



Editorial

In view of the severe restrictions on public finances in developed countries, achieving a solution to the requests of developing countries for more definitive commitments and more specific figures for climate finance continues to be a challenge. There are also some barriers that limit access to the funds. The Regional Dialogue on Climate Finance, held recently in Honduras, demonstrated that there is a wide gap between the availability of climate funds on the one hand and access and effective use on the other.

The Monitoring, Reporting and Verification mechanisms create certain constraints on access to finance. Furthermore, effective coordination is required between the wide range of government institutions with responsibilities for climate change. For example, the Ministries of Finance should have teams that specialise in this theme. Therefore, the strengthening of national capabilities, including through South-South exchange, is essential to ensure effective and efficient management of finance. This also entails greater inclusion of other actors who specialise in the development of capabilities relating to climate finance management: the private sector, civil society and academia.

Preparation for the financial management of climate change therefore means a challenge in terms of appropriate management of both external and internal funds, and the use of specialised knowledge of a variety of non-governmental actors. Management that promotes the inclusion of climate change in the various administrative levels in public and private spheres, in production sectors and in the different geographical areas of each country. Moreover, the external funds also require better mechanisms to adapt to national and local contexts and, in this way, facilitate access and promote the relevance and effectiveness of financing, including lower transaction costs.

The current Newsletter presents this problem in the context of Latin America, and the EU approaches to it. The Focal Point of EUROCLIMA in Honduras, Irina Pineda, has participated as guest editor for this issue.

Editorial Committee:

Irina Pineda (Guest Editor)

Jan Karremans (Coordinator)

Luis Miguel Galindo (ECLAC)

César Carmona-Moreno (JRC)

Catherine Ghyoot (EuropeAid, G/2)

Boris Ramírez (Communication Exp)

Ibís Liulla (Adviser)



European
Commission

Science and Policy jointly fighting Climate Change

EUROCLIMA e-Newsletter

Climate Change Finance in Latin America



Interview with Lina Pohl Deputy Minister of the Environment and Natural Resources in El Salvador

For you, what were the most important and successful elements of the first Latin American and Caribbean Dialogue on Climate Change Finance and Development Effectiveness that was held recently in Tela, Honduras?

The first Latin American Dialogue on Climate Finance held in Tela was a success as, unlike many events, it has advanced a process of dialogue on the issue that, incidentally, is very sensitive and strategic for Latin American countries, since it constrains or enhances the mobilisation of resources necessary to face the impacts of climate change.

The event brought together various actors involved and created a transparent and frank space, providing furthermore, a work path to follow, that has already made significant progress, especially in the study of barriers to accessing finance.

What achievements of Rio+20 do you consider of particular relevance to the issue of Climate Change Finance in Latin America?

We consider that Rio+20 reaffirmed the importance of the principles of the Rio Declaration, including the principle of common but differentiated responsibilities. Further to this, it is important to emphasise that the States acknowledge the importance of the three Rio Conventions (including the UNFCCC) for making progress towards the achievement of sustainable development. The document adopted in June 2012 calls for all parts to urgently implement in full their commitments within the framework of these conventions.

In this regard, the commitments relating to climate finance continue to be in force and must be fully implemented as agreed in 1992.

What aspects relating to Climate Change Finance do you consider key, in order to be able to consider the COP18 in Doha to be a success, especially for Latin American countries?

As regards climate finance, the success of Doha must be that the rules and the institutional architecture are developed, that the Green Climate Fund is operationalised, starting with the selection of its headquarters. Furthermore, there must be sufficient clarity in the resulting procedures and access mechanisms so that these mechanisms imply rapid responses.

What short and medium term actions do you consider appropriate for the European Union as regards the issue of Latin America and Climate Change finance?

It is essential to direct more actions towards supporting access to climate finance; many countries have poor capabilities for constructing the required institutionality and poor capability to articulate, coordinate and plan for climate change in the country. Here an atmosphere of cooperation must be promoted, and in accordance with financing policies, these are eligibility requirements.

How could the contribution of the EUROCLIMA Programme to Climate Finance issues in Latin America be increased?

On this point, it is considered appropriate to increase support to the generation of scientific technical capabilities focussed on the resources in developing countries and on the problems or issues prioritised by these countries. Moreover, to give support to actions that follow-up of the monitoring agreements made in the First Dialogue in Tela, encouraging the formulation of proposals from Latin American countries.

