

Chapter 4

Development perspectives for a post-Copenhagen climate funding architecture

This chapter examines the funding mechanisms and governance arrangements used to deliver financial resources to address climate change. The focus is on the institutional framework, rather than the resources themselves. This paper reviews the various levers and components of existing funds, focusing on public, and primarily multilateral, funds. This chapter's aim is to map the type of configurations that could best meet developing countries' requirements to adapt to and to mitigate the effects of climate change.

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Copenhagen accord

Paragraph 8 of the December 2009 Copenhagen Accord promises developing countries:

“scaled up, new and additional, predictable and adequate funding as well as improved access ... to enable and support enhanced action on mitigation ... adaptation, technology development and transfer and capacity-building, for enhanced implementation of the Convention.”

Developed countries committed to provide new and additional resources approaching USD 30 billion for the period 2010-12 with balanced allocation between adaptation and mitigation. In the longer term, they committed to a goal of mobilising USD 100 billion dollars a year by 2020 to meet the needs of developing countries. This funding would come from a wide variety of sources – public and private, bilateral and multilateral – which would include alternative sources of finance. A UN High Level Advisory Group on Climate Change Financing was established to examine the potential sources of revenue towards meeting the goal. The resources will probably be delivered via multiple channels like the Copenhagen Green Climate Fund, funds established under the Kyoto Protocol, and other multilateral, bilateral, and regional channels.

Mitigation and adaptation

Greenhouse gas (GHG) mitigation is a global public good – its reduction in one region of the world benefits all by reducing the worldwide GHG concentrations that cause climate change. The direct benefits of adaptation action are mainly local or regional, even if the indirect effects of climate change can cross borders (see Box 4.1). Adaptation is inextricably linked to development, not least because the poorest countries are the most vulnerable to the effects of climate change. Conversely, mitigation offers the longer-term promise of establishing new paths for sustainable development. The funds¹ required for mitigation range from USD 82 to 87 billion and for adaptation from USD 28 to 67 billion – a total range of between USD 110 and 154 billion for both mitigation and adaptation. Estimates vary widely, but are largely consistent with the Copenhagen Accord's proposed additional resources. The most recent meeting of the UN Secretary-General's High-level Advisory Group on Climate Change Financing (AGF) argued that adaptation, mitigation and

development objectives should not be addressed in a compartmentalised fashion (United Nations, 2010). This is significant because in the past compartmentalised investments have led to ineffective or even counter-productive results.

Box 4.1. Mitigation and adaptation

Mitigation

In the context of climate change, human intervention to reduce greenhouse gas sources or improve carbon sinks. Examples include using fossil fuels more efficiently for industrial processes or electricity generation, switching to solar energy or wind power, improving the insulation of buildings, and expanding forests and other carbon sinks to absorb greater amounts of carbon dioxide from the atmosphere.

Adaptation

Adjustment in natural or human systems in response to actual or expected climatic stimuli or their effects, which moderates harm or exploits beneficial opportunities. Examples include (i) shore protection (*e.g.* dikes, sea walls, beach nourishment), which can prevent sea level rise from inundating low-lying coastal areas; and (ii) farmers planting more climate-resilient crops.

Source: UNFCCC website, 2010.

Sources of funding

Many mitigation and adaptation needs will be funded through domestic sources, which will involve many millions of purely private transactions. The following equation (which considers external public assistance as the balancing item) gives a sense of how external public resource requirements would be determined in developing countries:

$$\text{Total needs} - \text{All private (domestic and foreign) resources} - \text{Public domestic resources} = \text{External public resources required}$$

Private international flows will include FDI and flows stimulated by cap-and-trade schemes.² Public domestic revenues will account for some funding of climate change needs, depending on country context. The balance is the gap that could be filled by external public flows. To provide some comparison or context, total gross ODA, excluding debt relief, was equal to USD 130 billion in 2009 and has grown in real terms by some 4% per annum since 2005 (OECD, 2010e).

