

UNFCCC COP 26 Glasgow, UK

Concept Note Finance Action Event: *Financing a Resilient Net Zero Future*

Marrakech Partnership for Global Climate Action

3 November 2021

Organised by Finance Thematic Group, the Marrakech Partnership and the High-Level Climate Champions.

MP Finance Action Event: Financing a Resilient Net Zero Future

Description	<p>“Financing a Resilient Net Zero Future” will highlight how leaders across the global financial system are taking bold action towards net zero by 2050 consistent with 1.5C. The sessions will feature tangible, near-term actions from the Glasgow Financial Alliance for Net Zero chaired by Mark Carney in collaboration with the High-level Champions and Race to Zero. The sessions will include deep dives into how we transition the finance sector and how we finance the transition.</p>
Objectives	<p>The event aims to advance collective action to both transition the finance sector and to finance transition across all sectors of the global economy.</p> <p>Finance actors are actively encouraged to bring published 2025 and 2030 targets towards net zero by 2050 at the latest, consistent with 1.5C. The sessions will include featuring the Glasgow Financial Alliance for Net Zero’s call to action of governments, highlighting policy action needed to enable the finance sector to go further faster.</p> <p>Analysis undertaken by Vivid Economics will build on the Marrakech Partnership climate action pathways, providing insight into investments needed for financing sector transition and systems transformation.</p> <p>Dialogue during the event will focus on key actions needed by policymakers and finance actors to accelerate financing that supports curbing deforestation, mobilisation of private capital to developing and emerging economies, and for financing resilience.</p>
*Participants	<p>Policy makers including finance and environment ministry representatives. Banks, insurers, investors, service providers, investment consultants, corporates, youth and civil society.</p>
Key messages	<p>Financial capital is realigning for the new economy to drive transition across the global financial system and across all sectors of the global economy, including setting 2025 and 2030 targets, and taking actions to transition carbon intensive sectors and incorporating a just transition. Looking forward, with enabling policies, private finance actors will work with public finance to accelerate transition in emerging and developing economies, and in financing nature and resilience.</p>