Financing climate action: EU approaches

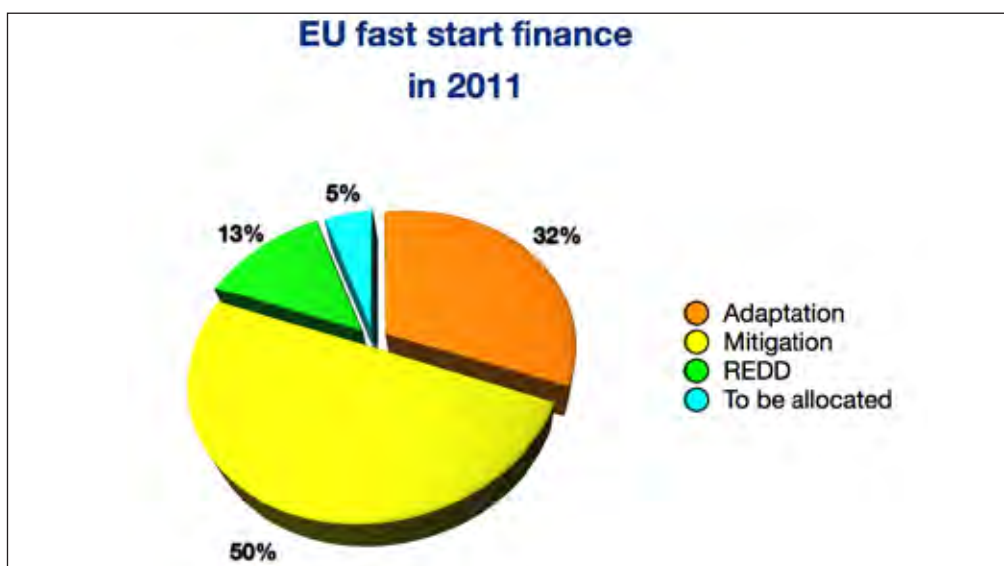
*Stefan Agne, European Commission, Directorate-General for Climate Action,
Jan Karremans, EUROCLIMA Technical Assistance*

Significant financial resources will be necessary to support efforts by developing countries to address climate change, both to reduce greenhouse gas emissions and to adapt to the consequences of climate change. In designing and implementing climate policies, it is essential to seek coherence and synergy between national development plans and strategies, Low Emission and Climate Resilient Development Strategies (LECRDS), National Adaptation Plans (NAPs), and REDD+ strategies. Likewise, the respective national and international financing instruments should be well coordinated.

Country ownership and coherence of domestic and international financing instruments should be guiding principles of climate finance. This essay gives a short overview of fast-start climate finance by the EU and its Member States in 2010 and 2011, and of EU international climate finance instruments.

Fast start finance. Fast start finance supports action by developing countries to strengthen their capability for adaptation to climate change, mitigate their greenhouse gas emissions and reduce deforestation (REDD+). In the climate change conferences in Copenhagen (2009) and Cancun (2010), the EU and its Member States pledged € 7,2 billion in fast start finance for 2010-2012, which is about a third of the funding pledged by developed countries. In 2010 and 2011, a total of € 4,59 billion in fast start finance was mobilised for specific climate actions in developing countries. To ensure its timely and efficient delivery, the greater part of the fast start finance from the EU is being implemented via the already existing and operating cooperation instruments and initiatives.

Preliminary data for EU fast-start finance in 2012 indicate that the EU and its Member States are on track to meet their overall commitment of €7,2 billion for the period 2010-12.



Source: Climate Action, European Commission,
http://ec.europa.eu/clima/policies/finance/international/faststart/index_en.htm

Climate finance as of 2013. The EU will continue to provide climate finance support after 2012 maintaining a range of financing instruments, which are tailored to different needs. These include a) grant financing for climate change as an integral part of the EU's bilateral and regional support programmes, and through dedicated facilities, b) concessional loans in particular via the EU's regional investment facilities and c) the promotion of low-carbon and climate resilient equity investment. In addition, the European Investment Bank (and bilateral development banks by EU Member States) will continue to provide climate finance.

Using different sources of financing. Work is ongoing to identify ways to increase global climate financing between 2013 and 2020, including efforts to mobilise private financing and innovative sources of finance. In this context carbon pricing plays an important role: increasing the price of carbon is an incentive for investment in low-carbon technologies and at the same time has the potential to generate additional public climate finance.

