

# Climate financing in light of the Outcomes of Addis Ababa International Conference on Financing for Development

Souraya Zein, ESCWA

Economic and Social Commission for Western Asia



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**International Conferences on Financing for Development**

**Selected Means of Climate Financing**

# International Conferences on Financing for Development (1)

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Monterrey Consensus: *“Our goal is to eradicate poverty, achieve sustained economic growth and promote sustainable development as we advance to a fully inclusive and equitable global economic system.”*

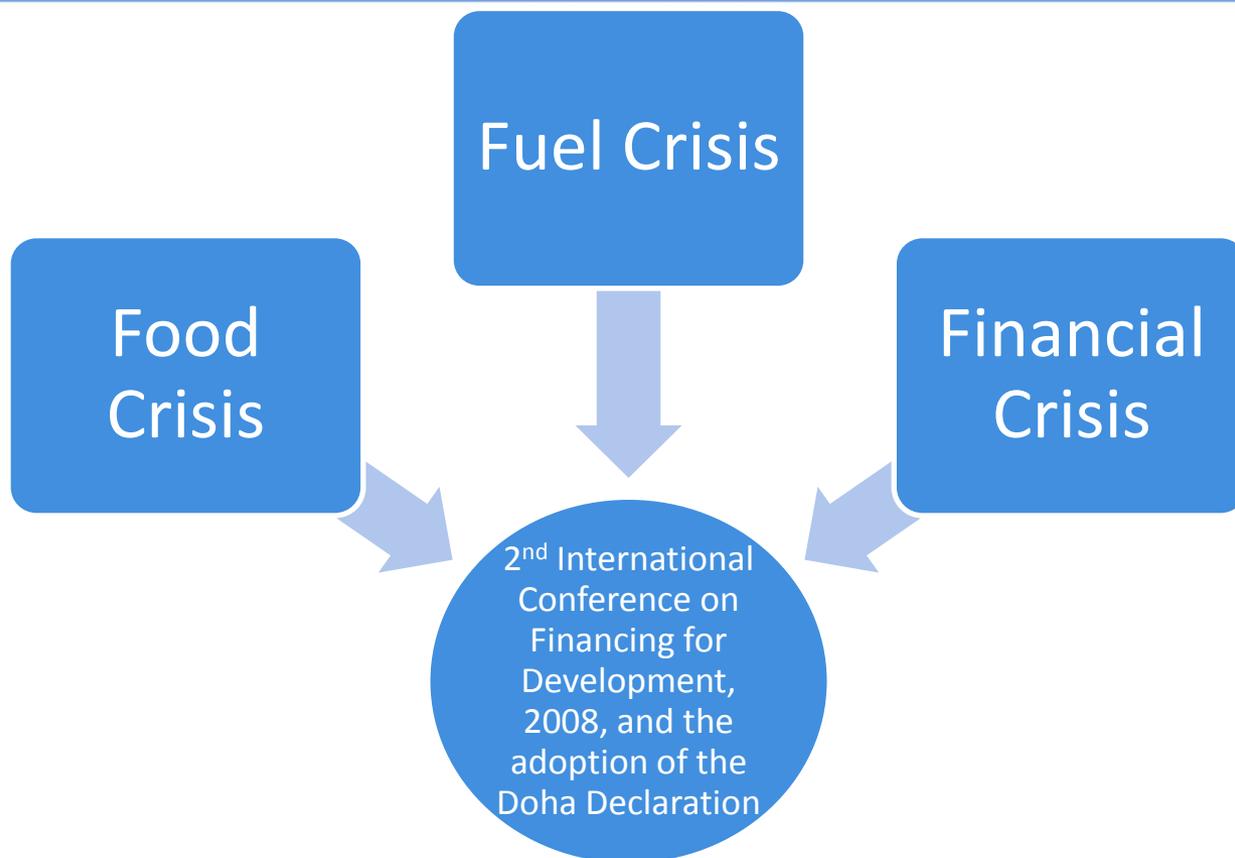
No reference to Climate Change

Millennium Declaration and the adoption of the Millennium Development Goals (MDGs)

Official Development Assistance (ODA) alone is not enough to meet the MDGs.

