

## 12.12 Summit in Paris – Concept note

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During the G20 held in Hamburg last July, the President of the French Republic announced that **an international Summit would be held in Paris on 12 December**, two years to the day since the adoption of the Paris Agreement, in order to *“take new action for the climate”* particularly regarding the issue of financing, with the aim of *“identifying the projects which could be financed in this way and which will produce clear progress.”*

**This international Summit, co-organized with the United Nations and the World Bank, and in cooperation with a range of other key stakeholders, fits in with the agenda and the logic of the implementation of the Paris Agreement.** The years ahead are crucial for all actors to take greater action in order to respect the objectives of the Paris Agreement and closing the gap between current greenhouse gases emissions and the objectives of limiting global warming below 1.5°C or 2°C.

This Summit will chiefly **focus on the issues of financing climate actions and aligning financial flows** in order to reach the objectives of the Paris Agreement, both in terms of greenhouse gas emissions reduction and protection of populations against the consequences of climate change. This issue is essential for carrying out credible climate action and implementing the necessary scale-up on the ground to achieve the goals of the Paris Agreement.

This Summit **aims to achieve very concrete results** and bring **together key actors engaged in the financing of climate actions** in order to build and strengthen the tools, alliances and initiatives essential for the greening of finance, as well as for supporting speedily and efficiently projects and actions on the ground.

### BACKGROUND

The Summit will take place in Paris on 12 December 2017, **the anniversary of the adoption of the Paris Agreement**. The Summit comes at a **key moment in the international agenda** and aims to provide a **complementary contribution to foster greater climate action by a wide range of actors, in particular regarding the financial angle**. In the context of the COP23 on 6-17 November 2017 and in preparation for the facilitative dialogue during COP24 in 2018 as well as other key events such as the Climate Summit of the United Nations in 2019, the Summit on 12 December will be the occasion to **strengthen a high-level political impetus on climate action** especially focusing on:

- The mobilization of climate finance, public as well as private, for increased climate action in terms of greenhouse gases emissions reduction and adaptation ;
- The redirection of investments, the development of innovative financing mechanisms and the support of the ecological and energy transition ;
- The demonstration of linkages between concrete projects and source of funding, for the benefit of all.

## GOALS

The Summit aims to achieve the following overarching goals:

- **Marking the second anniversary of the adoption of the Paris Agreement** and highlight its irreversibility and its growing support;
- Emphasizing that **ecological transition offers many opportunities** (environmental, economic and social), that **it is gathering pace but must be expanded further**. To this end, stressing that:
  - ❖ All actors: the public sector, the market and civil society must together continue to play an active and innovative role in this process;
  - ❖ These actors carry out essential work at all levels – locally, nationally and internationally;
  - ❖ Dialogue and cooperation among these actors and among the different levels will hugely improve the Summit results.
- **Give a new “meaning” to finance** by reconnecting it to projects that are transformational and useful for citizens as part of climate action.

In addition, the Summit aims to achieve specific climate financing related goals:

- **Speeding up the greening of public and private finance** by enlisting as many new countries, institutions and companies as possible in **existing initiatives in order to amplify their effects** and snowballing new initiatives, thus enabling an **upscaling of climate finance and/or better coordination** of related actions which have already been launched on the ground ;
- **Sharing views on best practice and lessons learned** about providing policy, technical and financial support to help countries and sectors to shift towards the low-carbon and resilient economy ;
- **Providing a definite and operational response** to the goal of redirecting financial flows towards developing low-carbon projects, which are climate resilient ;
- **Encouraging dialogue, participatory and inclusive approaches** among the various actors and various levels to accelerate financial flows between the financial sector and the actors leading sustainable and “green” projects on the ground. The overall objective being to accelerate the deployment of concrete solutions for the populations, both in terms of reduction of greenhouse gas emissions and protection against the consequences of climate change impacts, while achieving sustainable development.

