

From Dialogue to Delivery: Rethinking International Cooperation from Baku to Hong Kong

These are reflections from 2 weeks ago at the Global Baku Forum in Azerbaijan before the escalations of political developments in the Middle East and prior to the the Global Investors' Symposium in Hong Kong which I will discuss in the next article.

Baku was a moment to reflect on the evolving state of international cooperation. At a time when the global economy is navigating heightened uncertainty, shifting geopolitical dynamics, and growing development challenges, one reality is becoming increasingly clear: while skepticism around international cooperation may be growing, the need for it has never been greater.

Geopolitical polarization, market volatility, and a growing sense of uncertainty are testing the effectiveness of existing frameworks, and this has, in many ways, created a dual challenge: a crisis of performance, where institutions struggle to deliver at the pace required, and a crisis of trust, where confidence in global systems is increasingly fragile.

Yet, despite these tensions, the world remains deeply interdependent and it is still an opportune time to reinforce the need for stronger, more adaptive forms of cooperation; a key discussion point at Baku.

From Dialogue to Participation

Multilateralism was a central theme throughout the Forum, but with an important shift in perspective.

It is no longer sufficient for multilateralism to serve as a platform for dialogue alone, instead it must evolve into a mechanism that enables meaningful participation in global decision-making, ensuring that countries, particularly emerging and developing economies, have a seat at the table.

In this context, new forms of cooperation are emerging, including issue-based coalitions and regional alliances, however, while these can be effective in advancing specific priorities, they should complement, and not replace, a functioning multilateral system.

Global Public Goods as Common Ground

Amid this complexity, global public goods offer a rare point of convergence.

From health systems and economic stability to connectivity and human capital, these are areas where national actions generate benefits that extend far beyond borders, because they represent not only shared challenges, but also shared opportunities.

Advancing global public goods requires moving beyond broad generalizations toward more granular, outcome-driven approaches. Because when countries invest in their own development, whether through education, health, or inclusion, they are also contributing to global stability and resilience.

In that sense, global public goods are not abstract concepts; they are practical entry points for international cooperation.

From Concept to Delivery: Mutual Reliance

If global public goods represent the “what,” then mutual reliance offers a pathway to the “how.”

Discussions in Baku highlighted the growing importance of deeper collaboration among multilateral development banks (MDBs) and international financial institutions. Through mutual reliance frameworks, institutions can move from parallel efforts to shared execution; aligning standards, co-financing projects, and leveraging their respective comparative advantages.

The result is greater efficiency, faster implementation, and the ability to deliver at scale.

A More Granular Approach to Development

One of the key takeaways from the discussions is the importance of avoiding one-size-fits-all solutions.

Effective cooperation must be grounded in national contexts, prioritizing human capital and focusing on measurable outcomes. Egypt’s experience offers a practical example of this approach such as the nationwide efforts to eliminate Hepatitis C and the rollout of the “Decent Life” initiative demonstrate how focused, large-scale programs can address specific challenges while contributing to broader development goals.

Toward Practical Cooperation

What emerges from these reflections is a clear message: international cooperation is not in decline, but rather it is evolving.

The challenge is not a lack of commitment, but a need for better design that features stronger alignment between global priorities and operational frameworks is essential to translate ambition into action.

Emerging Pathways: Connectivity Between Asia and the Middle East

I just concluded the Global Investors’ Symposium in Hong Kong, where I discuss geo-economic connectivity to broader development discussions.

One message stood out: emerging markets today are navigating a more complex landscape, marked by a fragmented global order, higher-for-longer interest rates, commodity volatility amid the energy transition, and rapid technological shifts led by AI. At the same time, uncertainty is no longer cyclical, it is becoming structural.

To navigate these challenges, these are a few key points:

- Maintaining macroeconomic credibility
- Re-positioning within evolving global supply chains

- Investing in human capital & digital capacities
- Balancing geopolitical relationships pragmatically

These conversations also take on an added dimension; one centered on geo-economic connectivity and the evolving relationship between Asia and the Middle East.

In a world shaped by geopolitical fragmentation and shifting trade and investment flows, new corridors of cooperation are emerging. The intersection of Asia's technological capabilities and manufacturing strength with the Middle East's capital, infrastructure ambitions, and strategic positioning presents a unique opportunity to redefine regional and global growth pathways.

This is particularly evident in frontier sectors such as energy transition, digital innovation, and advanced manufacturing where building resilient supply chains, scaling new technologies, and fostering innovation ecosystems will increasingly depend on how effectively countries and institutions work together across regions.

At the same time, this shift reinforces the importance of human capital as a central pillar of economic transformation. Because as technology evolves and reshapes industries and labor markets, investing in skills, education, and inclusion will determine how successfully economies can capture these emerging opportunities.

This also emphasizes importance of mobilizing investment at scale through blended finance, co-investment platforms, and stronger partnerships between public and private actors; all of which are key to unlocking sustainable and inclusive growth.