1<sup>st</sup> International Conference on Financing for Development, 2002, and the adoption of the Monterrey Consensus

# International Conferences on Financing for Development (2)



Doha Declaration: *“We once again commit ourselves to eradicate poverty, achieve sustained economic growth and promote sustainable development as we advance to a fully inclusive and equitable global economic system.”*

References to Climate Change, mainly to the associated challenges

# Climate Change in the Doha Declaration on Financing for Development

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- Focused on “inclusive development”, and acknowledged the need to address climate change as an integral part of development:

*“We recognize that multiple financing for development challenges and opportunities have emerged since the Monterrey Conference, including the impact of the financial crisis, additional costs of climate change mitigation and adaptation and damage to the Earth’s environment, price volatility in international markets of key commodities, expanding economic cooperation and the growing needs for reconstruction and development of post-conflict countries.”*

- A general reference was made to the need to mobilize additional resources to address the implications of climate change:

*“Ongoing and potential responses to tackle this phenomenon have major financing for development implications and will incur substantial additional costs on all countries, thus requiring additional resource mobilization, including from the private sector, particularly for developing countries to address the challenges of climate change, in order to support appropriate national adaptation and mitigation strategies and actions...”*

# International Conferences on Financing for Development (3)

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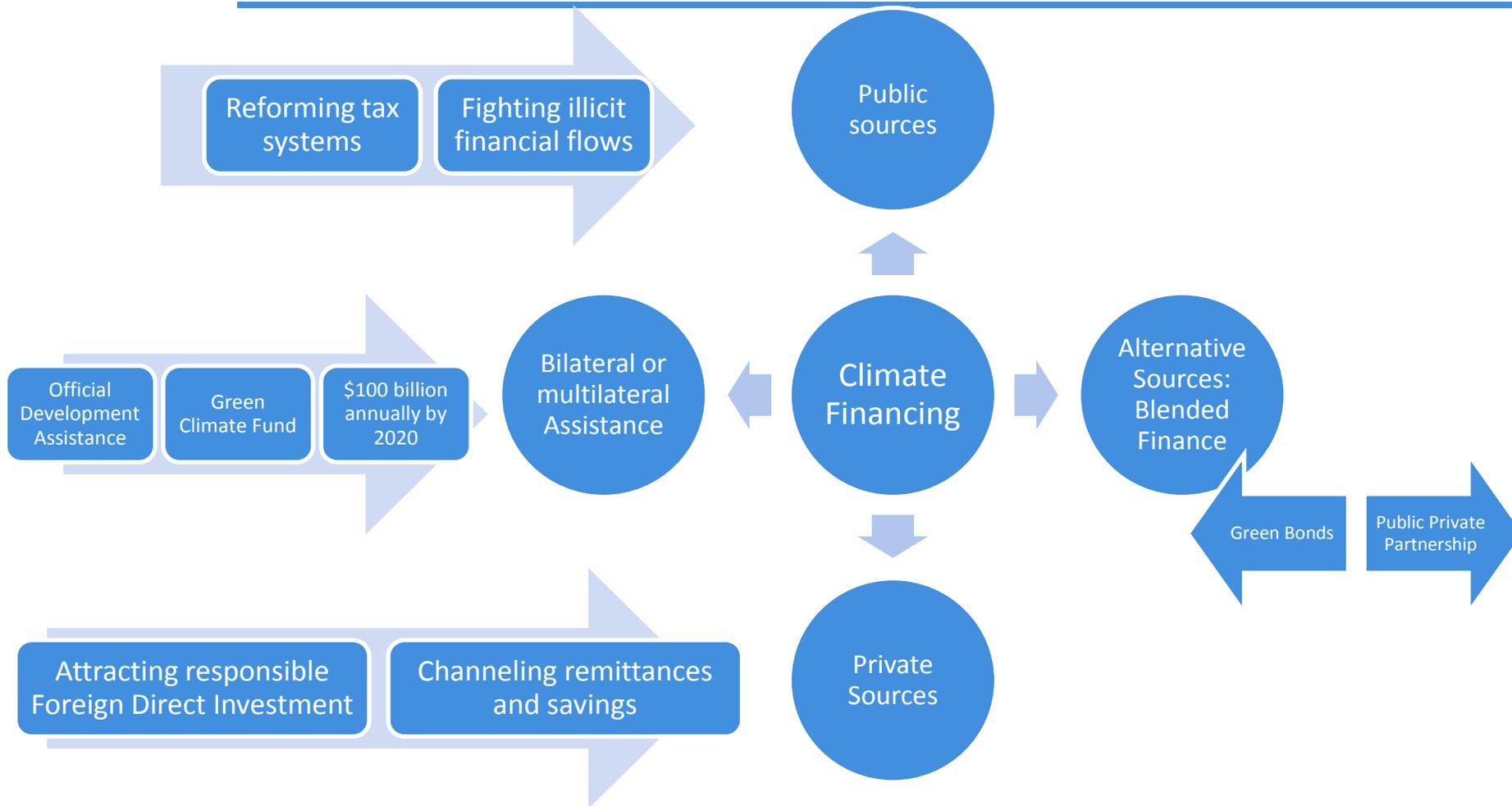
Addis Ababa Action Agenda: *“Our goal is to end poverty and hunger, and to achieve sustainable development in its three dimensions through promoting inclusive economic growth, protecting the environment, and promoting social inclusion.”*

Recognition that *“Environmental degradation, climate change, and other environmental risks threaten to undermine past successes and future prospects.”*

# Climate Change in the Addis Ababa Action Agenda on Financing for Development

- Commitment to “*protecting our ecosystems for all*”
- Reference to United Nations Framework Convention on Climate Change and the Conference of the Parties and to their outcomes:  
*“We reaffirm the importance of meeting in full existing commitments under international conventions, including on climate change and related global challenges.”*
- The principle of common but differentiated responsibilities was associated to climate change issues **only** (as opposed to shared responsibility)
- Reference to the importance of science, technology and capacity building initiatives in the framework of climate change.
- Under the section of International Development Cooperation, several articles were exclusively reserved for Climate Financing.

