

Ad Hoc Expert Meeting on

**Addressing the Transport and Trade
Logistics Challenges of the
Small Island Developing States (SIDS):
Samoa Conference and Beyond**

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Access to climate finance for SIDS

Presentation by

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Access to climate finance for SIDS

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The Commonwealth

- 53 independent sovereign states
- 31 out of our 53 member countries are small states
- 25 of the World's 39 SIDS
- Populations of less than 1.5m (with some exceptions)




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- Not enough to meet needs. Crucial 2015 deal.
- Not enough public financing (adaptation)
- Pledges are not translating into disbursement.
- Very complex landscape: a ‘maze’; a ‘spaghetti bowl’.
- High transaction costs.
- Private sector still promotes emissions – need to change incentives.

Funds supporting Adaptation (H.Boll)

Funds support Adapt.	Pledge US\$m	Deposit	Approval	Disburse
Adaptation Fund	323.05	186.48	166.36	29.14
LDC Fund	536.65	435.46	286.73	126.63
Special CC Fund	241.61	196.40	147.25	100.23
Pilot Prog for C. Res.	1119.00	804.80	317.48	8.00
Global CC Alliance	385.36	365.36	296.81	130.99

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- Some climate financing is available, more is needed, and it could function more effectively
 - Improve transparency and accountability of funds.
 - Improve access to existing funds.
 - Strengthen national planning systems.
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- Support reform of the global economy.

An Action Agenda:

1. Build Climate Financing Readiness – Directly
2. Strengthen National P&F Systems
3. Address economic fundamentals to promote investment: risk pooling; guarantees; debt swaps; counter-cyclical loans.
4. Declare baselines and negotiate baselines.
5. Strengthen ocean governance.

An Action Agenda for Large Ocean Countries:

Country	EEZ	Land Mass	Ratio
Bahamas	629,293 km ²	10,010 km ²	62:1
Seychelles	1,332,031 km ²	455 km ²	3,000:1
Solomon Islands	1,597,492 km ²	27,986 km ²	57:1
Kiribati	3,437,345 km ²	811 km ²	4,238:1
Maldives	916,189 km ²	298 km ²	3,075:1
Tuvalu	751,797 km ²	26 km ²	28,915:1

Draw on un-tapped sources of finance:

- Diaspora Bonds
- Local Currency Bonds
- Green Bonds
- Sovereign Wealth Funds and Reserves

- Promote domestic policies to advance Green Infrastructure.
- Examine the lessons of regional initiatives.

Conclusions:

- Dynamic engagement in a strong climate change deal in 2015.
- Close examination of approaches to blending finance in small states.
- Secure national resources in the ocean.
- Unlock the potential of untapped resources.

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