Even if private finance, including carbon market finance, can in the long term generate the incremental investment necessary, it is not likely to do so in the short term. Attracting public (*i.e.* tax-generated) finance will be critical to establishing the regulatory framework necessary to attract private finance. The implementation of countries' national development and climate change strategies will serve as a key signal and lever to attract such private flows as debt guarantees and other incentive structures.

A list of potential new funding sources is included for information in Annex C.

Additionality and the use of ODA in relation to climate change

Key post-Copenhagen processes, including the COP16 in Mexico, will need to find robust mechanisms for measuring, reporting and verifying (MRV) mitigation support and actions undertaken (and for monitoring, reviewing, and reporting for adaptation investment). Currently, the DAC's "Rio marker" for climate change mitigation and the recently approved new marker for adaptation provide the only systematic way for DAC members to identify public finance flows that serve clearly defined adaptation or mitigation objectives. If resources are available and stakeholders agree, markers could also apply to non-concessional financing from international financial institutions and form a useful basis for wider tracking of non-DAC and even private flows. However, the markers are not a sufficient basis from which to pinpoint the volume of spending going to these objectives compared to other development activities.

The question of climate change finance considered as additional to DAC or, indeed, global ODA ("additionality"), cannot be resolved by adopting markers to identify climate flows. Markers show which components of country assistance portfolios are, at least in part, dual-purpose, serving development and mitigation and/or adaptation. Markers do not, however, apportion amounts within each programme to each objective. The high intrinsic-purpose overlap of both adaptation and mitigation with development makes any such allocation difficult. Even if it was technically feasible to distinguish between adaptation and development actions, for example, it would be a challenging task for the DAC to decide on attribution guidelines for different types of programmes so as to approximate the accounting by volume between "climate" and "non-climate" activities. For this accounting process to be seen as objective, it would moreover have to draw in a broad range of expertise from partner countries and other stakeholders involved post-Copenhagen.

Even if a system were developed to separate climate from non-climate ODA within a single project, it would not necessarily be sufficient for monitoring international commitments. For example, some might consider that the Copenhagen Accord allows the full value of relevant mitigation and adaptation projects to be counted, whereas others might insist that only the "climate-specific" share, or the incremental cost for "climate-proofing" an activity, should qualify. Moreover, does "new and additional" mean additional to future ODA levels already committed to but not yet reached, or additional only to current levels? Such issues must also be seen in a wider political setting that goes well beyond the membership of the DAC.

Integration with country-level strategies

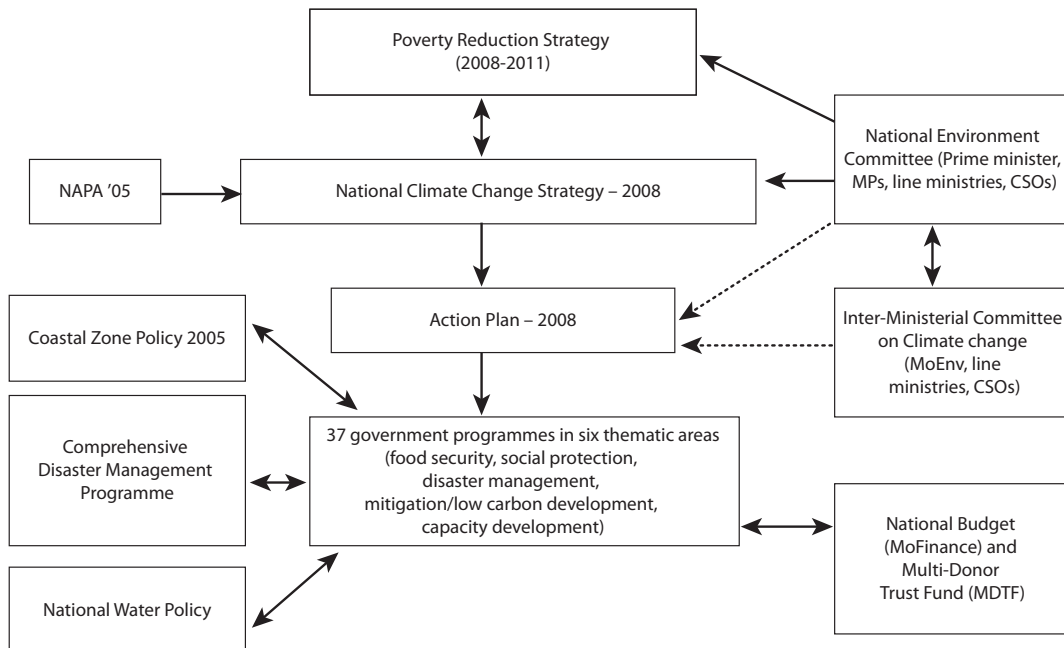
Country-level experience clearly shows that developing country ownership and use of existing country systems are key elements for the effective implementation of programmes. This section offers some guidance as to how flows can effectively support developing countries to pursue low carbon and climate-resilient development pathways. The European Commission argues that resources and support must be "effectively governed and channelled towards explicit mitigating activities and action ... backed by comprehensive national governance and strategies" (European Commission, 2009).

