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PRESS RELEASE

Governments, private sector and civil society deepen common understanding of how to scale up mobilization of long-term climate finance

(Cape Town, 3 October 2012) Meeting at a transparent and interactive workshop in Cape Town, South Africa, representatives of governments, major financial institutions, civil society and private sector entities have deepened their common understanding of what is required in terms of financial resources for developing countries to curb greenhouse gas emissions and to build their resilience to deal with the impacts of climate change.

The three-day workshop was part of a UNFCCC work programme on long-term climate finance, and included presentations by major private banks, think-tanks and multilateral institutions, plus in-depth analytical discussions amongst all participating stakeholders. The work programme was requested by governments at the UN Climate Change Conference in Durban at the end of 2011 and will run until the end of this year.

“The world requires a fundamental transformation of its economy in order to stave off the worst effects of climate change. Societies are on the right track in their efforts, and I see a groundswell of action building and good progress in many areas. But the speed and scale of climate action must be significantly stepped up. Mobilizing financial resources to combat climate change is key to this effort, and we need forward-looking and creative inputs from all major players,” said UNFCCC Executive Secretary Christiana Figueres.

The Co-chairs of the UNFCCC work programme on long-term finance, Zaheer Fakir (South Africa) and Georg Børsting (Norway) are to report back to the Conference of the Parties meeting in November in Doha with their key findings and recommendations. The report will be made available ahead of the meeting in Doha (26 November to 7 December).

“We have been able to identify a variety of very practical options, drawing on the huge experience and expertise of government, civil society and private sector experts dealing with climate finance. What we have been able to gather in terms of extensive contributions from a variety of stakeholders will allow us to provide both detailed and practical ideas on how to mobilize, scale-up and catalyze climate change finance after 2012,” said Zaheer Fakir.

“The work programme has continuously drawn in and engaged relevant stakeholders over the past months, and we have also built institutional knowledge about long-term climate finance with the



help of the UNFCCC secretariat. This can be extremely useful to inform the international climate process and can help build the capacity of countries at the national level, and of all stakeholders dealing with climate finance,” said Georg Børsting.

To enable the widest possible participation of all stakeholders in the workshops in a transparent and interactive way, the work programme has made extensive use of electronic tools, including webcast, web platforms and social media. The activities included two workshops, webinars, an E-forum, the possibility to connect to the co-chairs online, and the creation of a resource library on the UNFCCC web site.

Around 130 government officials, public and private finance sector representatives and members of civil society and academia took part in the Cape Town workshop and 180 in a similar event in Bonn in July. The web-based seminars were attended by around 280 participants. The two interactive workshops of the work programme were viewed by more than 1000 external participants via webcast and the combined social media interactions during the two workshops generated more than 13 million Twitter impressions.

All the documents, presentations, and webcast files of the UNFCCC work programme on long-term finance are available at:

http://unfccc.int/cooperation_support/financial_mechanism/long-term_finance/items/6814.php

About the UNFCCC

With 195 Parties, the United Nations Framework Convention on Climate Change (UNFCCC) has near universal membership and is the parent treaty of the 1997 Kyoto Protocol. The Kyoto Protocol has been ratified by 193 of the UNFCCC Parties. Under the Protocol, 37 States, consisting of highly industrialized countries and countries undergoing the process of transition to a market economy, have legally binding emission limitation and reduction commitments. The ultimate objective of both treaties is to stabilize greenhouse gas concentrations in the atmosphere at a level that will prevent dangerous human interference with the climate system.

See also: unfccc.int

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