

COP22 - 11th November 2016

Side Event: The Unfinished business: How to close the Post-Paris adaptation and climate finance gap

CECOEDECON (Centre for community economics and development consultants society) India in collaboration with Pan African Climate Justice Alliance (PACJA) in collaboration with Oxfam International and ISMUN and organized a side event titled, “The Unfinished Business: How to close the Post-Paris adaptation and climate finance gap” in the ongoing UNFCCC-COP 22 in Marrakech, Morocco.

Discussants highlighted the adaptation finance gap and stated key issues that the Paris agreement should address on a roadmap for the \$100bn commitment – one that includes quantified goals for adaptation finance, and progress on accounting and governance of finance flows

Speaking during the Event, Ajay Jha of the Center for Community Economics and Development Consultants Society (CECOEDECON) delved into the ongoing discussion on adaptation and lamented that the negotiations are mainly mitigation centric with very little focus and support to adaptation. He also shared that the Adaptation Fund is itself facing a crisis for its sustainability with reduced income from the CERs and developed countries are very reluctant to support it. He added that the crisis is beyond technology and finance and emissions will have to be reduced from 5 tonnes per capita to less than 2 tonnes per capita to stay on the least cost pathways consistent with two degrees Celsius. He emphasized that current state of negotiations are keen to even do away with the last vestiges of the climate justice. He reiterated that, “The best insurance to adaptation is to deepen mitigation cuts before 2020 so that the world can also deliver the co-benefits of the sustainable development goals”. He further stressed on the need for serious reorganization of global political and economic order to have of transformation that we look forward to.

Mithika Mwenda, Secretary General, PACJA said that, “Adaptation is a key priority for Africa, as a continent highly impacted by climate change and investment after the Paris Agreement should strongly focus on Adaptation rather than the ongoing trend in giving more focus to mitigation.”

Presenting a research on adaptation finance gap by Oxfam, Vu Minh Hai– Oxfam Vietnam noted that, “Small scale farmers especially women lack adequate support yet they play a critical role in food security” In her key message, she said that, “Global cooperation on Climate Change has to be inclusive, durable, fair and it must not leave no one behind”.

Mariama Williams from the South Center presenting a glaring picture of adaptation financing by saying that, “The Adaptation which is the only fund purely focusing on Adaptation was underfunded as it was highly funded through the Clean Development Mechanism, a market mechanism which has collapsed hence making it vulnerable”. She thus called for significant work to be done under loss and damage and double adaptation financing in enhancing Africa’s adaptive capacity to climate change. She added that it is surprising that the Paris agreement did not take forward the adaptation fund, which has been most affective in addressing adaptation needs in vulnerable countries.

The organizers demanded quick capitalization of the GCF to the tune of USD 100 billion in additional and new funds in a predictable and transparent manner, and that GCF should ensure that there is equal emphasis on mitigation and adaptation not only in terms of number of projects but also volume and value of projects, taking forward the adaptation fund and significantly enhancing support to it and called the developed countries to ratify Doha Amendments and take deep mitigation cuts before 2020 so that the huge emission gap can be bridged.