Integrating climate change efforts at country level

Drawing on the domestic action of four countries (Bangladesh, Mexico, Ghana, Indonesia) on climate change, this section highlights the factors that contribute to effective country-level action on climate change. While there is no blueprint or even proven best practice, a range of country-specific, country-driven approaches is emerging.

In Bangladesh, the National Climate Change Strategy and associated Action Plan (2008) are linked to the 2008-11 Poverty Reduction Strategy. This cross-sectoral approach engages all aspects of planning, investment, and decision-making, and applies them to the challenges of climate change. The Action Plan covers 37 government programmes in six thematic areas – food security, social protection, disaster management, mitigation/low carbon development, and capacity development. A multi-donor trust fund co-ordinates external resources and blends these with domestic resources to implement the national climate change strategy. Figure 4.1 illustrates these relationships.

Figure 4.1. **Institutional framework for climate change in Bangladesh**



Source: ENVIRONET Secretariat, 2010.

In Ghana, there is a strong focus on *defining targets* and *measuring results* for climate change and monitoring progress towards these. The Performance Assessment Frameworks of the sectors engaged in implementing climate change actions serve to track progress, facilitating monitoring and evaluation of specific activities. National budget allocations are fully integrated in the Medium Term Expenditure Frameworks (MTEFs) of the sectors involved.

Indonesia, like Bangladesh, has established the Indonesia Climate Change Trust Fund that allows international funds to be delivered across a range of sectors and in line with the national budget, thus using country systems. As international finance for climate change is scaled up in the future, it will be important to use and strengthen partners' *public financial*

management systems so that they can absorb larger amounts of funding and enhance their climate change efforts.

In Mexico, all 32 states are preparing a State Climate Change Strategy, as are the major cities. Decentralised planning complements national planning. It ensures broad-based ownership and a focus on local priorities – an example of vertical integration across all levels of government.

Sustained *capacity development* was found to be necessary in all four countries – not just for those officials working directly on climate change, but also for those engaged in sectors affected by climate change and those involved in public financial management, monitoring, and reporting. A country's capacity to address climate change and make the most of any opportunities it offers (through, for example, the carbon market) is dependent on skills from across government, the private sector, and civil society.

One key indicator of the initial success of the strategies employed in the countries examined may be that they have attracted both domestic and international financial resources to implement climate change actions.³ What emerges is that genuine country ownership of relevant plans and strategies, regardless of the form chosen, is essential to successful funding and implementation (Sharma, 2009). Tailoring the planning process to a country's needs and institutions, rather than using a standardised approach, can increase ownership and ensure that plans are translated into appropriate action.

It is too early to evaluate the impact of these approaches on reducing emissions and increasing climate resilience. Key challenges persist, including the need to develop a national strategy with broad ownership across a wide range of stakeholders and to maintain a focus on local priorities that also takes into account the longer-term implications of climate change. In addition, mechanisms that direct domestic and international financial resources towards the implementation of climate change actions need to be established. Such mechanisms will need to be able to absorb and manage the scaled-up resources expected post-2012 and to provide robust monitoring and consistent reporting.

