Intervention of Ukraine at the High level Ministerial on new collective quantified goal on climate finance, 3.12.2023

- Despite being a country at war, Ukraine is convinced that we need to accelerate action against climate change and keep the 1.5°C alive.

- In NCQG, we see an opportunity to spur this progress through assisting the developing countries in their economic growth that is decoupled from GHG emissions increase.

- The new goal needs to reflect changes in the global economic context and in respective capabilities of the Parties. For Ukraine, this means addressing the needs of fast or during-war recovery and long-term or post-war recovery. To deliver on the Paris Agreement goals, the recovery has to take place under the principles of sustainable development and “Building back better”. Ukraine will need climate finance to enable us reconstruct under the pathway consistent with the 1.5°C scenario.

- NCQG could be multilayered, encompassing diverse finance sources such as public and private, provided and mobilized. Public finance needs to be at the core, being supplemented by private and other sources of finance.

To enable the needs of developing countries to be fully met, we need to create enabling environments globally, accelerate changes in our finance systems, and ensure their alignment with the goals of the Paris Agreement.

- In Ukraine, we are already embedding low-carbon development principles in planning post-war recovery. This year, we have drafted a climate change law, which will cement our commitments to develop in line with the goals of the Paris Agreement.

- For Ukraine it is important to reflect in NCQG the need to support recovery efforts in post-conflict regions, helping the countries rebuild destroyed assets and infrastructure under the Build Back Better principles. Such principles will promote resource and energy efficiency, higher uptake of renewables, development of new green industries, and climate smart agriculture.

- We recognize that the quantum will be possible to be set when other elements of NCQG are agreed on, such as timeframe, sources and the donor base.