

Intervention of His Excellency José Ulisses Correia e Silva at the World Climate Action Summit (COP28)

Mr. President,

Excellencies

I warmly greet Dr Sultan Ahmed Al Jaber, President of COP28, to whom I wish him every success.

Believing in the scientific evidence, Cabo Verde has the firm conviction that it is still possible to prevent the planet from warming more than 1.5°C by the end of this century.

What must be done, has a lot of strength!

It is the political obligation of all countries, of all leaders, to place the joint materialization of the agreed solutions and commitments as the first priority.

Time is the critical factor! Nature follows its course by reacting to the conditions that human beings create, by action and by omission.

Cabo Verde, as a SIDS, located in an arid region of the Sahel and with very fragile ecosystems, is one of the countries most exposed to the risks and consequences of extreme weather events.

As SIDS, we encourage the clear and urgent definition of the financing mechanism for loss and damage.

We reaffirm the urgent need to adopt the Multidimensional Vulnerability Index in the climate finance criteria for SIDS.

We endorse the Declarations of AOSIS and the Africa Negotiators Group.

The Climate Agenda is one of Cabo Verde's absolute priorities.

For Cabo Verde, reducing dependence on fossil fuels and increasing energy efficiency is an economic, environmental, climate and social imperative.

It has an impact on the balance of payments, the reduction of economic and financial risks in the face of external shocks, the reduction of carbon emissions and the reduction of the energy bill of companies and households.

We will achieve the objectives and targets of climate action by: **(1)** defining and implementing integrated long-term strategies and policies; **(2)** a robust legal and institutional framework for climate governance; **(3)** climate finance and transparency mechanisms involving the public sector, the private sector and development partnerships; **(4)** improving climate literacy and engaging local communities.

Public and private investments in the energy transition, energy efficiency, water efficiency and the blue economy create opportunities for professional qualification, decent employment, and entrepreneurship of young people.

It is these virtuous effects that we want, combining the reduction of emissions with the increase of resilience, sustainability, and the creation of economic opportunities.

With Portugal, we signed an Agreement on the Transformation of bilateral debt into climate finance. We have shown that if there is political will and trust between the parties, we can move forward with structuring solutions.

Transforming debt into climate finance frees up resources for investments with virtuous impacts.

I conclude by hoping that COP28 will be translated into significant progress in making commitments and strengthening the capacity to respond to urgent global climate challenges.

Thank you very much.