Lessons Learned from Global Funds in other sectors

Global funds are defined as large multi-country funds that contain a significant element of earmarked funding for specific objectives with thematic, sectoral, or sub-sectoral coverage. In health, global funds were created by donors to focus on achieving the results that significant resource transfers were deemed to have failed to produce. As a result, new funds, financed by private donors and governments, were established to address specific goals. Examples include the Global Fund to Fight AIDS, Tuberculosis and Malaria and GAVI. As global funds have grown in number and size, so has the scale of the specific interventions they support in a given country proportionately to the overall funding received by that country (World Bank, 2008).

The multiplicity and diversity of funding sources to address climate change are similar to those for health care. The experience of global funds in the health sector⁴ may therefore be useful in informing future discussions. There is a useful body of work to draw upon since the OECD selected health as a tracer sector for examining aid effectiveness.⁵ Overall levels of health funding increased at a rate of 14% per year from 2000 to 2007 from USD 5.5 billion to USD 13.5 billion.⁶ This helped to scale up investments to achieve health outcomes. Given that the estimated scale of funding for climate change is expected to be even larger than for health, much can be learned from the health experience.

The global health fund experience suggests that funds for specialised purposes – energy efficiency, renewables, Reducing Emissions from Deforestation and Forest Degradation (REDD+), technology transfer, capacity building, etc. – can be effective in the short term. In the longer term, however, they must be integrated into the development strategies of partner countries if they are to be sustainable. The bulk of the increase in health spending benefited global funds as well as similarly earmarked bilateral funding instruments. Consequently, the situation also presents challenges for partner countries since the number, diversity, and relative inflexibility of aid channels have increased in parallel, thereby putting a greater administrative burden on all concerned, particularly on partner countries where human resources are likely to be more limited.

Aid effectiveness principles

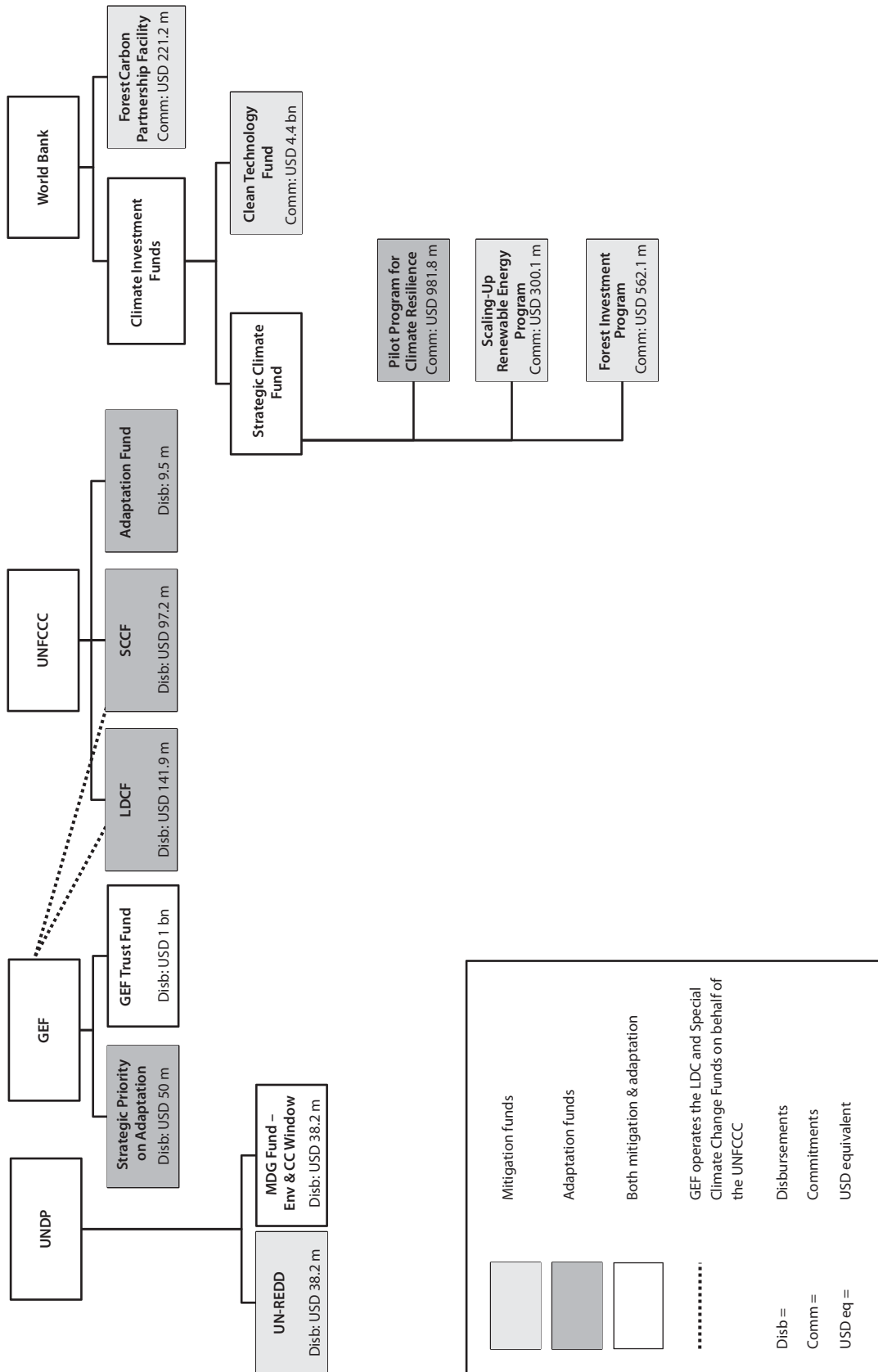
Climate-related funding will often be only one component of the total donor resources in a partner country. Harmonising the differing requirements and procedures with other funding sources is, therefore, likely to be complex. In the presence of multiple funding mechanisms, each with its own administrative and reporting requirements, the resulting workload overburdens partner countries' administrative capacity (Commission on Climate Change and Development, 2009). Multiple funding sources for adaptation, mitigation, and REDD+ already exist. In this context, it appears that the health experience is fated to be repeated unless efforts are made to consolidate the multiple funding sources.

