

Beat: Health

DEVELOPED COUNTRIES COMMITTED TO JOINTLY RAISING \$100 BILLION PER YEAR BY 2020

IN COPENHAGEN IN 2009 & CANCUN IN 2010

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USPA NEWS - In Copenhagen in 2009 and in Cancún in 2010, developed countries committed to jointly raising \$100 billion per year by 2020 to help developing countries cope with climate change. According to the United Nations Conference on Climate Change, we find below the meaning why and how this amount of money.

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This sum may come from bilateral or multilateral, public or private sources, including innovative financing (for example, the French contribution to the financial transaction tax). Public financing may take several forms: multilateral funds such as the Green Climate Fund; multilateral or regional institutions such as the World Bank; government contributions; and bilateral institutions such as the French Development Agency (AFD).

The \$100 billion scheme should therefore not be confused with the Green Climate Fund: only part of this sum will pass through the Fund.

The \$100 billion scheme is an important aspect of the negotiations: guaranteeing developing countries that developed countries will uphold this commitment is essential in order to build the confidence needed to negotiate an agreement in Paris.

As the holders of the COP Presidency, France and Peru have therefore commissioned a report from the OECD, in collaboration with the think tank Climate Policy Initiative, to assess the situation, taking into account efforts made this year regarding methods of recording the public and private funds that have already been mobilized, especially efforts made by development banks and contributing countries with regard to private financing.

The report was issued on 9 October at the finance ministers' meeting on climate issues in Lima, which was co-chaired by the French and Peruvian finance ministers, and informing the discussion, helping to provide a shared understanding of the efforts made so far and the progress anticipated between now and 2020.

Source : COP21

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