

Meeting Note:
“Healthy Brain Bonds: Is This a Feasible option?”
World Bank Group Headquarters, Washington DC
February 28, 2018

Introduction

The event opened with remarks from the meeting’s three co-chairs: Tim Evans (Senior Director, Health, Nutrition and Population Global Practice, World Bank Group), Garen Staglin (Chairman, One Mind), and Brad Herbert (Trustee, The Global Campaign for Mental Health). The meeting’s co-chairs provided a brief overview of their respective agency mandates. They noted that the meeting objective was to jointly brainstorm about the feasibility of tapping the international finance markets through a bond emission that would support and add momentum to the global scale up of mental health services contributing to the progressive realization of universal health coverage and cross-sectoral action in accordance with the sustainable development goals agenda for 2030.

Patricio Marquez (Lead Health Specialist & Global Mental Health Program Coordinator, World Bank Group) also welcomed participants and noted that the meeting builds upon the discussion and commitments made during the April 2016 WBG and WHO co-organized conference “Out of the Shadows: Making Mental Health a Global Priority” (that was held as part of the 2016 WBG-IMF Spring Meetings), and the subsequent work done to strengthen global mental health advocacy and dialogue, and to scale up the mental health coverage globally. The meeting co-chairs stated that in the short-term, dedicated sources of financing are necessary to break the cycle of neglect that impacts mental health policies and programs, in parallel with efforts to improve service delivery, learning platforms, and quality of care.

It was emphasized that this meeting was intended as a learning exchange on the feasibility of a healthy brains bond rather than a decision-making event. The meeting co-chairs indicated that the meeting would be structured as two sessions, and that the event would adjourn with an agreed action plan:

- The first session was dedicated to a learning exchange focusing on the accumulated experience with social and development bonds that might be relevant to the Healthy Brains Bond proposal.
- The second session focused on an exchange of perspectives on “what” the proposed Healthy Brains Bond should fund.

Session 1. Finance Mechanism Options

This session, which was chaired by Brad Herbert, included the following three presentations:

- 1) **Types of Social Impact Financing. John Balafoutis, Lead Financial Officer, World Bank Group.**
 - This presentation from the WBG Treasury provided an overview of social impact financing and the utilization/leveraging of private sector financing, blended financing and public/donor financing.
 - Pure private financing (funding from capital markets) social impact instruments were noted to include Green Bonds. It was indicated that although Green Bonds are used to raise financing for projects with climate change/environmental benefits, this model could potentially be adapted to other areas of the SDGs, including mental health.

- Blended financing was described as leveraging donor/public financing to attract private capital. Examples were presented of the WBG’s IDA and IBRD buy-down arrangements in support of specific health sector programs (i.e., vaccination programs, TB and HIV/AIDS prevention and control). Another financing model shared with meeting participants included the innovative Pandemic Emergency Financing Facility (PEF), which leverages capital markets to provide a rapid financing source to address pandemics.
- Public/Donor Financing were described as a means of enabling MDBs to leverage public/donor financing to attract private capital to achieve more desirable outcomes for clients. The Global Financing Facility was presented as an innovative example of this financing instrument.
- During the subsequent discussion, it was emphasized that all types of social impacts financing require: credibility and trustworthiness; projects relevant for specific types of financing; and a transparent and reliable reporting process on outcomes indicators/targets and the use of funds.

2) Public/private relationships with social and development impact bonds. Shu Dar Yao, Social Finance

- It was noted that ‘Pay for success’ is a type of social impact bond that is only repaid if the outcome is achieved. This funding instrument creates incentives for governments to use new technologies and more effective programs.
- The presentation emphasized that interventions seeking investment require a strong evidence base and reliable data sources, which enable the selection of clear indicators and outcome measures.
- The challenge posed by these data requirements in the context of low-income countries was discussed.

3) Brain Bond concept: expectations and rationale to support basic research. Garen Staglin, One Mind

- This presentation shared existing initiatives that could offer a model for a potential healthy brains bonds. These examples included the work of the Bill and Melinda Gates Foundation, which (through JP Morgan) has established a fund supporting “orphan” drug development, in addition to a dementia drug fund currently under development.
- The noted challenge is to identify research with the greatest potential to produce benefits of interest, and to link this to suitable finance vehicles.
- The discussion focused on the need to improve mental health treatment in LMICs, and on how these countries can play a greater role in both leading such research and benefiting from relevant findings.
- It was noted that a spectrum of investment will be important for different objectives (such as research, infrastructure and delivery) and that efficiencies could be gained by bringing together connected projects of potential interest to investors.
- The subsequent discussion emphasized that upstream and downstream investments and their respective, and mutual, benefits need to be considered and that there is great potential for the introduction of disruptive technologies, which are very relevant to low-income countries.