The high volume of funding from global funds for health has delayed questions of predictability and sustainability that are implicitly a key part of the development effectiveness debate. Global funds are typically proposal-based and conditional on results, which makes the predictability and sustainability of access to funding challenging for two reasons. First, access to global funding can be unpredictable from one year to the next if a proposal competes for limited funds with another party whose proposal is more compelling. Second, if results need to be demonstrated, how is it possible to ensure that a multi-year project is not “switched off” just when it is most needed? Can continued success in proposals to global funds be sufficiently relied upon by countries which are awarded funds for them to factor such success into their medium-term planning? Given the global health fund experience, it would seem that new proposal-based systems should be avoided since they cannot be relied upon in the long term and because they usually require complex appraisal mechanisms with high transaction costs for partner countries. On the other hand, both GAVI and the Global Fund are now able to provide more sustainable and predictable funding because of donors' commitments to innovative financing mechanisms such as the IFFIm and UNITAID.

When national development or climate plans are prioritised and integrated into a country's planning and budgeting processes, national stakeholders can effectively lead and steer efforts to mitigate and address the negative effects of climate change. OECD policy guidance (OECD, 2009c) proposes the use of a climate lens to examine the risks arising from climate variability, the vulnerabilities and opportunities associated with new policies, plans or projects, and suggestions as to how to adapt existing policies and plans to address those risks and opportunities.

To sum up, arguments for creating parallel new funds simply because existing funds have not yet delivered, or because the financial gaps for funding climate change mitigation and adaptation efforts are so wide, are not sufficiently convincing.⁷ Instead, it might be worth starting with an analysis of the functions and purposes of the new arrangement envisaged and seeing whether existing institutions can fulfil those functions and fit the

Figure 4.2. Existing multilateral climate change funds



Source: DAC Secretariat design based on data from Climate Funds Update, 2010.

purposes (Muller, 2009). Other solutions and configurations, including a “networked” approach of separating out functions and institutional responsibilities may be equally desirable and/or manageable. Whether or not assistance is delivered as ODA, the success of an institutional arrangement will be determined by whether it meets the financial needs for adapting to and mitigating the effects of climate change, while improving the prospects for full national ownership, alignment, harmonisation, and overall effective management.

