



CVF
V20

CLIMATE
VULNERABLE
FORUM

VULNERABLE
TWENTY
GROUP



**ACCRA-
MARRAKECH
AGENDA**

CONCEPT NOTE

Advancing Climate Prosperity: Building a Resilient Global Financial Architecture for the Climate Vulnerable

Thursday, September 21, 2023 | 10:30 AM - 11:30 AM ET
Conference Room 7, United Nations Headquarters, New York & Virtual Platform

Draft Version 09.19.2023

Background

The Climate Vulnerable Forum (CVF) and the V20 Finance Ministers are convening a high-level leaders' meeting during the 78th Session of the United Nations General Assembly (UNGA) in New York. The event will galvanise momentum behind the Accra-Marrakech Agenda (A2M) and the Bridgetown Initiative 2.0 with climate vulnerable countries committing to increased inter-government collaboration to drive and accelerate the transformation agenda creating a global financial architecture that caters to the needs of the climate vulnerable and addresses debt sustainability. While there are other coalitions in the climate and development space around key policy objectives, there is none like the CVF, with 68 member states representing 1.7 billion people. Our collective voice is an opportunity to drive and realize deeper global transformation.

The meeting will also take the opportunity to update the membership on progress regarding the establishment of an independent Secretariat for the CVF and the V20 Finance Ministers. It will also seek members' input into the process. The establishment of an independent Secretariat is to ensure the coalition has a legal form that enables the mobilisation of more resources to support member states in the development and implementation of their climate prosperity objectives and goals while providing policy guidance, facilitating access to financial resources for adaptation and loss and damage, building the capacity of member states, and empowering them to effectively navigate challenges posed by climate change.

Objectives

1. The meeting will emphasise the importance of climate vulnerable countries setting the agenda for the development of a global financial architecture that is climate resilient, while catering to the needs of the most vulnerable communities.

The meeting will focus on the following themes, providing a comprehensive platform for discussion and decision-making towards the 2023 Annual Meetings of the World Bank Group and the International Monetary Fund in Marrakech, Morocco; and the 2023 United Nations Climate Change Conference (COP28) in Dubai, United Arab Emirates, including a Leaders' Declaration:

- a. **Representation in Global Governance.** Climate vulnerable countries and vulnerable groups need representation in deliberations and decision-making that influence monetary and development policies within the Bretton Woods Institutions and other strategic arenas;

- b. **Scale-Up Accessible Finance with urgency.** The 1.5°C “survival” goal of the Paris Agreement, 30x30 Global Biodiversity Framework¹, and Sustainable Development Goals (SDGs) will require a tripling of multilateral development bank resources while enabling regional institutions and strategies to crowd in private sector participation to deliver USD 1 trillion per year. This includes the need to mobilise an ambitious share of world gross domestic product (GDP) to secure a sustainable future for the global economy amid an escalating climate emergency, and a shifting of financial resources away from what undermines the fight against climate change;
 - c. **Debt Sustainability.** The V20 has accumulated a total of USD 686 billion in external public debt. This amounts to 27 percent of the Group’s GDP. Addressing the debt burden and immediate liquidity needs of climate vulnerable countries is critical to achieve financial stability and enable capacity to undertake necessary climate, SDG, and biodiversity investments;
 - d. **Just Energy Transition.** Advocating for an equitable and inclusive energy transition that supports sustainable development goals while modernising infrastructure and expanding job opportunities;
 - e. **Adaptation and Loss & Damage:** Adaptation continues to fall short even as 55 CVF economies registered USD 525 billion in climate-related losses from 2000 to 2019. It’s time to strengthen resource mobilisation for adaptation efforts and to address loss and damage incurred by climate vulnerable countries due to climate-related disasters and growing climate-fueled risks; and
 - f. **Protecting Economies from Climate Impacts.** Developing climate risk management strategies to shield economies of vulnerable nations from the negative consequences of climate change through pre-arranged and trigger-based funding and tools.
2. The meeting will also deliberate the draft Leaders’ Declaration of an independent Secretariat for the CVF and the V20 Finance Ministers, exploring its structure, functions, and funding mechanisms amongst others.

Participants

The meeting will be open to leaders and ministers from CVF member states, as well as leaders from other climate conscious nations, relevant stakeholders, international organisations, and civil society representatives.

Expected Outcomes

1. Enable strong support from member states to establish a climate-resilient global financial architecture;
2. Secure commitment to prioritise debt sustainability, just energy transition, adaptation, and loss & damage, and scaling accessible finance in global climate finance strategies;
3. Strengthen international cooperation and leader level collaboration to ensure climate prosperity for all;

¹ During the 2022 UN Biodiversity Conference (COP15), countries reached a landmark agreement that aims to reverse the unprecedented destruction of nature. One of the agreement’s 23 targets, known as 30x30, aims to protect at least 30 percent of the planet’s land and water by 2030

4. Review and align around the Leaders' Declaration of the independent Secretariat for enhanced inter-government collaboration; and
5. Adopt and deliver the Leaders' Declaration.

Key Speakers

Esteemed leaders from climate vulnerable countries and key partners will attend the meeting as keynote Speakers and Supporters of the CVF and the V20 Finance Ministers Agenda.

Format

The meeting will be a hybrid event with 40+ countries represented by Heads of State/ Government, Ministers, and/ or Ambassadors, plus one or two more representatives.

Provisional Agenda (1.5 hours max.)

Pre-Meeting

**Attended by Heads of State/ Government only*

0. **Pre-Meeting** (30 minutes prior to start of session)
 - Heads of State/ Government

Part One

**Broadcasted starting at 10:30AM*

1. **Welcome and Opening Remarks by the Chair of the CVF** (5 minutes)
 - His Excellency Nana Addo Dankwa AKUFO-ADDO, President of Ghana and Chair of the CVF
2. **Keynote addresses by the CVF and the United Nations** (5 minutes each)
 - Her Excellency Mia MOTTLEY, Prime Minister of Barbados
 - His Excellency Dr. Ariel HENRY, Prime Minister of Haiti
 - His Excellency Ranil WICKREMESINGHE, President of Sri Lanka
 - Her Excellency Amina MOHAMMED, Deputy Secretary-General, United Nations and Chair of the United Nations Sustainable Development Group
3. **Presentation of Leaders' Declaration** (5 minutes)
 - His Excellency Ken OFORI-ATTA, Minister for Finance of Ghana and Chair of the V20

FOR ADOPTION BY CVF MEMBERS: CVF LEADERS' DECLARATION

4. **Reactions from Partners** (2 minutes each)
 - Her Excellency Chrysoula ZACHAROPOULOU, Minister of State for Development, Francophonie and International Partnerships, France
 - The Right Honourable The Lord Tariq AHMAD of Wimbledon, Minister of State for the Middle East, North Africa, South Asia and United Nations at the Foreign, Commonwealth & Development Office, United Kingdom
 - The Right Honourable the Lord Mark MALLOCH-BROWN, President of the Open Society Foundations (OSF)

5. **Presentation: Expected Outcomes towards Marrakech and Dubai** (10 minutes)
 - His Excellency Ken OFORI-ATTA, Minister for Finance of Ghana and Chair of the V20
6. **Closing Remarks and Pledge for Climate Prosperity**
 - His Excellency Nana Addo Dankwa AKUFO-ADDO, President of Ghana and Chair of the CVF

Part Two

**Closed to Members attending in-person and virtually*

7. Any other business with member states