

Innovative Approaches for Channelling Climate Finance for Adaptation Actions

Venue: NDC Partnership Pavilion | Date: December 4th | Time: 10.30 – 11.30 am

The rapid pace of climate change is putting high pressure on fragile ecosystems and environment dependant economic sectors, which now increasingly require transformative adaptation strategies. Many developing countries are in the situation where even the slightest variation in climate variables is leading to losses and declining productivity of key economic activities, especially those related to agriculture and fisheries. Often these sectors are both contributing to climate change and suffering from it. For instance, the agriculture sector is a driver of climate change, and it is also extremely vulnerable to its impacts, necessitating steps to shift to low-carbon production methods, adapting to the changing climate and building resilience. This entails large-scale climate finance which is timely, targeted and tailored to the requirements of adaptation.

While adaptation is covered under the ambit of the various green financing options, in reality there are several barriers limiting the ability of countries and organizations to raise adequate financing for adaptation programmes, leading to the current imbalance in finance between mitigation and adaptation actions. It is challenging to get sufficient support from the private sector, leaving the major onus for driving such initiatives on the public sector.

These challenges are well known and recognised by governments and development organisations, who in response to it have demonstrated innovative use of financial instruments to fill the gap in adaptation finance and mobilize private investments. These path-breaking pilot programmes and schemes can be a vital source of learning for the highly vulnerable and resource-scarce developing countries, which can amend these solutions to suit their particular requirements and situation.

With this aim in mind, this panel discussion's objective will be to develop a better understanding of financing hurdles for adaptation actions and how these can be addressed, through the examples of successful initiatives from across the world.

Panellists:

S. No.	Panellist	Thematic area and topic covered
1.	Dr Kavya Michael, Associate Fellow, TERI	Introduction and barriers to adaptation finance
2.	Dr C.S. Sinha, Adviser, Climate Change Group, World Bank	Innovative approaches taken globally to address these barriers
3.	<i>Dr P.C. Maithani, MNRE (TBC)</i>	<ul style="list-style-type: none"> KUSUM Scheme Case Study
4.	<i>Representative from Kenya (TBC)</i>	<ul style="list-style-type: none"> Kenya's Forest Bond Enabling Sustainable Land-Management via Payments for Watershed Services County Climate Change Funds
5.	Vineil Prakash, Climate Finance Specialist, Ministry of Finance, Fiji	<ul style="list-style-type: none"> Green Climate Bond
6.	Dr Lewis Akenji, Executive Director, SEED	What's required to accelerate adaptation finance for climate actions at the national and sub-national level?