



# **DEVELOPMENT EFFECTIVENESS IN CLIMATE FINANCE**

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# Climate Finance and Development Nexus

- Climate finance distinguished from ODA – additional in terms of Monterrey commitments versus CF commitments; firewall through distinct facilities and reporting systems
- Development effectiveness applicable because social dimension and development imperative permeate climate finance in nature and ratio of mitigation and adaptation, etc.
- Effectiveness critical feature and standard for efficiency in climate finance architecture and operations

# Development Effectiveness and Climate Finance Architecture

- Harmonization and coherence in the face of fragmentation
  - Initiatives during Evolution/construction process
  - Initiatives involving private sector
  - Building role of GCF in harmonization and coherence
  - Harmonization established through country leadership at national level

# Democratic governance of climate finance

- developing countries be proportionally represented in the Green Climate Fund's internal processes and bodies
- UNFCCC's GCF must be principally funded by developed countries and should come from mostly public, instead of private channels and that it will be designed to principally benefit poor and marginalized in Southern countries.
- ample space be provided for participation and intervention in GCF governance by CSOs and other non-government stakeholders, especially those representing communities and sectors most affected by climate change

# Development Effectiveness and Climate Finance Architecture

- Inclusive country ownership of national adaptation and mitigation programs
  - sustainability, ecological balance, social equity and human rights must guide the planning, implementation, and funding of all climate actions
  - country recipients must democratically define and achieve their own development objectives; importance of the no-objection procedure
  - should be in line with each country's climate policies and institutional systems and processes

# Accountability and Transparency

- UNFCCC and COP must exercise not just general guidance but full authority over the GCF for accountability

accountability entails payer and recipient countries to be accountable for climate action results, be transparent in the delivery and use of the funds, and observe reciprocal commitments as mutually agreed

→ instituting social accountability mechanisms that facilitate participation of CSOs, media, academe, and other non-state stakeholders in official processes