## PROGRAMME

This Summit will take place in Paris, bringing together a large number of actors committed to climate action: Head of States and Government representatives, international institutions, private sector and civil society. The details are as follows:

- ❖ **Panel discussions:** Four topics will be covered through two rounds of parallel sessions.
  - All of these round tables will aim to **debate concrete methods and means for finance to support and speed up projects to reduce greenhouse gas emissions as well as adaptation**

**to climate change.** The round tables will draw on **real-world examples** to illustrate to the ensemble of stakeholders what meaningful climate action looks like or what it would take to scale-up.

- **Each roundtables will be connected to specific announcements, carried out by a diversity of actors,** in order to have a Summit grounded in action.
- During the discussions, some **concrete initiatives illustrating innovation or changes in the scale of the fight against climate change** will be presented. Each roundtable will aim to cover progress and opportunities for climate financing, as well as additional means to go forward.
- The speakers will reflect **a diversity of regions, sectors, gender and levels of decision-making.**

These panels will demonstrate the **variety of tools, instruments and initiatives to mobilize finance and shift investments towards low-carbon and climate resilient economies.** These will particularly highlight the **leading role of public sector to mobilize financing** in order to scale up climate projects and speed up the implementation of the Paris Agreement (**Panel 1**). In a complementary approach, **private sector and financial actors are called to play a decisive role to shift the trillions** towards the low-carbon transition - bringing to the forefront the solutions to reshape the private sector agenda (**Panel 2**). **Transformative actions are happening at all levels,** more particularly in **cities and territories,** which implement the ecological transition **closely with the citizens (Panel 3).** **Appropriate policy packages** are needed to shape this agenda and catalyze actions for the full range of actors (**Panel 4**).

❖ **Panel 1: Scaling-up climate projects through public funding**

*Which instruments to mobilize funding towards low carbon and climate adaptation projects, through North-South and South-South co-operations?*

❖ **Panel 2: Greening finance for sustainable business**

*How can climate issues best be included by the private sector, financial institutions and regulators in order to shift investments towards a low carbon economy?*

❖ **Panel 3: Expanding the action of cities and territories, closely with citizens**

*Which solutions to implement the Paris Agreement at local level and to finance the energy transition of territories?*

❖ **Panel 4: Shaping the policy agenda to speed up an ecological and inclusive transition**

*Which policy framework in order to pursue the evolution of the economy towards a low-carbon transition and climate adaptation?*

- ❖ **Segment with Heads of States and of Government and civil society high level personalities:** attended by the President of the French Republic Emmanuel Macron, Secretary-General António Guterres, and World Bank Group President Jim Yong Kim.

- ❖ **Transformative Twelve projects presentation,** aiming to showcase in a very concrete manner the transition towards a low-carbon and resilient economy.

❖ **Conclusions**

❖ **Artistic event with the public**

❖ **Summit side events:**

Three side events directly related to the Summit objectives will be organised ahead of the 12 December: The 2017 Edition of the Climate Finance Day – led by the French Ministry of Economy, an event on climate action in financial institutions – led by the French Development Agency, in coordination with the initiative Climate Action in Financial Institutions and an event on research and innovation for development and climate finance - organized by IDDRI and led by the French Ministry of Higher Education, Research and Innovation.

Public, private and civil society stakeholders are planning to organise side events around the 12<sup>th</sup> of December Summit. These will contribute to the mobilisation and dynamic towards greater climate action.

<b>EXPECTED RESULTS</b>
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The Summit will aim to achieve the following results:

- **Renewed mobilisation and political commitment** to the Paris Agreement ;
- New **concrete announcements** in terms of financing climate actions and the **expansion of effective financial tools** ;
- **Consolidation and sharing of best practices** to speed up the greening of finance and financial flows towards actions and projects on the ground ;
- **Showcase of a broad spectrum of projects**, which are speeding up the transition towards a low-carbon, climate resilient economy.