Using specific instruments. In recent years, the following specific instruments have been set up by the European Commission to enhance climate financing and mobilise concessional loans by the European financial institutions and private sector contributions:

- The **Global Climate Change Alliance (GCCA)** provides financial support and technical assistance to less developed countries and Small Island Developing States (SIDS) to develop adaptation and mitigation strategies and projects.
- The **Global Energy Efficiency and Renewable Energy Fund (GEEREF)** provides risk capital for small and medium scale investments in sustainable energy in developing countries, with an emphasis on ACP countries (Africa, Caribbean and Pacific).
- **EU Regional Investment Facilities** have been created, such as the Latin America Investment Facility (LAIF), the Africa Infrastructure Trust Fund (EUAITF), and the Investment Facility for Central Asia (IFCA).

- **Clean Development Mechanism (CDM):** the European Emissions Trading System (ETS) has created the largest demand for certified emission reductions (CERs) from CDM projects. From 2008-2011, 450 million CERs were used for compliance in the EU ETS implying very significant financial flows.

The combination of grants and loans. Grants and loans both have an important role to play in climate finance. The combination of grants and loans helps to maximise the amount of financing available by mobilising private sector investment and co-financing. EU loans for climate actions are offered under very favourable conditions, these can include a significant grant element. There is demand for these loans, especially for

mitigation. EU loans are consistent with the Debt Sustainability Framework. In 2010, the European Investment Bank (EIB) invested € 21 billion in climate relevant actions representing about a third of its total lending portfolio, of which € 2 billion outside the EU. During the years 2009 and 2010 the EIB signed loans in Latin America for a total of more than € 1,1 billion, inter alia for renewable energy projects: http://www.eib.org/infocentre/publications/all/eib_factsheet_latina_merica.htm.

Increasing the transparency of international climate finance. International climate finance will remain a priority with the objective to reach US\$ 100 billion a year in 2020. It is essential that transparency is provided in terms of mitigation of

greenhouse gas emissions and concrete actions in developing countries, and in terms of finance mobilised by developed countries. Transparency is an important tool for building confidence between developed and developing partner countries and for improving the efficiency of climate finance.



Biophysical Sciences Component of EUROCLIMA

2nd EUROCLIMA Workshop on Desertification, Land Degradation and Drought (DLDD)



Source: Paulo Barbosa, JRC

The 2nd Regional EUROCLIMA Workshop on Desertification, Land Degradation and Drought (DLDD, <http://edo.jrc.ec.europa.eu/scado>) took place between the 22nd and 25th of October 2012 on the premises of the Universidade Federal do Rio Grande do Norte (UFRN), Natal, Brazil. The organization of this international event was a joint initiative by the Climate Risk Management Unit of the Joint Research Centre (JRC) of the European Commission (EC), the Laboratório de Análise e Processamento de Imagens de Satélites (LAPIS) of the Universidade Federal de Alagoas (Maceió, Brazil), and the Instituto Nacional de Pesquisas Espaciais - Centro Regional do Nordeste (INPE/CRN, Brazil).

This second workshop served as a platform for training, capacity building and regional networking. It aimed at reinforcing the participation of Latin America countries in the development of an integrated DLDD Observatory for the region and to ameliorate

South-South cooperation and knowledge exchange. The event brought together more than 30 meteorological, agro-meteorological, drought and land degradation experts from the countries participating in the EUROCLIMA Programme and other interested parties aiming at bridging the gap between scientific research and technological application of methodologies and systems to monitor, assess and mitigate the problems of desertification, land degradation and drought in Latin America.

The first two days of the workshop were dedicated to an intensive training on the use of TerraMA2, a freeware computing platform for developing operational systems for environmental risks monitoring and alerting. The capacity building session was prepared and conducted by Eymar Lopes from INPE and it consisted of practical lectures and hands-on sessions centered on natural hazards' disasters occurring on Latin America region. This training was very productive and efficient, showed the good condition of the EUROCLIMA group and strengthened the community of TerraMA2 users in the region.

The workshop was concluded with two-day seminar devoted to the exploration of cooperative synergies and coordinated actions among represented countries and institutions for improving knowledge sharing

and to foster the structured dialogue between the scientific community and stakeholders regarding the problem of land degradation and drought in Latin America. The invited guests gave scientific, technical and institutional talks that were followed by 440 cybernauts through a webinar provided by MundoGEO (<http://mundogeo.com/>) and chaired by Paulo Barbosa and Hugo Carrão from JRC. A lot of interest from the participants was shown for establishing joint efforts on the study of impacts and consequences of climate change on DLDD processes and events in the region and it was acknowledged that the involvement of academia is a step forward increasing the visibility of the program and the contents of the Observatory. New data providers and scientific collaborators were assigned, such as the Instituto Nacional do Semiárido (INSA), Centro de Previsão de Tempo e Estudos Climáticos (CPTEC) and the UNESCO Latin America and the Caribbean Office of Education (OREALC/UNESCO, Santiago). The Ministério para a Ciência e Tecnologia (MCT) of Brazil recognized the importance of the EUROCLIMA Programme for the region and fully supports its implementation.



