

An Interactive Dialogue on **MULTI-STAKEHOLDER AND INTEGRATED APPROACH TO CLIMATE RESILIENCE FINANCE**

9th November 2022, in Sharm El Sheikh, Egypt (on the sidelines of COP27 - Green Zone)

10:30 - 12:30 (GMT+2) Egyptian Time



The cross-border nature of extreme weather events has gained due recognition on international level and has been a hot topic at relevant international fora. Global deliberations have helped bring to the fore their short and long term adverse impacts on socio-economic development by upsetting growth momentums of markets, trade and natural resource flows, and supply chains across sectors that rely on stable and sustained infrastructure and flow of commodities. Owing to their direct impact on climate leading to catastrophic events, carbon emissions should be reduced by developing countries across the energy, industrial, transportation, and land use sectors as a matter of priority. Immediate adoption of effective mitigation measures is, therefore, crucial. It is also widely acknowledged that LDCs only marginally contribute to the world's greenhouse gas emissions. However, the growing transnational nature of the climate events and developing countries' already weak economic and institutional resilience make them most vulnerable to devastating effects of extreme climate events. The resulting socio-economic set-backs and inadequate investments in climate response further retards their development process.

Despite the recent trends of increase in climate-related investments, a lot remains desirable to meet financial needs of major interventions and initiatives relating to climate mitigation and necessary adaptation. Majority of present funding for climate-resilient development is going towards project interventions rather than programmatic initiatives that have the potential to encourage increased support from both public and private sources. Although climate finance-flows for all developing countries seem to have somewhat gained pace in recent years, emergence of systemic financial mechanisms and instruments based on competitiveness also entail a number of inflexible restrictions for potential recipient (developing) country. Many developing countries, LDCs in particular, also happen to be least prepared to attract climate finance owing to poor governance and administrative structures, ineffective institutions, and frail public and financial management. A multi-stakeholder and integrated approach to climate finance can contribute to materializing inclusive large-scale mitigation measures and shift to creating low-carbon economies. Such approaches necessitate consultative process in developing countries bringing together governments, policymakers, multilateral and bilateral partners, financial institutions, private sector, philanthropic organizations, research centres, S&T policy experts, think-tanks, and local communities, for concerted action and achievement of desired goals.

With the above background, the Islamic World Educational, Scientific and Cultural Organization (ICESCO) is organizing an open and interactive dialogue entitled 'Multi-stakeholder and Integrated Approach to Climate Resilience Finance' on 9th November 2022, in Sharm El Sheikh, Egypt, on the sidelines of COP27. The event is being held in collaboration with the Commission on Science and Technology for Sustainable Development in the South (COMSATS), the Regional Center for Renewable Energy and Energy Efficiency (RCREEE) and Egyptian National Commission for UNESCO - ICESCO - ALESCO.

FORMAT

Being held using a hybrid format (in-person and virtual), the event will include a panel discussion on the emerging landscape of climate change funds and ways for scaling-up global climate finance in the countries with highest vulnerability index and lowest institutional capacity.

VENUE

Pavilion of the Islamic World Educational, Scientific and Cultural Organization (ICESCO), Green Zone at COP27 in Sharm El-Sheikh

VIRTUAL PLATFORMS

Zoom Registration for Participation:

tinyurl.com/IACRF22

Live streaming on our Youtube Channel:

<https://www.youtube.com/COMSATSSecretariat>

For further information, please contact

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