

Ideas to partner - Organization of the Forum by the Standing Committee on Finance

Financial instruments that address the risks of Loss and Damage associated with the adverse effects of climate

As the world rejoices at the Paris Agreement reached at COP21, the pledge to keep global temperature increase below 2C continues to dominate the headlines. Though emissions-reduction remains the cornerstone of global climate policy - followed by adaptation - for developing countries with high climate vulnerability and low adaptive capacity, the reinvigorated interest in Loss & Damage is further cause for optimism. Dr. Saleemul Huq defined the term as: “Losses...complete loss of something such as human lives, habitats, and species....something that cannot be brought back forever once lost” and “damages...something that can be repaired, such as roads or buildings”¹. Having realized that even the best case scenario with current mitigation and adaptation efforts will not suffice to avert all the harms posed by climate change, the world is now beginning to theorize the concept of L&D and to derive actionable and feasible policy initiatives from those theories.

LEAD Pakistan, with 20 years of experience in policy engagement and knowledge dissemination, and the vision to become a leading knowledge-generator, has taken the lead in introducing Loss & Damage into the climate discourse in Pakistan. This effort has included an in-house research paper on quantifying economic and non-economic Loss & Damage, using a flood-affected village from North-West of Pakistan as a case-study; a toolkit for primary data-gathering which was piloted in Rajanpur and Tharparkar districts of Pakistan; a research paper that explores how the mental health impact of climate change can be reframed as an issue of Non-Economic Loss & Damage (NELD); and a commitment to hosting Pakistan’s first ever conference fully dedicated to Loss & Damage in May 2016, for which a concept note has been prepared.

Given the vulnerability of South Asia’s population, ecosystems, food systems, water systems and infrastructure to the impacts of climate change, and the political and economic deficit in its adaptive capacity, it is set to be hard hit by the residual impact of extreme and slow-onset climate events alike. This coupled with the fact that a serious response to the risk of Loss & Damage requires both cross-sector and trans-boundary cooperation and collusion, **LEAD Pakistan would like to expand its platform on Loss & Damage through partnership with the Standing Committee on Finance’s (SCF) 2016 forum on financial instruments that address the risk of Loss & Damage associated with Climate Change.** This expansion would include a series of initiatives that promise to catalyze our ambition to mainstream Loss & Damage into climate and development discourse and to make progress on the moral, economic, and political debates surrounding possible channels of finance for Loss & Damage. Through cooperation with the SCF Forum 2016, we hope to achieve the following:

¹ Retrieved from: <http://yaleglobal.yale.edu/content/%E2%80%99Closs-and-damage%E2%80%9D-climate-change%E2%80%99s-latest-byword>

1. Host a regional conference on Loss & Damage with representatives from Pakistan, India, Bangladesh, Nepal, Sri Lanka, and other countries. The aim of this conference will be to scope out academic and project-based work that is currently being undertaken on Loss & Damage in South Asia, and to invite practitioners from the development, finance, and public sectors to ponder practical ways forward for the policy community. Since the impacts of climate change include individual economic harm – income, assets, property -; public harm – roads, hospitals, schools -; cultural harm – loss of identity through displacement, damage to natural and built environment of historical importance -; biological harm – biodiversity and ecosystem services -; and psychological harm, among others, it is crucial that the approach to assessing L&D at a regional and national level be multi-sectoral and well-coordinated. Research suggests that the adaptation threshold, beyond which adaptation can no longer prevent loss and damage, is already being reached by many societies (Warner et al., 2012). This conference will be an opportunity for regional stakeholders from South Asia to understand their own thresholds and to discuss ways to minimize damage through adaptation, insure against losses through risk-transfer mechanisms or migration policy, and where required embark upon transformational change ;
2. The upgrade of the recently launched Climate Change Portal Pakistan (CCPP), a joint initiative by LEAD Pakistan and Oxfam, to include a dedicated section on Loss & Damage. The portal already includes thematic sections on Mitigation, Low Carbon Development, Adaptation, Disaster Risk Reduction, and Resilience. As a first step, papers and presentations submitted for the Loss & Damage conference will be placed on the portal. We then aim to keep the climate and development community in Pakistan engaged with the subject of Loss & Damage through webinars and e-discussions which will be hosted on the CCPP. The CCPP can be accessed at <http://ccportal.org.pk/> ; Efforts will also be made to link the portal with other such initiatives in the region – like the Forum on Loss and Damage supported by APN;
3. The development of infographics and other easily consumable knowledge products on esoteric and technical aspects of Loss & Damage. At LEAD Pakistan, we understand the importance of data visualization as a tool for bridging the gap between the scientific/academic community, and policymakers and the general public. Some of the infographics we have developed to disseminate vital information can be found at:
<http://www.lead.org.pk/lead/Publications/Punjab%20Growth%20Strategy%202014-18.pdf>
 &
<http://www.lead.org.pk/lead/Publications/Autopsy%20of%20Heatwave.pdf>
4. Use of social and electronic media to disseminate the knowledge that has been generated by LEAD and other organizations. Blogs, policy notes/primers, stakeholder’s briefs and updates can be developed. Various mediums will also be used to hold webinars and web based online discussion forums with experts drawn from various regions and domains working on Loss and Damage Issues.
5. In the past, LEAD has been instrumental in organizing dissemination of the IPCC Assessment Report 5 in Asia region for researchers, civil society, media, academia, private sector and government officials (<http://www.lead.org.pk/lead/postDetail.aspx?postid=196>, <http://www.lead.org.pk/lead/eventdetail.aspx?eventid=20> and

<http://www.lead.org.pk/lead/attachments/outhreach-event-islamabad.pdf>). IPCC authors who worked on various chapters, were engaged to share the findings. Also, a synthesis report was developed to put the message across to the masses at large. The same experience can be replicated whereas roadshows can be held at regional or country level.

These are a few ideas that we would like to explore with the forum. Depending on the resources, some or all of the ideas can be pursued. In addition, there can be many more avenues that can be explored through discussion and mutual consent. We look forward to partnering with the SCF through this forum, and through other collaborations in the future.