European
Commission



First Latin American and Caribbean Dialogue on Climate Finance: Towards Development Effectiveness



Inauguration of the First Latin American and Caribbean Dialogue on Climate Finance and Development Effectiveness.

From 2 to 4 May 2012, representatives from 26 countries met in Tela, Honduras, to debate the best options for the effective management of climate finances. Supported by a large number of international organisations, the **First Latin American and Caribbean Dialogue on Climate Finance and Development Effectiveness**, convened by the Government of Honduras, brought together more than 100 experts and decision makers from different ministries from 4 continents and 26 countries with responsibility for the effective management of these financial resources.

In an exercise of exchange between peers, financing models already adopted or in progress in different countries were debated. Experiences were exchanged between the government experts on specific challenges such as the management of National Funds, coordination between ministries and the integration of climate change priorities in national budgets both in Latin America and the Caribbean, as in Asia and the Pacific.

Based on these practical lessons, the Dialogue concluded that the strengthening of national

capabilities for managing climate finance is a priority that cannot be put off. "A significant quantity of funds available for climate change finance are not being used because the countries are unaware of the mechanisms for accessing these resources", said Jimmy Ferrer, Officer for Economic Affairs of the Economic Commission for Latin America and the Caribbean, ECLAC, and researcher in the European Union's EUROCLIMA programme with Latin America. In view of this, it was concluded that it is essential that principles of effectiveness of external cooperation are integrated into climate change finance and into national budgets and international cooperation actions. It is important to find ways to simplify access to national and international funds and implement the climate change policies with more impact.

Furthermore, the Dialogue offered an opportunity for us to get to know the advances we are making as developing countries through firm steps in public policies and in institutional strengthening necessary to respond to the enormous challenges of climate change. For example, inter-institutional committees have been formed and special units to deal with the

issue of climate change in ministries across the region. The dialogue confirmed that the countries wish to take advantage of greener development, which is less intense in emissions and the use of carbon.

This first dialogue concluded with the plenary presentation of the **Tela Conclusions**, a document that contains the agreements included in this first meeting. One of the agreements indicates that a group of government experts will be formed that will work on the main challenges of public management of climate finance. Moreover, country studies will be produced that it is hoped will contribute to the development of institutional capabilities in this theme. Furthermore, it was concluded that it is a matter of urgency to transfer the agenda for development cooperation effectiveness to climate change finance and thus ensure greater impact. It was also agreed to carry out a second Dialogue in 2013 given the success of the first.

In this spirit, we left the Tela Dialogue with a lot of energy to further strengthen our capability to face climate change with increasingly robust responses. Given the importance of the exchange of experiences and knowledge during the first Dialogue, and in order to deepen their knowledge of the Tela Conclusions, the countries can visit the website:

<http://www.financiamientoalcambioclimatico.org>.



Lidia Fromm
*Director General of
External Cooperation,
Technical Secretary for
Planning and External
Cooperation of Honduras*

Busan Building Block: Climate finance and development effectiveness; A launching event at Río+20

On June 18 2012, at the Rio Centre facilities, Rio de Janeiro-Brazil, Honduras was hosting a parallel event in order to offer participants at the United Nations Conference for Sustainable Development Río+20 a clearer scenario of what we are developing as a country and as a block within the framework of the development effectiveness processes. Furthermore, we considered their connection with issues such as climate change and the mechanisms that we have implemented to acquire positive experiences from other countries and reproduce them, thereby better ensuring integral and sustainable development. We also discussed how all these processes are seen and participated in by international public and private sector actors.



During this event, representatives of the OECD, Green Peace, private companies and government authorities participated who, among other things, exchanged experiences with the opportunities and mechanisms they are pushing forward in development effectiveness issues and how this has impacted in a positive way the access to financial resources and the development of capabilities.

In this regard, the OECD representatives gave the participants an explanation of the "Building block" operational mechanism and of how this group of countries has benefited from the exchange of knowledge, and how common objectives have been set to achieve development. One such case is the establishment of a platform for dialogue and the consolidation of clear public policies in Uganda through the establishment of the climate change issue as a transversal axis for the whole government apparatus. This has strengthened

the country according to the Executive Director of its National Environment Authority.

