



**CAN intervention  
Long Term Finance  
Consultations**

**Bonn, May 17, 2012**

*Delivered by Mahlet Eyassu, Forum for Environment*

Distinguished delegates,

My name is Mahlet Eyassu, Forum for Environment, Ethiopia and I will speak on behalf of the Climate Action Network.

At a time when the impacts of climate change are increasingly severe, progress on long-term finance must be more ambitious and cannot be delayed any longer.

Since the commitment to mobilize \$100 billion in climate finance by 2020 was made in 2009 we've seen little progress towards it. Even more worrying is the fact that there is currently no certainty on how much climate finance will be delivered after the Fast Start Finance period ends this year.

The long-term finance work programme provides a critical opportunity for focused and constructive engagement on mobilizing and scaling up climate finance that must not be wasted.

It is vital the Work Programme contributes to decisions at COP 18 that:

1. Identify and advance promising sources of finance, especially public sources, such as providing guidance to the IMO and ICAO on generating financing from measures to address emissions from international shipping and aviation; as well as public finance liberated in developed countries through the elimination of their fossil fuel subsidies.
2. Provide a roadmap for agreeing to specific pathways for mobilising \$100 billion by 2020 - including maximization of public sources, an appropriate role for the private sector and trajectory for scaling up.
3. Establish a shared understanding of developing country financing needs – based on a review of recent literature on mitigation and adaptation financing requirements; and
4. Explicitly commit to providing scaled up financing from 2013 onwards, including for the capitalization of the Green Climate Fund.

In addition to constructive engagement on these areas through the work programme, parties must also be afforded sufficient contact group time in Bonn, Bangkok and Doha to negotiate vital decisions for agreement at COP 18. In this respect it is imperative the Work Programme is seen as a compliment to, rather than a substitute for, the formal negotiations.