Current external public funding to address climate change

Developed country parties to the UNFCCC are expected to provide information on the bilateral and multilateral assistance they provide in their national communications to the UNFCCC. Due to gaps and inconsistencies in reporting approaches in the third and fourth national communications, it is not yet possible to calculate the total financial assistance provided. However, the *World Bank Development Report 2010* estimates that total resources dedicated to climate change mitigation and adaptation are currently in the range of USD 9-10 billion per year: USD 8-9 billion for mitigation and USD 1 billion for adaptation.⁸ Much of this financing is on non-concessional or market terms.

Bilateral ODA for climate change mitigation over recent years amounts to USD 5.2 billion, as identified by the Rio marker for climate change mitigation (see Annex C for more information on the Rio marker). Adaptation activities are not yet separately identifiable in DAC statistics, but DAC members agreed on a statistical marker for identifying bilateral and multilateral projects targeting climate change adaptation that would be applied to 2010 data.

DAC statistics identify only multilateral climate change mitigation and adaptation outflows for the EU Institutions and World Bank Group. The multilateral outflows account for a significant proportion of total public resources since public climate change flows consist of a growing share of funding from multilateral agencies and global funds. Concessional

Table 4.1. Funds disbursed for climate change to 2010

LDC Fund	October 2002	Adaptation	111.9	(1) Support for National Adaptation Programmes of Action (NAPAs); (2) project proposals on the basis of NAPAs.	GEF Secretariat & Council review, coordinating with Convention secretariat	GEF
Special Climate Change Fund	October 2002	Adaptation	91.2	Project proposals concerning risk reduction strategies, adaptation measures and capacity building.	GEF Secretariat & Council review, coordinating with Convention secretariat	GEF
MDG Achievement Fund	March 2007	Adaptation & Mitigation	85.5	Programme proposals from UN country teams on basis of national strategies.	Technical subcommittee reviews proposals from eligible countries	UNDP
GEF Trust Fund – Climate Change focal area	1994	Adaptation & Mitigation	2 600.0	Projects for mitigation and adaptation, including support for national communications.	GEF Secretariat & Council review	IBRD

Note: Annex C maps countries receiving disbursements for adaptation and mitigation from these five funds.

Source: DAC Secretariat based on data from Climate Funds Update, 2010.

IDA commitments for climate change stood at USD 334 million in 2008 and trust fund disbursements at USD 44 million (Steckhan, 2009). Of course, these figures yield only a partial overview of the total resources from multilateral development banks.

Existing climate change funds

The existing institutional climate change framework consists of the financial mechanisms of the UNFCCC, the Adaptation Fund under the Kyoto Protocol, and bilateral, multilateral, and regional flows of public and private funds. As the landscape in Table 5.1 illustrates, many climate change funds in existence today are outside the UNFCCC.

Today, cumulative total disbursements by the global funds for climate change amount to USD 2.9 billion (Table 4.1), or about USD 246 million per year.⁹ The figures do not include the recent disbursements of the Adaptation Fund, about USD 6 million as of January 2010. Clearly disbursements from global funds to date fall well short of the demonstrated need.

Funds under the UNFCCC

Three funds were established under the UNFCCC: the Least Developed Countries (LDC) Fund, the Special Climate Change Fund (SCCF) – both managed by the Global Environment Facility (GEF) – and the Adaptation Fund.

The LDC Fund. In the first phase of the LDC Fund, LDCs were granted support to develop National Adaptation Programmes of Action (NAPAs). The second phase involved their submitting NAPA projects for funding. An evaluation of the LDC Fund concluded that disbursement of funds for priority projects was insignificant compared to LDCs' adaptation needs (DANIDA and GEF, 2009). The evaluation recommended that a climate change adaptation planning cycle where Ministries of Finance and Planning play a key role needs to be initiated in order to provide a way of co-ordinating the investment of funds available from other sources. It also suggested that the present institutional arrangements and delivery mechanisms of the LDC Fund should be reviewed to provide sufficient funding to implement NAPA programmes rather than individual projects.