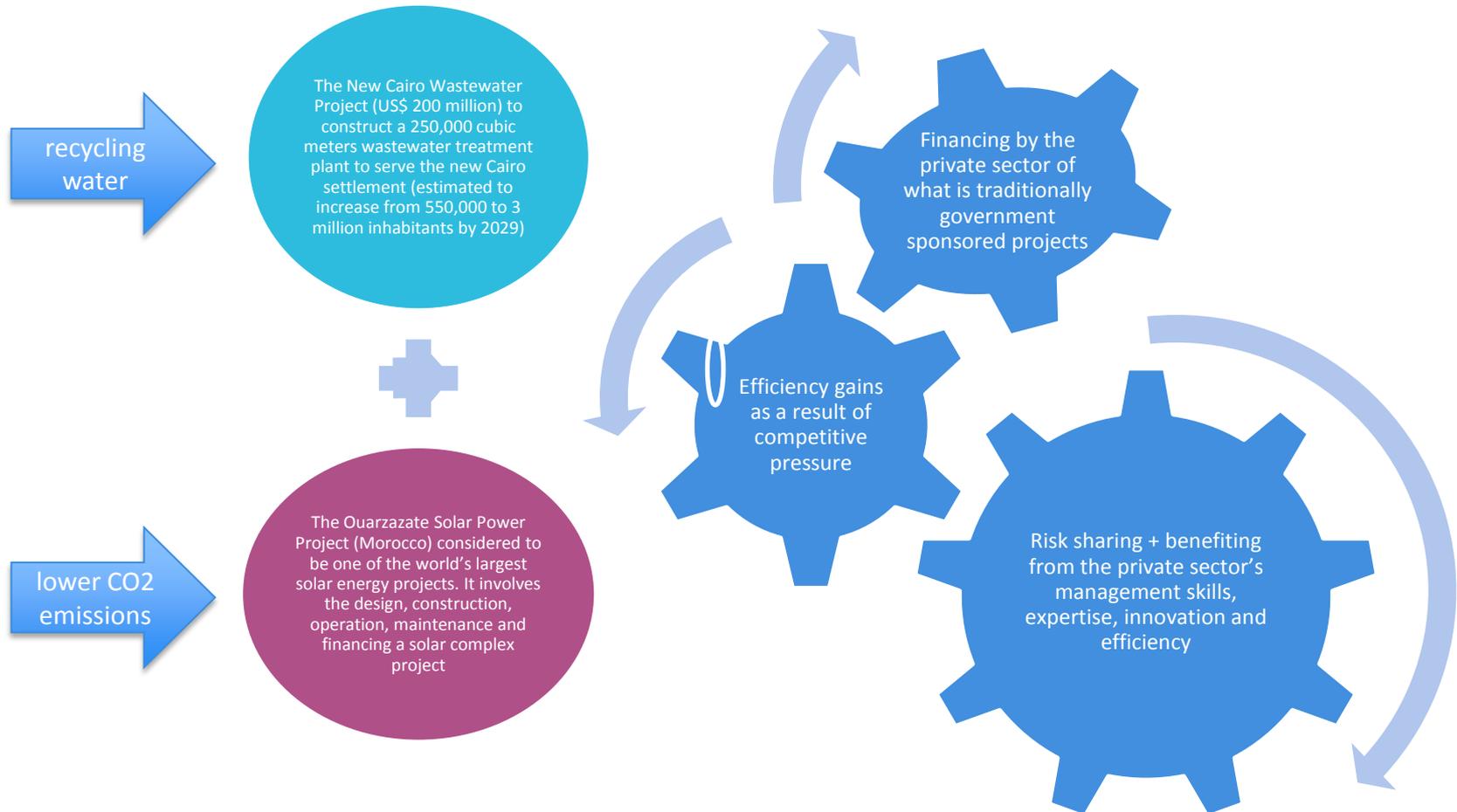
# Proposed Means of Climate Financing under the Addis Ababa Action Agenda on Financing for Development



# Green Bonds



# Public Private Partnership



“Saving our planet, lifting people out of poverty, advancing economic growth... these are one and the same fight. We must connect the dots between climate change, water scarcity, energy shortages, global health, food security and women's empowerment. Solutions to one problem must be solutions for all.”

*Ban Ki Moon, Secretary General of the United Nations*

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Thank you