

## Canada's written intervention – SB58 Global Stocktake Technical Dialogue on the Means of Implementation (Finance)

June 2023

- I will intervene on finance and will then pass the microphone to my colleague to intervene on technology.
- Thank you to both the co-facilitators for taking on this challenging task.
- I will also take a few seconds of the four minutes we have been now been allocated to to speak to the room, and the co-facilitators, to remind our colleagues of the importance of gender balance when intervening. The majority of the seven or so speakers during our first 75 minutes are men. The five minute clock, which then was reduced to four, has disproportionately impacted women intervening. In addition, many of those men who intervened first have since left the room, diminishing the voice of women in the room. I request the co-facilitators to please determine a time limit and apply it from the beginning, fairly to do what is in our hands to improve the gender balance in dialogues. I urge us all, colleagues, to consider this gender balance when deciding who best to intervene from your constituency and for how long.
  - Additionally the co-facilitators must call on speakers in the order their flags are raised, including to name the next few speakers in advance to ensure transparency and inadvertently prioritizing some groups, Parties or genders over others.
- Regarding substance, we will not effectively stop or even slow climate change without aligning financial flows with a climate resilient and low emission future.
  - Climate finance is an important first step, but Article 2.1c addresses the root causes.
- First on climate finance:
- The first summary report coming out of CMA.4 is fairly comprehensive in terms of outlining the information that exists on climate finance. The OECD and SCF have done a number of reports on this topic, and those continue to be important.
  - We also encourage the co-facilitators to include information from the Climate Finance Delivery Plan and its Progress Report, led by Canada and Germany in 2021 and 2022 respectively.
  - We request co-facilitators incorporate information regarding the inclusion of Indigenous Peoples in the design and access of finance, including to acknowledge the depth and breadth of Indigenous knowledge, as Indigenous Peoples must be consulted as rights holders.
  - We also request further detailed information on the gender-responsiveness of climate finance (as noted by the WGC).
- Second on Article 2.1c of the Paris Agreement:
- We acknowledge the interventions of AOSIS and Switzerland's on the need for tracking financial flows under 2.1c, and BINGOs call for guidance from Parties on it - we hope an agenda item can discuss this idea.
- But it is important that the final synthesis report includes the wealth of information that does exist on Article 2.1c. Canada requests the co-facilitator to include additional information on Article 2.1c, including drawing from the SCF reports (2 from 2022, 1 expected to be approved in 2023).
  - These reports synthesize key information including ongoing initiatives that contribute to 2.1c, methodologies, policies parties can adopt at various governance levels to ensure the enabling conditions are there.
  - Public and private sectors *have* been taking action and it is important to reflect those to the extent possible while we await a more formalized process on 2.1c

- In terms of framing, given that 2.1c is itself a distinct goal of the PA, we would like it to therefore be a distinct heading on 2.1c and not fall under the MoI, which we see more related to climate finance rather than all financial flows
- Appreciated the EU's suggestion for key message on scaling up of finance, *and* scaling down those financial flows that create barriers.