

# Changing the narrative and language used around climate finance



12 Jan 2023

The African continent has already familiarised itself with a few unexpected guests - or so we say. Ana, Batsirai, Emnati, Dumanko and Gombe are names that will forever be etched on the minds of communities in Madagascar, Mozambique, Mauritius, Zambia, Malawi and Zimbabwe, to name but a few.

These are the names of the cyclones that ravaged parts of the continent in the first quarter of 2022.



Rendani Nenguda, research associate at Oppenheimer Generations Research and Conservation (OGRC)

The aftermath of the havor they wreaked can still be seen a month after COP27. For Africa, the impacts of anthropogenic climate change are not a distant thought, but a lived experience. It is with this backdrop of lived experiences that the African Group of Negotiators entered the negotiations at COP27.

### Africa bearing the brunt of climate change-related disasters

The reality is that Africa is warming at a more accelerated rate than the global average. The temperatures in central, tropical, subtropical, southern and northern Africa have risen at more than twice the global rate, leading to extreme conditions which have resulted in climate-related displacements, increased occurrence of water-borne diseases, increased vulnerability amongst already vulnerable populations, the loss of staple crops and loss and damage to infrastructure.

Africa, on its own, has contributed only 4% of global emissions, yet it bears the brunt of climate change-related disasters.

## Inadequate understanding of Africa's climate needs

Consequently, the continent has prioritised finance for adaptation, loss and damages in its climate ambitions. To achieve these ambitions, over \$200bn is required annually, and this is where the problem lies. Although billions have been set aside

towards climate finance, Africa is yet to sufficiently benefit from these funds.

An inadequate understanding of Africa's climate needs due to insufficient data and scant national plans are among the reasons provided for this level of inaction. Adding to this, a disproportionately low amount of funding for research into climate change makes it onto the continent. Between 1990-2019, 3.8% of the funding seeded towards climate-related research was set aside for Africa. Of that 3.8%, only 14.5% reached African institutions, and the rest, well, the rest was directed to the EU and North American-based institutions.

As a result, there is an expectation for us to employ solutions that do not fully align with the continent's needs. Apart from this, where climate finance has made it onto the continent, it has often been in the form of loans.

#### More adaptive approach needed

Between 2016 and 2019, Africa received only 26% of the available climate financing and about three-quarters of that was in the form of loans and other non-grant instruments that must be repaid. Adding insult to injury, a continent already riddled by the negative impacts of climate change is expected to invest the bulk of available climate funds into mitigation actions when the current situation calls for a more adaptive approach.

History has shown us that even when all the evidence is available, it still takes an unreasonable amount of time for agreements that suit vulnerable nations to be reached. In November of 2022, the United Nations Framework Convention on Climate Change finally reached a consensus to provide funding for loss and damages to countries negatively affected by climate disasters, a decision that was three decades in the making. Unfortunately, the current approach to climate finance is a ticking time bomb for vulnerable nations.



#BizTrends2023: South Africa's just energy transition - moving from planning to action in 2023



## Building resilience on the backbone of loans

If climate finance and climate justice are not mutually exclusive, why is the continent that has contributed the least to these emissions expected to accept loans to address the calamity anthropogenic climate change has caused? It is unethical to expect vulnerable regions to build resilience on the backbone of loans. We need to change the narrative and language used around climate finance.

Responsible parties should be held liable, and those affected need compensation. Loan structures should be designed to ensure the timely disbursement of climate funds. In addition, the burden of these loans should not be on the shoulders of African nations. It should be illegal for wealthier nations to benefit from Africa's misfortune.

Liability must be clear and not framed as yet another get-out-of-jail-free card for wealthy nations. We need to ensure that those responsible are taking steps to ensure that climate finance models align with the continent's needs concerning the regional impacts of climate change.

#### ABOUT RENDANI NENGUDA

Rendani Nenguda is a research associate at Oppenheimer Generations Research and Conservation (OGRC). #BizTrends2023: Changing the narrative and language used around climate finance - 12 Jan 2023

View my profile and articles...

For more, visit: https://www.bizcommunity.com