



**CAN intervention**  
**Long Term Finance**  
**Consultations**

**Bonn, May 22, 2012**

*Lies Craeynest, Oxfam International*

Distinguished delegates. Thank you for the opportunity to speak. My name is Lies Craeynest from Oxfam International, and I will speak on behalf of the Climate Action Network.

Thank you co-chairs for your proposal on how to implement the decisions made in Durban on the Long Term Finance work programme.

Many delegates from developing countries have spoken about the need for a balanced approach in taking forward the Durban agreement, and have stressed that the discussion on raising mitigation ambition pre 2020 needs to go hand in hand with the discussion on mobilising the means of implementation to do so. We agree.

The Long Term Finance Work Programme will need to bridge a big and growing gap in the discussions on long term finance. Your proposal appears to go far towards addressing this challenge. We are pleased with the proposal to look into the mobilisation of resources, and urge you to dedicate enough time to discuss alternative sources. These will provide predictable, scalable and reliable finance for climate finance, including for example raising finance from Special Drawing Rights or from a mechanism to address shipping and aviation emissions in a just and fair way. We also welcome that you will be looking at developing country needs, and assess what real and current needs are for adaptation and low-carbon development in developing countries.

A few important areas are missing however. It is not clear whether the work programme will include discussions on the pathways we urgently need to mobilise 100 bn per year by 2020, starting from 2013 and scaled up through to 2020 and beyond. Without such a timeframe, there is a risk that this remains an academic discussion. We also urge you, in the work programme, to allow a discussion on public finance commitments by developed countries in 2013, when Fast Start Finance runs out, including for the capitalisation of the Green Climate Fund.

Finally, we want to stress that we believe that we cannot conclude COP18 without clear decisions on long term finance. After December 2012 a huge climate finance gap looms. We need a roadmap to deliver climate finance from 2013 to 2020, and beyond.

Decisions need to be made at COP18 on these issues. To do this, it is important that the long term finance work programme has clear links back to the political process. Parties must be afforded sufficient time before Doha to negotiate and draft decisions for agreement at COP 18 through a spin-off group under the AWG-LCA, and be allowed to make submissions into the process. Finally, we think that the draft report should be presented by the co-chairs to the pre-COP, in order to start to engage ministers on the vital political decisions on post 2013 finance needed in Doha.

Thank you for this opportunity to share our views in this consultation.