

Advocating for more climate finance and accountability

Bilateral climate finance contributions have been trending downward while climate finance contributions from multilateral sources, especially MDBs, have been trending upward. Based on self-reported numbers, the Bank is the largest single source of public financing for mitigation and adaptation. However, historically, most CSOs have not engaged with MDBs as credible sources of climate finance. This lack of engagement in part stems from legitimate concerns about the integrity of MDB climate finance accounting. Unfortunately, this lack of attention on MDB climate finance has meant CSOs have not underscored to respective donor-country governments the importance of improving the quantity or quality of MDB climate finance.

After the United States approved no additional funding to the Green Climate Fund in 2021 for the first time, in January 2022, BIC advised partner CSOs that they take on this issue and start engaging the U.S. government as the most influential Bank donor. BIC advised that partner CSOs advocate that the U.S. government prioritize improving MDB climate finance. Because of BIC's consistent and long term engagement in the sector, BIC did not have the legacy of short-term and oppositional engagement that CSOs had with MDBs. This allowed BIC to play a role difficult for other CSOs, but essential to advocating for changing MDB policy.

As one example of this bridging role during this period, BIC led a conversation with a funder who for the first time was supporting MDB-targeted advocacy by CSOs. The grant required two influential CSOs, based in the U.S. and UK, respectively, to develop a strategy on this kind of advocacy, including growing a coalition of CSOs internationally to promote this priority in the U.S., UK, and German governments. BIC was pulled into the conversation by the partner CSOs because of its experience with MDB engagement. Specifically, partners looked to BIC to direct the conversation with this funder about why there was a strategic opportunity to improve MDB climate finance. This cross-continental strategy development and advocacy resulted in the rest of the G7 explicitly focusing on promoting better and higher MDB climate finance. This impact was realized in the form of a G7 press release, language in the Sharm el-Sheikh agreement at the last climate negotiations, and a request to WB from the respective shareholders on the WB's board to provide a response for how they would evolve to address the climate crisis and other pressing global issues. Over the course of the year, these events and others led to a World Bank Evolution Roadmap proposal in December.

FOR FURTHER INFORMATION ON THE ISSUES RAISED IN THIS REPORT, PLEASE CONTACT BANK INFORMATION CENTER AT:

1030 15th St. NW, Suite 590E
Washington, DC 20005

Email: info@bankinformationcenter.org