

# CoP-27 Outcome: Bangladesh Role Onward Lead Role Imperative Saving MVCs Interest in L & D Financing

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CANSA-BD



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## CoP 27 Outcome: Reeling in the vicious circle of Politics

We will have to wait for long or decades even to realize the implications of CoP-27 outcome, because

- Face lack of strong signs/signal of political will to actions saving the mother Earth.
- Continue fail to deliver the commitment by developed countries.
- So that, Structural reform of global financing policy and Institutions indeed important.

**We can call it again??**



## What we achieved in Sharm El Sheikh

### Declaration on L&D Finance Facility: Limited scope of self complacence

After a tense negotiations [debating in fact] the Egyptian CoP-27 presidency released a draft text [on 20 Nov] declaring to establish a “new funding arrangements” for responding to as well as addressing loss and damages.



### Two undeniable facts over the Self Complacence !!!

- i. The climate change related efforts **over the past decade were remarkably “polarized”**, which has slowed down the process of negotiations and real actions described in the PA.
- ii. The current mobilization efforts on **the financing focuses on curbing emissions and not adaptation efforts**; and the finance provided is also mostly in the form of loans.

## What we achieved in Sharm El Sheikh

### The crisis is reflected in the L & D funding text

- Addressing L&D, which was the original wording in the PA [Paris Agreement], has been segregated into 'responding' and 'addressing' wherein addressing will be followed by responding.
- Literally, the text **“responding” to L&Ds is linked to averting and minimizing the risks of L&Ds.**
- The text **“averting” emphasizes keeping global average temperature rise to below 1.5 degrees**, meaning that the countries need to increase their emission reduction targets to comply the 1.5 degrees goal which somehow may connect L & D Financing as conditional.



## What we achieved in Sharm El Sheikh

### We expect onward negotiation on L&DFF designing

- Bangladesh will have to take lead of LDCs/MVCs saving our interest to next negotiation through “Transitional Committee”.
- **L & D Fund should be designed considered the historical responsibilities for past emissions and upholding the foundational principles of CBDRRC between developed and developing countries under the UNFCCC and the Paris Agreement.**
- L&DFF will be as public, grant-based and subsidies, rather than provided as loans or in the form of other financial instruments such as equities or guarantees etc.
- Fund will be maintained and operationalized through UNFCCC process.
- **L&DFF must support to the rapid-onset events in the aftermath of climate disaster and damages, secondly the damages due to slow onset. That’s why the fund must predictable and adequate.**



## What we achieved in Sharm El Sheikh

### 1.5 Degree Temperature Goal: We lost all hope

- Time wastes by debate between developed and developing countries in setting the word in draft text for Mitigation Work Program [MWP].
- Some countries are rowing back on promises. **Poland announced their slow down plans to close its coal mines and many countries across Europe have restarted coal plants to replace gas from Russia after it invaded Ukraine.**
- **Huge resistance by the developed countries to discuss the context of equity and CBDR and asked question about what Equity means?**
- Establishing of so called “Net Zero Emission”, debate between ending and phase down of fossil fuel etc.



## What we achieved in Sharm El Sheikh

### 1.5 Degree Temperature Goal

**Nonetheless, Our voice to be uphold on the issues;**

- Revising the NDCs of developed countries before 2023 global stock take based of the science and with their economy wide emission reduction target.
- **Rich countries pledge real zero 2030 targets in line with fair shares for 1.5°C.**
- **Stop the discourse of so called “Net Zero Emission” and emphasis in ending the fossil fuel by 2050.**



## Climate Finance: Deprived billion [100] by fishing to the Trillion

- 100 billion \$ still obscure despite commitment or watered down due to the run of show on NQCG discourse.
- Piecemeal basis financial commitment [230million \$ in CoP 27 for AF] is an ill effort of developed countries to divert the voice of MVCs.
- Role of GCF is obscure post 2025 period in the face of failure to ensure balance delivery of 50: 50 climate finance
- **Call for reforming WB and its structure** [Former US vice-president Al Gore says bank should refocus its spending and end its role in 'fossil fuel colonialism'].

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## Future Climate Finance [NCQG] : We expect progress onward to CoP-28

- Climate finance must be as non-debt instrument for MVCs. That means the NCQG should priorities grants first, then highly concessional finance. **Never the non-concessional loans & equity (finance) for MVCs.**
- **The NCQG process should explore new % GNI targets for climate finance above/beyond the existing 0.7% for ODA.**
- The new NCQG must adopt a matrix with sub-goals including mitigation, adaptation, and Loss & Damage, as well as sub-goals for different instruments].
- Also expect an easier access procedure to the proposed NCQG of finance.



**Thank  
You All**



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