

## Mobilising Climate finance for green recovery – Voice for climate Action

### Context :

This side event aims to explore the strategies for mobilising climate finance for local action and realising climate-resilient recovery and facilitate a dialogue among stakeholders on African CSOs agenda for UNFCCC- COP 27 taking this year in Sharm El-Sheikh, Egypt.

This side event aligns with the focus and theme of the eighth session of ARFSD, Building forward better: A green, inclusive and resilient Africa poised to achieve the 2030 Agenda and Agenda 2063, as it focuses on strategies for mobilising climate change finance for local action and climate-resilient recovery.

This side event is being organised by the Voices for Climate Action (VCA) programme, a lobby and advocacy programme being implemented by the Worldwide Fund for Nature (WWF) the Netherlands, SouthSouthNorth (SSN), Akina Mama wa Afrika (AMWA), Slum Dwellers International (SDI), Fundación Avina and Hivos.

The post-Covid 19 rebuilding and recovery plans could represent a critical window for resilience investment because governments are spending billions to restart economies after the pandemic. However, the danger is that financial resources and the political appetite for change will shrink with it. That is why now is the time for the rich world to help poorer countries reboot their economies and boost their resilience to future threats, including climate change. The UNFCCC notes, “As they roll out their economic, financial support packages, governments have a tremendous opportunity to make those plans as green and sustainable as possible. This includes both measures to increase climate action to reduce emissions and measures to increase the resilience towards climate change impacts. Both types of measures offer the opportunity for sound, long-term investments beyond immediate considerations, which can recharge economies, create jobs and boost the well-being of people around the world.”

The Global Commission on Adaptation<sup>1</sup> calls on world leaders to incorporate climate resilience into economic recovery packages. It has called for accelerated progress in seven areas: Locally Led Adaptation, Urban Resilience, Water Resources Management, Social Safety Nets, Food Security, Nature-Based Solutions, and Disaster Prevention.

### Objective:

The proposed side event will focus on mobilising climate finance for local action and opportunities for building climate-resilient climate recovery. In addition, this side event will facilitate a dialogue among stakeholders to set the African CSO agenda for UNFCCC COP 27. . This will bring together public officials, experts, activists, and grassroots community representatives.

The Panel will discuss and exchange views on the following critical issues and questions:

1. Exploring Strategies for mobilising climate finance for local adaptation and resilient recovery
2. Identifying micro and macro-level challenges and opportunities for scaling up climate finance for local action.
3. Strategies for connecting the local solution to global financing

**Panellists:** Mr Yared Tsegay, SSN; Mr Oli Henman, Act for SDGs; Ms Maimuna Kabatesi, Hivos Kenya

### Co-applicants

1. South Africa: South-South North
2. Uganda: Akina Mama wa Afrika
3. South Africa: Shack dwellers international

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<sup>1</sup> <https://unfccc.int/news/call-to-action-for-a-climate-resilient-recovery-from-covid-19>