The SCCF. It was established to support longer term implementation of adaptation actions in non-Annex I parties. These projects must be in line with strategies set out in national communications or NAPAs. Priority areas include water, land management, agriculture, health, infrastructure development, fragile ecosystems, integrated coastal zone management, and disaster risk management and prevention.

The Adaptation Fund. It was established under the Kyoto Protocol to finance concrete adaptation projects and programmes in the developing countries that are parties to the Protocol, especially those most vulnerable to the adverse effects of climate change. Qualified developing country institutions can receive funds directly from the Adaptation Fund. Management of the Adaptation Fund is subject to the authority and guidance of the COP. The GEF acts as the secretariat and the World Bank as the trustee of the Adaptation Fund Board, both on an interim basis. Today, the Adaptation Fund's main source of revenue is 2% of the certified emission reductions (CERs) issued for Clean Development Mechanism projects, although the first voluntary contributions from Spain and Germany were also received in 2010. As of January 2010, USD 5.95 million had been disbursed. The first four projects of the Adaptation Fund were approved in June 2010.

Other climate funds

The **GEF**. In addition to being the financial mechanism for the LDC Fund and the SCCF, the GEF also oversees the **Strategic Priority on Adaptation** and the **GEF Trust Fund**. The Strategic Priority on Adaptation was a three-year pilot programme designed to show how adaptation planning and assessment could be practically translated into full-scale projects. The GEF Trust Fund has disbursed the vast majority of climate funds to date, around USD 2.6 billion (cumulative total). The GEF uses implementing agencies, such as UNDP, UNEP, and IBRD (the World Bank), for the projects it funds. Some developing countries believe this delays decisions, increases costs, and adds conditions that could otherwise be avoided by funds operating on a “direct access” principle, whereby approved implementing entities at the country level can access funds directly for approved projects and programmes.

The **UNDP**. It acts as the Administrative Agent on behalf of UNEP and the FAO for the United Nations Collaborative Programme on Reducing Emissions from Deforestation and Forest Degradation in Developing Countries (**UN-REDD**), a multi-donor trust fund, as well as for the **MDG Achievement Fund**. The MDG Achievement Fund covers eight thematic areas, among them environment and climate change, and resources are allocated based on UN country teams’ proposals and countries’ national strategies and climate change plans. Both funds are administered by the UNDP MDTF Office as an inter-agency UN resource.

The 2005 G-8 Gleneagles Communiqué on Climate Change, Energy and Sustainable Development gave the World Bank a key role in “creating a new framework for clean energy and development, including investment and financing”.¹⁰ This was reaffirmed at the September 2009 G-20 summit in Pittsburgh.¹¹ The **Climate Investment Funds (CIFs)** were created in 2008 and established at the World Bank. The CIFs comprise two funds, the **Clean Technology Fund** to support investment in low-carbon technologies and the **Strategic Climate Fund** to test innovative approaches to climate change mitigation. The **Pilot Program for Climate Resilience (PPCR)** falls under the umbrella of the Strategic Climate Fund. Under the PPCR, resources are initially allocated to nine countries and two regions chosen by a steering committee. These funds are implemented jointly by the regional development banks and the World Bank. The **Forest Carbon Partnership Facility** was also established at the World Bank (independently of the CIFs) to support countries preparing REDD strategies and to remunerate countries with verifiable reductions in emissions.

A multilateral fund not shown in Figure 4.2 is the **Congo Basin Forest Fund**. It was established in 2008 at the African Development Bank with an initial commitment of USD 200 million to slow deforestation in the Congo Basin. The European Commission has also established the **Global Climate Change Alliance (GCCA)**, to which it has granted EUR 286 million to support developing countries in adapting to the effects of climate change and mitigating its future impact.

