



Vulnerable countries call for increased resources and greater priority in allocation of climate change finance

Press release

Paris, 6 December 2015 - The world's poorest and most vulnerable nations should receive half of the international public climate finance and have better access mechanisms in place, according to high-level officials from the group of Least Developed Countries (LDCs) meeting in Paris today.

Senior government officials, development partners and international organisations came together at an event hosted by The Office of the High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States on the margins of COP21.

The event highlighted how the poorest countries in the world are least responsible for causing climate change but are the most impacted and least able to respond to its effects. A number of recommendations emerged from the discussions. The need to allocate 50 per cent of all international public climate finance to Least Developed Countries and Small Island Developing States was highlighted. It was also raised that all climate finance should be new and additional to existing and promised aid levels. A recent \$248 USD million recently pledged by donors to the Least Developed Countries Fund, a climate fund hosted by the Global Environment Facility was welcomed. Participants also called for effective delivery on the commitments already made in the context of climate change finance

“If we are to successfully implement the new Sustainable Development Goals then the world's poorest and most at risk from climate change must be put at the forefront of access to climate finance.” Said Gyan Chandra Acharya, UN Under-Secretary-General and High Representative for the Least Developed Countries, Landlocked Developing Countries and Small Island Developing States. “The Green Climate Fund must be financed as expected and delivered expeditiously and equally.”

The need to improve access to climate change finance and to build the capacity of LDCs to effectively absorb multiple sources of funding was stressed as key in the fight against extreme poverty. Innovative ways to scale up investment for “green finance” in LDCs through the mobilisation of resources from both public and private sectors were also discussed. The need for technology, institution building, strong national policies and strategies were also raised.

For the least developed countries climate change comes with depletion of aquifers, changing rain patterns, desertification, land degradation, melting of glaciers, sea-level rise, ocean acidification and many other disasters, all of which harm economic activities and livelihoods, destroying infrastructure and, ultimately, jeopardising the global prospects of eradicating extreme poverty and hunger.

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