystem, supporting startups through mentorship, networking, and access to investors, and contributing to the city’s reputation as a regional tech hub.<sup>29</sup>
- Embed public-private feedback loops to ensure that policy reform and government licencing and monitoring practices are responsive to real-world business challenges of local entrepreneurs. In Rwanda, the government’s partnership with the Private Sector Federation (PSF) has institutionalised regular dialogue between public officials and business, helping shape reforms in taxation, trade, and investment procedures to better reflect private sector needs.<sup>30</sup>

#### Privileging entrepreneurship through public-private partnerships (PPPs):

- Engage local businesses in co-financing public projects, such as Kenya’s energy sector and Zambia’s Western Power solar plant, where PPPs have helped mobilise capital for key infrastructure.<sup>31</sup>
- Establish investment frameworks that encourage private sector involvement in essential sectors such as transport, technology, education, healthcare, agriculture, and natural resource management, ensuring alignment with national development priorities. The World Bank’s International Finance Corporation has applied this approach, including the use of blended finance models where governments, development banks, sovereign wealth funds, and private investors share risks and returns.<sup>32</sup>
- Expand PPPs beyond traditional sectors, using them to support entrepreneurship, innovation hubs, and SME development. Mechanisms such as social impact bonds and other vehicles of joint investment are increasingly viable. GAVI is a good example of how international PPPs can support NGOs-led service delivery and innovation at scale.<sup>33</sup>

### III. Building Resilience: Leveraging Alternative Financing Models

A wide range of actors, including emerging donors, philanthropists, NGOs, impact investors, and multinational corporations are playing an increasingly important role in the evolving financing landscape, as reflected in [IFIT’s updated transition assistance framework](#). Social impact bonds and blended finance instruments are also gaining traction, offering new pathways for countries to mobilise resources aligned with national priorities.<sup>34</sup>

To make the most of these opportunities, countries must first decide on their financing priorities. But once clear, countries can consider the following:

#### Broaden partnerships to non-traditional donors and investment-based partnerships:

- Consider not only emerging public donors outside of the West, but also smaller donors such as Jersey and Liechtenstein, which can in some cases offer more flexible approaches. Likewise, consider approaches to the growing number of non-Western philanthropies, each with its own priorities.
- Approach institutional investors, such as European pension funds, which offer impact bonds that support development projects in sectors like healthcare, education, and infrastructure.
- Leverage regional groupings, such as the Gulf Cooperation Council (GCC), the African Union (AU), Association of Southeast Asian Nations (ASEAN) and others for access to pooled funding and infrastructure and economic development mechanisms.

**Mobilise private sector philanthropy and impact investment:**

- Seek out domestic and international corporate social responsibility (CSR) programmes that fund community development projects. In some industries, such as mining, CSR commitments are sometimes embedded into investment agreements, leading companies to contribute to infrastructure such as roads, schools, medical facilities, and housing. In addition, some multinational firms operating in fragile states also allocate portions of their CSR budgets to local education, health, and infrastructure initiatives.
- Attract impact investors interested in sustainable business ventures in fragile and emerging economies, including investments in renewable energy, agribusiness, and inclusive fintech models that aim to achieve both financial return and measurable social impact.
- Establish clear legal and financial frameworks to encourage giving and ensure accountability and transparency in philanthropic funding. Countries that have developed public registries for philanthropic contributions or created streamlined registration processes for social enterprises have seen increased investor confidence.
- Promote corporate venture programmes and innovation accelerators that invest in local startups. For example, companies in sectors like telecommunications and agriculture have launched startup incubators to address market access gaps in low-income communities.
- Strengthen national strategies that connect local entrepreneurs with private sector support mechanisms, such as venture capital, mentorship networks, and market access platforms. Successful models include public-private innovation hubs and regional startup competitions designed to attract global attention and financing.

**Secure sector-specific support from International Financial Institutions (IFIs):**

- Work with IFIs to develop long-term financing solutions in priority sectors, while ensuring that borrowing remains at sustainable levels and that a clear graduation timeline is established – that is, a structured plan to reduce aid dependency over time and gradually phase in domestic financing. For instance, some transition countries have partnered with the World Bank and regional development banks to co-finance national climate resilience programmes and disaster preparedness strategies.
- Explore innovative financing tools, such as debt-for-development swaps, where debt is cancelled or reduced in exchange for commitments to invest in sustainable development projects, or results-based financing, where disbursement is tied to measurable outcomes. Countries like Indonesia and Pakistan have piloted such models in education and health.

## Conclusion

The days of guaranteed international aid are fading rapidly. For fragile and transition countries, this reality demands bold steps, not only in financing strategies, but also in governance systems, leadership culture, institutional planning, and long-term development frameworks. Achieving sustainable progress will require rethinking conventional sources and approaches, investing in new skills, and adopting more creative and locally grounded solutions.

In this evolving landscape, greater attention is needed to taxation strategies, diaspora and entrepreneurial engagement, and broader financing models. What connects these strategies is a focus on national ownership, careful sequencing of reforms, and stronger systems for resilience and accountability.

Future success in transitions will not come from replacing one form of economic dependency with another. Instead, it will depend on countries charting their own course, taking the lead in designing financing strategies and building resilient institutions that are grounded in their own very particular histories, priorities, and political realities, thereby laying the foundations for more inclusive, resilient, and self-sustaining growth.

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34. Access to seasoned expertise, with or without accompanying funding for physical inputs, can provide valuable space for local actors to assess options independently, reduce external bias, and strengthen locally driven decision-making.



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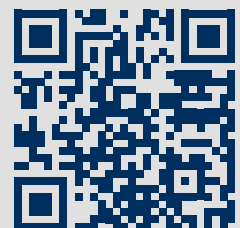
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