

## Janneh calls for innovative financing to harness internal resources for climate change

*ECA Press Release No. 151/2011*

Durban, South Africa 7, December 2011 (ECA) – The United Nations Under-Secretary General and Executive Secretary of the UN Economic Commission for Africa, Mr. Abdoulaye Janneh, today discarded assertions that Africa might not be able to absorb all the resources it needs for climate change as a “false debate that should not be taken very seriously.”

Mr. Janneh who was responding to a question during a panel discussion on climate finance at the Durban conference (COP17) said that there are sufficiently robust structures on the continent to handle any amounts that countries of the region might receive to finance adaptation to the negative impacts of climate change.

The ECA Executive Secretary went on to suggest areas in which Africa could mobilise internal resources to shore up their economies that are hard hit by the effects of the phenomenon. He argued that although public sources of financing (under the present circumstances) would be difficult to explore, they remain an important area to look at, including the private sector and, most importantly, new and innovative financing mechanisms, reports ECA's Information and Communication Service.

The new strategy on innovative financing for development consists of recipient countries' investing in vital sectors through debt conversion and the Advance Market Commitment (AMC) aimed at accelerating manufacturing, for example.

Pressed to predict whether the Kyoto Protocol might be buried at the Durban climate change conference, Mr. Janneh said he did not think that it would happen, “I am confident countries would be able to find a mechanism to salvage the Protocol”, he said.

The Kyoto Protocol is the only legally binding international treaty that obliges signatories to cooperatively consider what they could do to limit average global temperature increases and the resulting climate change, and to cope with whatever impacts were, by 1992, inevitable. It expires in 2012.

Other members on the roundtable discussion included Mr. Jean Ping, Chairman, African Union Commission; Dr. Donald Kaberuka, President, African Development Bank; Mr. Pravin Gordhan, Minister of Finance, Republic of South Africa; Mr. Henri Djombo, Minister of Forestry, Environment and Sustainable Development, Republic of Congo.

Dr. Barbara Buchner, Climate Policy Initiative, co-author of the report, “Landscape of Climate Finance” (October 2011); Dr. Benito Mueller, Director, Oxford Climate Policy Centre, University of Oxford; and Professor Tiemoko Sangare, Minister of Environment and Sanitation, Republic of Mali were also on the panel.

A consensus emerged from the discussion on the fact that Africa needs financing to better adapt to the effects of climate change and pursue the development trajectory of the last decade. The panelists also agreed that those resources could be harnessed through a judicious exploitation of Africa's abundant natural resources including land, water, etc.

However, the panel regretted the fact that Africa has so far not received any of the climate money promised in Copenhagen and Cancun. They agreed that Africa could make its case more compelling by working together to ensure that future climate finance instruments are better suited to the continent.

The panel called for the development of an African Green Fund that could be managed by an African institution so as to be able to address the specificities and needs of Africa. Dr. Donald Kaberuka of the AfDB stated that the bank is in a position to exercise that function, especially as “AfDB has the experience, knowledge and track record” in managing similar funds.

However, Dr. Benito Mueller suggested that to be transparent and effective, the climate finance regime in general and the Green Climate Fund in particular, would necessitate a fundamental devolution in its decision-making processes to the national funding entities. He argued that the most efficient scenario would not be to house funds in donor agencies or within multilateral funds, but directly in the recipient countries.

“The mobilisation of funds needs to be transparent, which is a recipe for building trust among the donors and beneficiary countries” he said. There was also the idea to explore the potential for providing climate finance from carbon-related charges on international aviation and maritime transport that was well received by all panelists.

Mr. Pravin Gordhan stressed the need to work towards attracting funding instead of waiting for it to come, whenever it can. He explained that Africa could demonstrate to the rest of the world that it is ready to manage any amounts of money just by doing well whatever is possible now.

Issued by:

ECA Information and Communication Service  
P.O. Box 3001  
Addis Ababa  
Ethiopia

Tel: 251 11 5445098  
Fax: +251-11-551 03 65  
E-mail: [ecainfo@uneca.org](mailto:ecainfo@uneca.org)  
Web: [www.uneca.org](http://www.uneca.org)

### Related Articles

[Post-2015 Development Agenda Requires](#)   [Africa's transformation must be](#)   [Long-term strategies required to](#)

Post-2015 Development Agenda Requires Viable Data Component to Succeed, Lopes tells UN High Level Panel(2/6/2013)	Africa's transformation must be anchored on Africa's interests, says ECA's Carlos Lopes(1/26/2013)	Long-term strategies required to address Africa's energy poverty, says ECA's Carlos Lopes(11/17/2012)
At 50, IDEP reflects on prospects for Africa's transformation through development planning(2/6/2013)	Heads of ECA, AUC and AfDB reaffirm commitment to Africa's socio-economic transformation (1/14/2013)	Zambia's land resource a huge economic asset – ECA's Executive Secretary(11/9/2012)
Rekindle the lost momentum and make the APRM a truly African success story, says ECA's Carlos Lopes(1/26/2013)	Lopes re-aligns ECA work to better serve Africa's transformation agenda(12/13/2012)	Africa loses from poor management of natural resources, says Lopes(10/23/2012)
Carlos Lopes outlines abundance of resource to finance Africa's development gaps(1/26/2013)		

© 2012 Economic Commission for Africa