

WOMEN & GENDER CONSTITUENCY

WGC Statement on the current NCQG Text

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This NCQG text effectively kills the Paris Agreement at a time when we are already dangerously on the path to a catastrophic 3 degree Celsius increase in global temperature. This proposal erodes any hope of scaled up collective climate justice to meet the urgency of the climate emergency. The Global North, with its callous and inadequate finance proposal, has canceled the great bargain from Paris which promised developing countries increased financial support commensurate with the ratcheting up of climate ambition. Rich countries continue to abdicate their historical responsibility while expecting affected people in developing countries to pay for the losses they have suffered and the damages they have not caused.

Instead of committing to new and additional, predictable and adequate public finance, the text vaguely references “developed countries taking the lead” in mobilizing USD 250 billion in finance annually, and only to be reached by 2035. This is an insult, dragging us back to 2009-level ambition, instead of towards the needs and priorities of developing countries.

Without excluding what should not be counted as climate finance, such as carbon markets, market-based loans or export credits, whatever “climate finance” is being promoted and counted under this proposal will not address the impacts of climate change and the chaos it is sowing on people, their livelihoods, and ecosystems.

This proposal removes any references to human rights, including Indigenous rights, which are essential to climate action, while expanding the role of the multilateral development banks that have historically perpetuated human rights abuses. It too fails to acknowledge that climate finance must be gender-responsive to be effective, sustainable, and transformative. It fails to provide finance for loss and damage. It fails to provide direct access to frontline communities and groups, including women and girls, children, youth, persons with disabilities, and Indigenous Peoples. It fully fails to acknowledge workers and the

meaningful social dialogue with them necessary for just transition. It fails to recognize linkages with biodiversity, land degradation and the sustainable development goals, much less enhance them.

This NCQG proposal does not champion the provision of quality climate finance, but by using the multilateral development banks as a key vehicle for climate finance delivery, fails to envision a world any different from the one we already inhabit—where loans, privatization, and policy conditionalities such as austerity measures exacerbate gender inequality and violate human rights. It disrespects the lives and livelihoods of billions of people in the Global South that have contributed little to climate change and asked them to foot the bill with their bodies, cultures and futures.

This cannot be the outcome of COP29. We will hold the line!