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Africa urged to turn to the private sector for climate finance

Warsaw, Poland (PANA) - With the UN Climate Change Conference heading to a close, the issue of climate finance remains a sticking point here, and developed countries want Africa to turn to its private sector.

But a negotiator from Burkina Faso, Mamadou Honadia, says reaching out to the private sector undoubtedly means only funding for adaptation and mitigation in the form of credit projects will be available.

"While we do not doubt the importance of the private sector, it cannot substitute the public sector which has commitments at international level through the signing and ratification of treaties," Honadia was quoted Friday in a statement released by the UN Economic Commission for Africa (ECA).

He reiterated Africa's position that developed countries should shoulder their historical responsibilities by prodding their respective governments to honour their commitments under the UN Framework Convention on Climate Change (UNFCCC) and its Kyoto Protocol .

African negotiators here are also questioning how developed countries intend to actually achieve the goal of mobilising US\$100 billion per year by 2020, in line with the commitment made in Copenhagen, Denmark, in 2009.

"The Green Climate Fund (GCF) established since Cancun (Mexico) and Durban (South Africa) is still completely without a dime, yet developed countries are aware of the urgency to get this functional," Honadia added.

According to the Burkina negotiator, it is now imperative for Africa to come together and rethink a development model of its own.

Expectations at the UN Climate Change negotiations ending Friday in the Polish capital are that Parties in Warsaw will take decisions that will make fully operational the new institutional support under the UNFCCC for developing nations in finance, adaptation and technology and these are the GCF, the Technology Mechanism and Adaptation Committee agreed in Cancun in 2010.

The PANA Correspondent covering the negotiations in Warsaw reports that the ECA has been instrumental in supporting African countries in research, negotiations, communications and policy formulation on climate change through the African Centre for Climate Policies (ACPC).
-0- PANA MM/SEG 22Nov2013

2013-11-22 13:12:07