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BLOG POST December 4th 2017

Mitigation, adaptation, development: the three goals central to climate finance

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Reading time: 3 min

As a key actor and host of COP21 in 2015, France is organising the One Planet Summit on December 12, 2017. This international summit on finance in support of climate action, requested by the French President Emmanuel Macron, has two key objectives: maintaining the dynamics and hopes raised by the Paris Agreement, while reaffirming the role of France and Europe at the heart of a global governance system abandoned by the US administration; and giving a prominent position to the key actors in the transition—finance and innovation. The best way to mobilise finance in an effective, appropriate manner is to build our knowledge in order to produce development models and support strategies that deliver on the challenges. This is the goal of the side event "Research and innovation: cooperation for finance mobilisation", which IDDRI is organising on December 11. Continuing the dialogue between diplomacy and economics

The 2030 Agenda for Sustainable Development (at the heart of which are the Sustainable Development Goals) and the Paris Climate Agreement are both aimed at a radical transformation of our economies, with a view to achieving low-carbon, resilient and sustainable development. They are unprecedented in terms of the scale of the changes they require, but also the diversity of actors and coalitions which, through their commitment to the real economy, lend credibility to the idea that the transformation described in the texts is unavoidable. Against this backdrop, the summit of December 12 is part of a process to consolidate the two pillars underpinning the international agreements adopted in late 2015: first, reiterating the urgency of climate action and continuing to uphold the values of multilateralism embodied in the Paris Agreement, which are essential to collective ambition and solidarity; and second, creating a platform for the most proactive actors, and making room for stronger leadership.

One objective: financing the transformation of the real economy

Organised by France, the UN and the World Bank, the *One Planet Summit* will endeavour to match financing with innovative projects for a radical transformation of our economic models. The production and storage of fossil-free electricity, low-carbon transport and new agricultural models are some of the most urgent issues. The success of this transformation depends on four elements: socio-technical and financial innovation; actors' confidence in the inevitability of change and the sustainability of projects; long-term investments; and, more broadly, public policies defining the rules of the game and the incentive framework. The summit on December 12 and the various meetings surrounding it, including side events, will thus focus on finance, but will in fact address the four above-mentioned elements, since one cannot be mobilised without the others. This is the purpose of the workshop organised by IDDRI under the auspices of the French Ministry of Research on December 11. Bringing together high-level experts from the field of cooperation for research and innovation, its goal is to highlight the complementarity of different types of innovation—business models, financial engineering, governance and policy instruments, foresight studies—in order to mobilise financing for low-carbon, resilient development.

The challenge: simultaneously financing resilience and decarbonisation

IDDRI will also be organising an informal workshop on financing for adaptation to climate change, its scope, its goals and its procedures. In both the South and the North, this subject comes up in projects enabling the reduction of immediate impacts as well as the construction of sustainable socio-economic models. Although insufficiently understood and structured, and sensitive from a geopolitical viewpoint, this issue is nevertheless expected to play an increasingly important role in the future, which the public development agencies and banks will almost certainly be unable to shoulder alone because of the amounts required. Such stakeholders are nevertheless key players of this issue, since for the time being they are among the only actors financing adaptation.

Integrating security, development and climate challenges

This takes place in a context in which the issues of peace and security are central. Which cooperation policies and financing tools in a world where climate and security challenges are increasingly restricting development choices? As part of the IDGM and IDGM+ LABEX, IDDRI, FERDI and CERDI are organising a conference on this issue in Paris in January 2018. The conference, "Development, climate, security: challenges for a new cooperation policy", has two goals: proposing robust, empirical analyses to enable the definition of an agenda for action linking security, climate and development and fostering clear policy choices; and then proposing avenues for aligning the three "Ds" of French and European Union foreign action: defence, diplomacy and development.

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