

Engagement in Climate Finance

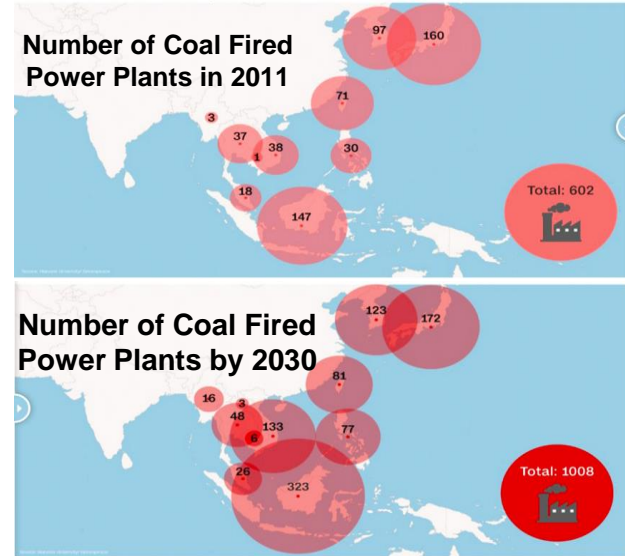
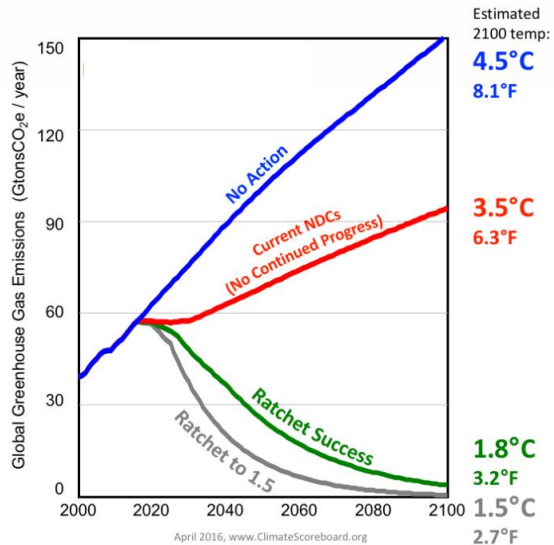
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Climate Watch Thailand

CWT's Engagement in the Climate Finance

-Climate change, its impacts on vulnerable groups and need to keep temperature increase to 1.5°C, or well below where possible



-Coal and fossil fuels remain the main source of fuels. A need for divestment away from coal, fossil fuels and destructive energy projects, to renewable sources of energy and energy efficiency (in Thailand, SEA and AP)

CWT's Engagement in the Climate Finance

- Climate change not affecting everyone equally; those most vulnerable and underrepresented have no or limited access to finance for addressing impacts and risk, building resilience and adaptation. Also need for their engagement in the use of finance.
- Need for environmental, social and gender aspects in energy projects including renewable energy projects
- New narratives around finance e.g. public/private finance, accountability, engaging more groups

Engaging groups/networks on climate finance

-Initiating climate finance and GCF discussions with different groups/network already working on MDBs e.g. ADB, WB, AIIB. Making them aware of climate finance and the role and profiles of these MDBs as AEs.

-Sharing information on GCF before the Board meetings, and attempting to develop channels for those groups to provide comments on GCF proposals.

-Integrating climate finance into different forums/meetings e.g. ADB AGM, AIIB AGM, WB AGM

-Establishing a channel to share and update on climate finance



Values/Benefits of Engaging in Climate Finance

- As developing countries are the most vulnerable to impacts of climate change, a need to raise the urgency of climate change and paradigm shift in finance
- A need to ensure climate justice -engagement of and benefits distribution to the most vulnerable and women
- Holding governments and financial institutions accountable
- Bringing the voices and concerns of the locals and the marginalised and women's to be heard
- Monitoring and tracking the IFIs who are intermediaries for climate finance

Challenges

- Meaningful and inclusive engagement of NGOs, women and women's groups, etc. at the national level in the project preparation and implementation to ensure gender just transition and climate solutions
- Monitoring climate finance and project implementation at national level
- Direct access of local, grassroots, women's groups
- Urgency of climate change and paradigm shift contributing to policy change towards a just transition
- Collaboration, links and communications with CSOs mechanisms
- Capacity building needs



Future work

- National engagement is the key. Enhancing/Strengthening national mechanism/platform for national engagement
- Powerful institutions having capacity to access the GCF, continuing tracking finance from MDBs e.g. ADB and others who are GCF AEs
- A paradigm shift VS business as usual, finance should gear towards a just transition
- Monitoring project implementation and share the case
- Strengthening a regional advocacy channel and network to actively participate in GCF and climate finance policy discussions
- Regional exchanges

Thank you very much