In spite of a number of substantial commitments and efforts to put fiduciary and management structures in place, actual disbursements from the funds mentioned above have taken time. The commitments and pledges to the World Bank’s CIFs are likely to result in large climate financing disbursements in the next few years. Even if these potentially substantial volumes aim to respond fully to needs, some developing countries are sceptical about delivery mechanisms “outside” the UNFCCC, since they may have less influence over their governance and implementation.

Future work

The future funding architecture for mitigation of and adaptation to climate change is complex. New climate change funds will begin to disburse resources, existing channels will disburse a higher volume of funding, and new funding networks may evolve. Further studies could look more closely at the intersection and convergence of the mandates of existing funds for adaptation and mitigation in order to maximise synergies and reduce duplication. It will also be important to learn lessons from developing countries that are well advanced in the incorporation of climate change adaptation and mitigation in their planning and resource mobilisation efforts (*e.g.* Bangladesh). This will be valuable for South-South co-operation among developing countries and will provide useful insights into the aid effectiveness agenda for climate change.

Within the next few years, as the reporting of climate change flows improves (and, in particular, with the introduction of the DAC adaptation markers for ODA flows), more analysis on the distribution of commitments and disbursements will be possible. This should be complemented by more in-depth partner-country case studies into the realities of climate change financing on the ground and how best to promote transparency between developed and developing countries in each stage of the funding cycle. In addition to increasing countries' absorptive capacities, it will also be important for developing their capacity to report on support received, actions taken and outcomes achieved.

Main findings

- The ideal climate fund model will provide flexible external resources to support intrinsically integrated interventions anchored in a country's climate or national development strategy.
- New, complex, proposal-based systems should be avoided as they usually require complex appraisal systems with high transaction costs for partner countries.
- Instead of creating new funding mechanisms, it may be equally desirable for donors to examine existing functions and determine whether existing institutions can perform them through a "networked" approach in which each institution fulfils an institutional responsibility.
- Total public resources currently dedicated to climate change mitigation and adaptation in developing countries are estimated at roughly USD 10 billion per year. To date, existing climate change funds have disbursed a yearly average of only USD 246 million.
- As parties to the UNFCCC discuss the additionality question, it will be important to apply and improve OECD members' reporting using the markers for climate change mitigation and adaptation as rapidly as possible.

Questions for future policy discussion

- How might monitoring "new and additional" funding for climate change be envisaged?

Notes

1. For the purposes of this paper, the estimates of the annual funding that will be needed in 2030 are those of the United Nations Framework Convention on Climate Change (UNFCCC), the international environmental treaty aimed at stabilising greenhouse gas concentrations in the atmosphere.
2. Collier, Conway, and Venables (2008) argue that if each person was endowed with the same emission rights, the financial flows to Africa resulting from sales of carbon permits might be of comparable size to its current aid receipts (p. 349).
3. Emphasis on both. National strategies motivated solely to attract external funding are rarely successful, as discussed in more detail below.
4. A number of global funds have been established to increase flows to address global health challenges such as HIV/AIDS and other infectious diseases such as TB. Global funds active in the health sector include the Global Fund to Fight AIDS, Malaria and TB, and the Global Alliance for Vaccines and Immunization (GAVI), also administering the International Finance Facility for Immunization (IFFIm).
5. Aid Effectiveness Portal, www.aideffectiveness.org/web/index.php?option=com_content&view=article&id=48&Itemid=65.
6. OECD Creditor Reporting System.
7. Paragraph 19(c) of the Accra Agenda for Action states: “As new global challenges emerge, donors will ensure that existing channels for aid delivery are used and, if necessary, strengthened before creating separate new channels that risk further fragmentation and complicate co-ordination at country level.”
8. In Chapter 6 of the World Bank Development Report, “Generating the funding needed for mitigation and adaptation”, Corfee-Morlot *et al.* estimate an upper-bound for mitigation-specific support to developing countries of around USD 53 billion in 2007 if GEF and CDM flows are included. (The figure could be lower depending if CDM flows are accounted for differently).
9. Secretariat estimates.
10. Paragraph 11(b).
11. G-20 Leaders’ Statement at the Pittsburgh Summit: www.pittsburghsummit.gov/mediacenter/129639.htm.



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