Another successful case that has brought together a number of countries with common interests was the first Latin American and Caribbean Dialogue on Climate Change finance held in the Republic of Honduras, attended by international experts on the issue, and included the exchange of experiences of the region's countries that attended the event. This was the first event held in this country and has demonstrated significant leadership. With these types of events, it is intended not only to exchange experiences through a range of activities that demonstrate the progress of the participants on issues of climate change, but also to enable a broader knowledge on the windows of opportunity relating to financial matters that exist to combat the effects of climate change, and the struggle, as a block, for this finance to be more just and equitable.

Another example of the integral nature of the actors is the increasingly active participation of civil society in these types of processes. Thus it has been demonstrated that environmental problems are not just the responsibility of government but all society is affected by it, therefore everybody must take part in the search for solutions. Civil society plays an important role in decision making; its more active involvement has been part of the success that also contributes to more transparent processes in the implementation of projects and establishment of national financing mechanisms.

Finally, through these experiences, the participants welcomed the activities that these countries were carrying out. However, it was emphasised that the challenge still exists for our countries, which have medium development levels and a high degree of vulnerability, to be able to have a more open and just access. We are attempting - as far as is possible - to reduce the barriers of language, procedures and justice until they are removed, which are still in place in the assignment of financial resources to combat the adverse effects of climate change. We continue to hope that we are on the right road and that the only mechanism to achieve these objectives



is to work as a block in the search for the fairest and most integral solution for a more effective development.

Irina Helena Pineda Aguilar

*Director of Cooperation and Resource Mobilisation,
Secretary for Natural Resource and the
Environment, Honduras.*

Document

Financial mechanisms for Adaptation to Climate Change.



<http://seguros.riesgocambioclimatico.org/publicaciones/NotatecnicaVF.pdf>

It addresses the implications of risk insurance against extreme events associated with climate change and the behaviour of States faced with them. The financial instruments used to confront the economic losses are presented for two specific cases: Peru and the Caribbean.

Documents

CLIMASCOPIO



<http://www5.iadb.org/mif/Climascope/2012/img/content/pdfs/esp/Climascope2012-reporte.pdf>
Climascope 2012 assesses the investment climate related to climate change in Latin America and the Caribbean, analysing the capability of the 26 countries in the region to attract investment to energy sources with low carbon emissions that contribute to a greener economy. All the countries included in the report are borrowing members of the BID.

Costs and Benefits of Adaptation to Climate Change in Latin America - GIZ Peru.



<http://www.riesgoycambioclimatico.org/CostosBeneficiosACC/documentos/peru/EstudioCosto-BeneficiodeACCenAmericaLatina.pdf>
Experiences in Latin America and the use of methods to establish the cost-benefits of adaptation to climate change. Definition of the costs will help to establish the level and type of finance to obtain for the actions; furthermore, the aim is that the developed methodology forms part of the actions for public investment.

Dialogue, Coordination and Communication

Thematic Studies Series of EUROCLIMA

The Dialogue, Coordination and Communication Component of the EUROCLIMA programme, through the Regional Programmes Unit Latin American and the Caribbean of EuropeAid, in coordination with the programme's Technical Assistance, is pleased to announce the completion of the first four Thematic Studies. The Focal Points in the 18 countries that participate in the Programme, defined the topics and objectives of these studies according to their needs as policy makers; they also provided key data, and reviewed and corrected reports.

These studies are the first of the "Series of Thematic Studies" that the Programme will produce with the aim of providing tools, guides and inventories to the climate change offices in LA to facilitate decision-making processes at the political level.

The studies completed to date are:

1. Methodological Guide
Climate change and risk management: Vulnerability analysis of coastal marine infrastructures in Latin America.



2. Inventory and Tool
Indicators for planning and monitoring the adaptive capacity to climate change in Latin America.



3. Methodological Guide
Climate Change and soil degradation in Latin America: Scenarios, policies and responses.



4. Inventory
Best practices for adaptation to climate change in rural Latin America: options and lessons from the sustainable livelihoods approach.

These thematic studies can be download in digital format from the EUROCLIMA portal:
<http://www.euroclima.org/thematic-studies>

Summaries of the studies are now available at :
<http://www.euroclima.org/thematic-studies>

To receive an alert email when a thematic study is available in digital format for download, we invite you to subscribe to the email list of thematic studies.



