The case for financing for Climate Justice

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Where does official climate negotiations stand?

- Very strong voice of corporate interests inside and outside the negotiations

- Market-friendly false solutions – REDD+, carbon markets, geoengineering, etc.

- More business than usual for developed countries negotiating ‘get-out-clauses’ and offsetting schemes.

- Copenhagen Accord, Cancun Agreements, Durban outcomes dangerous and potentially disastrous ‘political agreement’
Key Principles in Climate Finance

* Must be adequate, predictable & equitable compensation – in keeping with principle of ‘common but differentiated responsibilities’ (CBDR)

CF is restitution – not investment nor commercial exchange (payment for carbon offsets), and not charity (aid, donations, pledges)

> private finance & markets not compatible with goals of public goods
> private sources concentrate in better off sectors/countries where profit opportunities are larger
> private investments & markets tend to be unpredictable & unstable
Key Principles in Climate Finance

• Must be democratically governed

*International*

- Under authority and guidance of COP
- Proportionate representation from developing countries
- CJN demand: regular seat for developing country CSO

*National*

- Should be publicly-mandated institution with full multi-stakeholder structures

- CSO & non-govt. Stakeholder, esp. those representing communities & sectors most affected by climate impacts
Principles in Climate Finance

• Must be human-rights based

- Should lead to protection, fulfilment or redress of rights (e.g. Right to life, food, shelter, work, gender, self-determination)

- Should be consistent with other HR principles & internationally agreed principles (RTI, participation in decision-making, FPIC, etc.)
Key Principles in Climate Finance

- Must be country-led & democratically owned
  - Should not be driven by donor priorities
  - Nationally-determined needs of developing countries and peoples
  - Articulated in CC plans/strategies AND integrated in national development strategies
Key Principles in Climate Finance

• Climate action is integral to overall development

- Policy coherence across various areas of international cooperation (e.g. Aid, trade, investment, etc.) is necessary

- ‘development activities’ should address socio-economic sources of vulnerability

- ‘adaptation activities’—while dedicated to responding to climate impacts, should pay attention to dimensions of social sustainability and human rights-based approaches
Fast start: Copenhagen commitments

• Approaching $30bn for 2010-2012
• Finance would be “new and additional”
• Balanced allocation between adaptation and mitigation
Strengthening Human Rights in Climate Finance
CLIMATE JUSTICE NOW!