Perspectives on Transparency on SDGs and Climate Finance

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Perspectives from SDGs

Review Mechanisms for SDGs:

1) Voluntary National Reviews: member states to "conduct regular and inclusive reviews of progress at the national and sub-national levels, which are country-led and country-driven”

2) High-Level Political Forum (HLPF under ECOSOC) to conduct regular reviews based on Voluntary National Reviews:
Perspectives from Climate Finance – Paris Agreement

Transparency on climate finance is absolutely critical for the main two reasons:

1) For assessing the efficiency of deployment of climate change funding

2) For determining the sources and distribution of financial support and climate financing priorities, especially given the context of international targets and individual national needs.
Article 13 of the Paris Agreement introduced a Transparency Framework with the aim of measuring and assigning received and provided support by individual UNFCC Parties, and informing on the sources and amounts of financial support provided.

Article 13 also established a process to verify data, both on mitigation activities and the provided support.
Transparency Framework on Paris Agreement

Key condition for successful implementation of the Paris Agreement’s transparency requirements is a provision requiring adequate and sustainable financial support as well as capacity building to enable LDCs to strengthen and up-scale their efforts to build robust domestic and international measurement systems, to track and report on, and to verify systems, as well as developing robust domestic and regulatory processes.
Transparency Framework on Paris Agreement

Parties to the UNFCCC / Paris Agreement launched a Capacity Building for Transparency Initiative (CBIT), to be funded through contributions by developed countries, to help LDCs to create or enhance domestic tools and institutions needed to meet these obligations.
Demand/Supply- Side

Article 9 of the Paris Agreement specifies that:

“Developed Country Parties shall, biennially, communicate indicative qualitative and quantitative information... including, as available, projected levels of financial resources to be provided to Developing Countries;

The UNFCCC Standing Committee on Finance (SCF) already conducts biennial assessments of climate finance flows and will now, additionally, be tasked with overseeing this global stock-taking exercise
Demand/Supply Side

Article 13 establishes that “Developing Country Parties should provide information on financial technology transfer and details of capacity building support needed and provided.”
Governance for Climate Change Finance of UNDP BRH

UNDP Work has been on supporting the formulation of policies that are climate change sensitive as well as strengthening the capacity of key ministries in planning and budgeting for climate change.

The GCCF Team of UNDP BRH is working with Asia-Pacific Parliaments, Media, and Think Tanks to advocate for transparency on Climate Change budgeting – one replicable example is Nepal's Citizen Climate Budget.
Thank You