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Addis Ababa, 02 April 2016 (ECA) - Climate change is at the heart of the matter and Africa and the world must make it a matter of the heart.

Ambassador Ayo Olukanni, Vice Chairman of Nigeria's Fight Against Desert Encroachment Organization, made the statement at *After Paris: Implications for Green Growth in Africa*. This panel discussion was held as part of African Development Week in Addis Ababa. Ambassador Olukanni said that while there was a meeting of the minds on the reduction of fossil-fuel emissions at the Paris Conference, there was no decision on how Africa was going to finance the move in this direction. "A pressing challenge for developing country policymakers is how to balance the imperative to develop green economies with a shortage of financing for green solutions," Ambassador Olukanni said.

"Developing countries need to achieve a balance between their right to development and the extent to which they can deploy their carbon resources to achieve such development. In the Paris negotiations, African countries quite clearly chose to seek support for greener development paths, in recognition of the common destiny of our planet. "However, the Paris agreement does not make any significant progress regarding capitalization of existing climate funds or generation of new climate finance mechanisms," he said.

It was unclear in the discussion what would constitute adequate finance to support migration and adaptation efforts in the global south. Different sectors have formulated different estimates. According to the International Energy Agency, the transformation to a fossil-free world will require \$1 000 billion per year by 2020. About two-thirds of this - \$670 billion – will be needed by developing nations, hence the need for a significant transfer of finance from North to South.

Ethiopia's State Minister of Environment, Forest and Climate Change, Mr. Kare Chawicha, said his country provided a model for the rest of Africa on how to deal with climate change. He said Ethiopia is developing a Climate Resilient Green Economy, an ambitious vision which is expected to help the country achieve middle-income country status by 2025 and become a net zero carbon emissions economy by then.

"We have developed the overarching CRGE strategy in 2011, which has now filtered down to individual sectors, with their own strategies and action plans. "In addition, we believe there are great opportunities in growing our country in a way that is green by developing clean energy sources including hydropower, wind, geothermal and others. We have embarked on ensuring that we are not only energy self-sufficient, but are also able to become a net exporter, so as to avoid the shocks of climate change due to fossil fuel price fluctuations," he said.

Speakers agreed that the Paris outcome had brought both opportunities and challenges.

Challenges include how to realize sustainable development in a green manner amid skills shortages and technological advances, but the opportunities are enormous for countries with a “going green” vision.

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