

FOCUS SESSION 15:

Climate Finance & Development: Challenges, priorities and ways forward in the post-2015 era

April, 15 15:00–16:15, Room 3

Speakers/Panelists:

- **Magdy Martínez-Solimán**, Deputy Assistant Administrator and Acting Director at the Bureau for Development Policy, UNDP (moderator)
- **Ki Sub-Nam**, Deputy President, the Export-Import Bank of Korea, Korea
- **Ram Sharan Marat**, Minister of Finance, Nepal
- **Jaime Miranda**, Minister of Foreign Affairs, El Salvador
- **Jon Lomøy**, Director, OECD Development Co-operation Directorate
- **Christiana Figueres**, UNFCCC Executive Secretary (video statement)
- **Maria Kiwanuka**, Minister of Finance, Planning and Economic Development, Uganda
- **Antonio Tujan**, Co-Chair, CSO Partnership for Development Effectiveness
- **Alex Knox**, Director of Strategic Partnerships, Pacific Islands Forum

Conclusions and key messages:

- Environmental sustainability needs to be at the core of the post-2015 development agenda. Climate and development communities need to join forces urgently to achieve the MDGs, SDGs and shape this agenda. Linking the discussion of finance and results should help in this regard.
- There is also urgency in developing countries to improve the direct access to international flows of scaled-up climate finance.
- Effectiveness of climate finance is a central pillar of the Partnership but additional funds to promote climate-friendly development are necessary.
- The access, management and use of climate finance are the three angles where effectiveness needs to be ensured.
- Leveraging and scaling up current best practice beyond pilots can ensure the private sector to engage in the climate and development agenda.
- Country contexts and challenges need to be understood and respected (e.g., country system use, accreditation and fund access, infrastructure deficiency).

Highlights of Panelists' Remarks

- **Magdy Martínez-Solimán** noted that the Partnership can accelerate the achievement of the MDGs, shape the SDGs and the post-2015 development agenda, by supporting learning across climate and development issues.
- **Ki Sub-Nam** highlighted that climate change is to be recognized as an urgent issue in the post-2015 era given its impact on poverty and economic growth; and how the Partnership can foster dialogue, knowledge sharing and lesson learning among climate, finance and development communities.
- **Ram Sharan Marat** noted the consequences of climate change for developing countries. These countries have a limited capacity to respond to these impacts and thus should be the focus of the international community.
- **Jaime Miranda** mentioned the importance of having climate change at the core of the post-2015 agenda, the principle of additionality in climate finance and the need to simplify accreditation systems to climate finance.
- **Jon Lomøy** mentioned that development choices will shape the intensity of climate change; that climate funds and ODA need to be increased and integrated; that the international community needs to build on good practice; and that smart public finance needs to mobilize private finance.
- **Christiana Figueres** portrayed the Partnership as a crucial platform that helps do away with the confusion between development and climate finance; and so increase the response to the needs of developing countries.
- **Maria Kiwanuka** emphasized that climate finance needs to target in a cost-effective manner both sustainability and social development. Funds need to be leveraged domestically and through “public private producer partnerships”, with support from development co-operation providers.
- **Antonio Tujan** mentioned the need to have a separate goal on climate in the post-2015 agenda, or to at least mainstream climate change across goals.
- **Alex Knox** mentioned the fact that climate change is an existential issue in the Pacific region and that country systems need to be strengthened there.

For more information regarding the Partnership for Climate Finance and Development and the focus session see:

climatefinance-developmenteffectiveness.org/busan-partnership-for-action
& www.oecd.org/development/environment-development/climate-partnership