Climate-Responsive Fiscal Planning for Scaled-up Investment in Climate Adaptation

15 November 2022 (Tuesday) | 2:30–3:30 p.m. (GMT+2)
GCA Pavilion, International Convention Centre
Sharm El-Sheikh, Egypt

The recent Intergovernmental Panel on Climate Change (IPCC) assessment report highlights the need to move away from fragmented, short-term, and incremental investment in adaptation to investments that will enable transformation and system transitions.

Investment in adaptation is estimated to cost an annual $155 billion to $330 billion in developing countries by 2030. Current levels of adaptation finance amounted to $46 billion in 2019-2020, which is much below the demand.

The Paris Goal on Finance recognizes the need to not only ‘scale-up billions of financial flows for adaptation, but to fundamentally align the trillions of public and private financial flows and investment with adaptation and resilience’.

Climate responsive fiscal planning is critical to scale-up and align financial flows behind climate resilient development.

This event will explore how countries are assessing and managing climate related fiscal risks to mobilise and align public and private financial flows for investment in climate adaptation.

Objectives:
1. Share global best practice on climate responsive fiscal planning
2. Exchange regional/country experiences on climate responsive fiscal planning

AGENDA

Opening Remarks
Bruno Carrasco
Director General concurrently
Chief Compliance Officer,
Asian Development Bank

Paul Hartman
Senior Environment Specialist, CIF

Global Best Practice on Climate-Responsive Fiscal Planning
Nanki Kaur
Senior Climate Change Specialist (Adaptation), ADB

Panel Discussion: Country Experiences
Sanjay Kumar
Additional Secretary,
Ministry of Environment,
Forest and Climate Change,
Bangladesh

Gayane Gabrielyan
Deputy Minister Environment,
Armenia

Nepal (TBC)

Coalition of Finance Ministers (TBC)

Closing Remarks
Nitin Jain
GCA

Facilitator
Arghya Sinha Roy
Principal Climate Change Specialist (Climate Change Adaptation),
Asian Development Bank

Photo: Rokeya Akter, site engineer, is responsible for the construction of a three-story multipurpose cyclone shelter to hold 2000 people and 500 cattle, at a school in Galachipa, Patuakhali District, Bangladesh. The shelter will be used as a library; Nguyen Thi Chuan, 40 years old, says that water is the most essential factor for farmers. Because of the construction of new pumping station and canal system, she can actively take care of the plants without depending too much on rains. Bac Giang Province, Viet Nam. (photos by ADB).