

Nations miss climate fund deadline

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Nations have missed a self-imposed deadline to firm up pledges worth \$4.7 bn to the Green Climate Fund

Nations missed a self-imposed deadline to firm up pledges worth \$4.7 billion (4.2 billion euros) to the Green Climate Fund (GCF) by Thursday, mustering arrangements for less than \$4 billion, the fund said.

This leaves it short of the threshold to start funding projects to curb dangerous [climate change](#), GCF executive director Hela Cheikhrouhou told journalists by teleconference from Songdo, South Korea.

"The fund has successfully signed agreements for close to \$4 billion from 21 countries, representing 42 percent of the amount (\$9.3 billion)

pledged at our pledging conference in Berlin" last November, she said.

The 30-odd funder nations had agreed that 50 percent of the \$9.3 billion Berlin pledges should be converted into "contribution agreements", with timetables for payment, by close of business Thursday.

"The 50 percent figure was necessary to enable the fund to start its programming activities, meaning to commit financial resources to mitigation and adaptation projects and programmes," said Cheikhrouhou.

The figure achieved was "not sufficient," she said, and urged "all remaining contributors to turn their pledges into signed agreements at their earliest opportunity."

Countries that have not signed include the United States, which had pledged \$3 billion, Japan (\$1.5 billion), Canada (\$277 million) and Australia (\$187 million), said a GCF document.

The fund was created after developed countries agreed at a UN [climate summit](#) in Copenhagen in 2009 to mobilise \$100 billion annually by 2020 for climate aid to [developing countries](#).



Countries failing to firm up pledges to a carbon fund include the US, Japan, Canada and Australia

To date, some \$10.2 billion has been pledged to the GCF, mandated to serve as the main investment vehicle to fight global warming.

Disbursement of the money will help poor nations adopt less-polluting technologies to limit further climate damage, while bolstering their defences against problems that can no longer be avoided.

Cheikhrouhou underlined that funding the GCF was also key to creating political goodwill in negotiations meant to conclude in Paris in December with a world pact on curbing Earth-warming greenhouse gas emissions.

"A fair agreement in Paris must include clear language on the fund's role in channelling increasing amounts of new [climate](#) finance to developing countries," she said.

"Our partners, the developing countries, are looking for this signal."

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