



---

## Climate and Energy Finance: Funding transformation or propping up the past?

*An examination of existing patterns of international energy public finance, the World Bank's Energy Strategy Review, and its implications for climate finance architecture.*

The World Bank Group is revising its Energy Strategy, which serves as a guide for the institution's energy investments. At the same time it is maneuvering to be a central player in climate finance delivery. To be effective in fighting poverty as well as reducing global warming and environmental impacts, the World Bank must make clear commitments to increase energy access for the poor, transition developing countries to low-carbon fuels, and only support large hydropower projects if they meet stringent guidelines. However, despite pro-poor, pro-climate rhetoric, the Bank's financing track record suggests different priorities.

The reality is that centralized fossil fuels simply don't make economic, social, or environmental sense for rural areas of the developing world. It's time that international financial institutions like the World Bank began funding innovation for the poor, rather than enabling a 19<sup>th</sup> century fuel to power a 21<sup>st</sup> century world. Because when our children look back and ask why we chose new coal, no amount of "pro-poor" rhetoric will be able to put a positive spin on the dark future fossil fuels will have helped to create.

### **SPEAKERS:**

- Siziwe Khanyile, groundWork, South Africa
- Srinivas Krishnaswamy, Vasudha Foundation, India
- Yoke Ling Chee, Third World Network, Malaysia
- *Moderated by:* Stephen Kretzmann, Oil Change International

**WHEN:** Wednesday, December 8<sup>th</sup>, 8:15 - 9:45 pm

**WHERE:** Jaguar

---

*Side event sponsored by: Sierra Club, Oil Change International, Bank Information Center, Christian Aid, CIEL, Vasudha Foundation, groundWork*