



WWF

POSITION
PAPER

NOVEMBER
2012

WWF Expectations for Climate Finance in Doha

With the Fast Start Finance period expiring at the end of 2012, certainty is urgently needed about the level of financing to be provided from 2013 onwards. By Doha Parties need to make concrete pledges of finance for 2013 and thereafter.

It is imperative that Developed countries come to Doha with new finance pledges for the Green Climate Fund. These countries are calling for greater mitigation ambition from developing countries, yet they have not held up their end of the bargain by showing how climate finance will ramp up to the promised \$100 billion per annum by 2020. Financing for climate action in developing countries, including for adaptation and REDD+, are essential prerequisites for increased mitigation action in developing countries.

Long Term Finance

Scaling up climate finance is an important unfulfilled component of the Bali Action Plan. No effort must be spared to make progress in this area in Doha, and to find adequate solutions for taking the work forward thereafter. The text produced in Bangkok, and under negotiation in the LCA is a good starting point and it should be further developed, taking into account the findings and recommendations in the report of the Work Program on Long Term Finance. As part of this work Parties should

consider extending the Work Programme on Long Term Finance for one more year, taking into account the progress made this year, and the potential for further advances next year. The results of the Long Term Finance work programme should also feed into the ADP pre-2020 ambition track with appropriate attention to equitable finance for adaptation and a trajectory with interim targets for 2013 and 2015.

Standing Committee

In the meantime the Standing Committee could undertake further work on financing needs, as well as on the extent to which existing financing sources have contributed to meeting those needs. The Standing Committee could also play a role in developing MRV criteria and procedures for finance, although implementation of the MRV function should be carried in parallel with, and under the same structure as, the MRV of mitigation efforts.

Green Climate Fund

Parties must also finalize the work on the Green Climate Fund (GCF). The institutional arrangements for channelling and reporting on climate finance should be established with urgency. All governance arrangements should be finalised by COP18. Developed country parties must commit the bulk of their scaled up climate financing for 2013 to the GCF to ensure that it can make its full contribution to accelerating global action on climate change.

Innovative Sources

Given that the climate financing needs are likely to be at least in an order of magnitude

**Meeting the \$100bn
commitment**



Financing the Fund



greater than the finance pledges currently on the table it is imperative that Parties consider innovative sources of finance that can supplement public funding pledges. Particular sources of finance that WWF believes could serve the dual purpose of reducing emissions, and funding climate action are carbon-pricing mechanisms for international transport. Parties should take the lead and prove that the UN and its subsidiary bodies are the fora where these emissions should be addressed. As

discussed above, the work on sectoral approaches under the LCA could be used to send a clear signal to the IMO and ICAO that they must implement global measures that reduce emissions and generate finance for climate action in accordance with the principles of CBDR-RC and Polluter Pays. This can be done through implementing carbon pricing for international bunker fuels with no net incidence or burden on developing countries through, for example, a rebate mechanism.

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