Session 2. What to Fund

This session was chaired by Graham Thornicroft, and included 5 presentations.

1) Knowledge on the scale of need. Graham Thornicroft (also on behalf of Mary de Silva)

- The meeting was informed that 31% of the burden of disabilities can be attributed to mental and neurological and substance use disorders and that the importance of mental health is increasingly recognized by the international development agencies. Mental health is now included in the SDGs (SDG Target 3.4 states: By 2030, reduce by one third premature mortality from non-communicable diseases through prevention and treatment and promote mental health and well-being and several other SDG targets also cover mental health).
- With respect to interventions, the WHO Global Mental Health Action Plan 2013-2020 has been endorsed by all WHO Member States and WHO also has developed mhGAP, a menu of evidence-based interventions that can be delivered in primary care settings.
- It was noted that the mental health agenda needs to be repositioned in order to achieve the needed impact and service delivery coverage and that a connection should also be made with payors and agencies with an interest in the efficiencies gained when scaling up.
- The discussion re-emphasized that research into IT and its applications can bridge brain research and support innovative and disruptive clinical interventions.

2) The Global Campaign for Mental Health, Boston Consulting group study overview. Elisha London

- The Global Campaign for Mental Health is supporting increasing awareness and funding for global mental health. The discussed study will examine the optimal means investing to improve mental health care.
- The presentation emphasized that importance of partnerships between the many agencies involved, and harmonization of inputs, outputs and monitoring.

3) What is citiesRISE. Moitreyee Sinha

- This presentation noted that citiesRISE supports creating a global platform to deliver evidence-based partnerships to enable youth engagement and collective action on mental health.
- They have developed a global network of cities to accelerate the uptake of good practice models and sharing of best practices in communities, including supporting communities to rapidly adapt successful models from around the world into local contexts
- citiesRISE employs a rigorous monitoring framework that covers global and local indicators using the SDG framework.

4) One Mind Initiative at Work. Garen Staglin

- This presentation noted that harmful stress and depression at work are major causes of long-term sickness and disability, and that effective interventions are available (with rates of return for such interventions noted as 10:1). However, most employers do not have access to such workplace interventions.
- One Mind is in the process of developing certification for workplace mental health, initially in California. The aim is to expand these initiatives worldwide.
- The subsequent discussion underlined the effectiveness and the cost-benefits of workplace mental health interventions and discussed specific good practice models in organizations across the world.

5) Scaling-up effective mental health services. Arthur Kleinman

- It was re-emphasized that very limited funding is available to scale up mental health services in LMICs, even though evidence-based interventions and services are available.

- Several potential financing models were proposed and discussed by meeting participants, with the objective of enabling increased mental health financing, and/or additional tasks such as research, dissemination, implementation or evaluation.
- Meeting participants were agreed on the need to support a moral movement with the goal of achieving sustainable mental health funding mechanisms and service delivery.

Next steps

The meeting's final session was chaired by Karlee Silver.

- The session chair noted that the meeting highlighted the importance of collaboration between the basic research and the service delivery fields, and the importance of avoiding a binary model in global mental health.
- However, it was noted that while the overall objective should be integration of findings and holistic approaches, this would not preclude some separation of these different streams of work, particularly given the likely divergence in potential sources of financing.
- Meeting participants concurred that a menu of different funding instruments could be developed, emphasizing that the two streams (brain research and service delivery), would need to a unified vision to capitalize on synergies.
- It was agreed to create three Working Groups (briefly described below), which are intended to convene as soon as possible. Initial reports will be presented on April 19, 2018, at a global mental health event planned during the World Bank Group -International Monetary Fund Spring Meetings in Washington, DC. This meeting is being co-organized with the Government of Canada and the Global Campaign for Mental health and provides an opportunity to receive feedback from Ministers of Finance, in addition to other senior government officials, and other stakeholders. The deadline for the final reporting for the three working groups will be during the WHO World Health Assembly in May 2018 (details to be determined).
 - Working Group 1: A group focusing on service development in LIC and their financing, how to implement the WHO Mental Health Action Plan, and how to make the best use of advocacy. Prevention will also be covered. This group will be coordinated by Elisha London.
 - Working Group 2: A group focusing on designing a bond for brain research, coordinated by Gary Staglin.
 - Working Group 3: A group supporting the development of a shared information, awareness raising, and communication strategy, led by Elisha London.

In closing the event, the meeting co-chairs commended participants for taking forward an exciting and promising moral imperative in addressing global mental health. It was noted that the global community is now making up for lost time and consequently should focus on “disruptive and rapid change,” in addition to new ways of doing science such as big data and new technologies.

List of Participants

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