

Session DP FE 1.1: Emerging new modalities for financing

Date and Time of Session: Wednesday, 29 September 2010, 14.00-15.45

Short description of the session topic and the objective of the session

Topic: Finance and Economy

Objective: The developed countries committed in COP15 to collectively provide new and additional resources through international institutions approaching USD 30 billion for the period 2010-2012 with balanced allocation between adaptation and mitigation. Developed countries commit to a goal of mobilizing USD 100 billion annually by 2020 to address the needs of developing countries. This funding will come from a variety of sources, public and private, bilateral and multilateral, including alternative sources of finance. New multilateral funding for adaptation will be delivered through effective and efficient fund arrangements. But, financing should not be seen as simply money. Rather, financing is a strategic function to pursue long term visions and targets for sustainable development of societies in an efficient manner whether presently rich or less so.

Session Agenda and Main Speakers

Session chair: Hugo Meijerfeldt, Ministry of Housing, Spatial Planning and the Environment, the Netherlands.

Main speakers:

- Investing in climate change: A strategic perspective -Monica Scatasta, European Investment Bank, Luxembourg.
- Julia Bucknall, World Bank, USA.
- The Dutch adaption planning approach- Pieter Bloemen, Delta Commission, the Netherlands.
- Investing in food production under climate change.
- Bangladesh multi donor trust fund and the National Adaptation Fund.
- Dr. Ainun Nishat, International Union for Conservation of Nature, Bangladesh.
- Perspective from the C-40 Simon Reddy, C-40, United Kingdom.

Most exciting insight, moment or outcome

- Cities should have a better understanding when implementing adaptation and new solutions.
- Coordination across different levels is highly necessary.
- Replicate projects in other countries can definitely help.

Main conclusions, themes, insights or messages

- Adaptation is about broadness. All sectors are busy with it and have a common challenge.
- It is important to apply an integrated approach.
- Flexibility in the program. To try to get other projects integrated. Compare different scenarios, theories added value, social costs and benefits.

SESSION OUTCOME REPORT

Key phrases or quotes

- How do you spend the money well on projects which will benefit the local communities?
“Money is not the problem, the problem is the priorities of governments” Not wanting to spend money in areas of need.
- “ Government do not act at all”. Organizations and communities do it always.
- “ Prevention is a fundamental aspect of an integrated approach”.

Main recommendations, commitments, proposals, new initiatives or key follow-up actions agreed in the session

- Cities need data transparency, Political leadership and Partnership.
- We need a Climate Smart development.