Documents

The role of National Funds in the integration of different financing sources for the struggle against climate change. A guide for the design and the establishment of National Funds to achieve priorities in climate change.



<http://bit.ly/QOhPuT>

This guide helps countries to design a National Climate Fund. It presents information on orienting participative frameworks for planning and coordination, the generation of climate change profiles and vulnerability scenarios, the identification and prioritisation of mitigation and adaptation options, the assessment of financing needs and the development of green roadmaps, with low emissions and climate resilient for project development, policy instruments and financial flows.

Basic information on climate change finance. Overseas Development Institute and Heinrich Böll Stiftung North America.



<http://www.odi.org.uk/resources/docs/7495.pdf>

General review of financing initiatives relating to climate change and targeting of actions on mitigation and adaptation in Latin America. The contributions of international cooperation and the final destination show that there are few countries accessing available finance and that resources are still limited.

EUROCLIMA will carry out a virtual course “Climate Change Finance: Instruments and Mechanisms for Development”

The EUROCLIMA Technical Assistance will coordinate a virtual course on **“Climate Change Finance: Instruments and Mechanisms for development”**, during the months of February and March 2013, as part of its actions to strengthen capacity building and exchange of knowledge and experiences between Focal Points of the Programme and with their technical staff.

To realize this course, the “Regional Programmes Unit Latin American and the Caribbean” of EuropeAid, in coordination with the programme’s Technical Assistance, has established collaboration with RedCLARA “Latin American Cooperation of Advanced Networks” - www.redclara.net, to implement this course and other virtual courses using their e-learning platform.

The course will provide live virtual conferences, material will be made available to participants; and case studies on financing will be discussed.

The methodology of the virtual course will allow the Focal Points of the EUROCLIMA programme to present proposals and work completed in their countries, both at the national, subnational and local levels. It will also serve to identify common and diverse actions in Latin American and other regions of the world in climate change finance.

The joint construction will be key to help strengthen intraregional cooperation ties and put on the agenda the issues most relevant to political and legal frameworks regarding the mechanisms and instruments for financing.

More information:
info@euroclima.org

Socio-economic Component of EUROCLIMA

Seminar - Workshop: Challenges of Fiscal Policy, Social and Environmental in the context of Sustainable Development and Discussion of Results on Social and Economic Impact of Climate Change.

This seminar-workshop was held in the framework of the Socio-economic component of EUROCLIMA, implemented by the Economic Commission for Latin America and the Caribbean of the United Nations – ECLAC, from 19 to 21 November 2012 in Santiago de Chile, to discuss and disseminate the results of studies on social and economic impacts of climate change and the first call for papers made in the context of the EUROCLIMA programme. Furthermore, tax policies were analyzed, with case studies, in the context of sustainable development of the Latin American countries.

This workshop was attended by representatives of the offices of the focal points of the Programme, as well as academics, researchers, decision-makers and people involved with the

design and implementation of public policies on climate change, with an emphasis on fiscal, environmental and socio-economic issues in Latin America.

The workshop was employed by EUROCLIMA Technical Assistance to present four Thematic Studies that have been completed to date with the support and assistance of the programme’s national Focal Points.

For more information on the workshop:
http://www.euroclima.org/eventos/primer-taller-para-discusion-y-difusion-de-los-resultados-de-los-impactos-sociales-y-economicos-del-cambio-climatico_es

Documents

Effective Climate Finance.



http://multipolar.net/files/Finanzas_del_Clima_Eficaces_ALC_2012.pdf

The experiences and work done by the governments of Chile, Colombia, El Salvador, Guatemala, Honduras, Nicaragua, Panama and Dominican Republic regarding climate change finance, are part of the publication "Effective Climate Finance. Sharing experiences and innovations of Latin America and Caribbean countries", recently launched by the World Bank Institute – WBI and UNDP.

This publication includes information, discussions and recommendations arising from the 1st Latin American and Caribbean Dialogue on Climate Change Financing and Development Effectiveness, which is referenced elsewhere in this Newsletter.

For the preparation of this document, eight countries developed fiches with analysis of their progress on public policies, inter-agency coordination and public finances. Lessons learned were shared as well as and innovations in three key areas:

- How can climate change strategies and actions plans be designed and put into practice with a strong orientation toward results, within the framework of development policies, above all in the most critical sectors?
- How can ministries and other relevant national actors coordinate among themselves to achieve climate change priorities, for example through inter-institutional committees?
- How can climate change financing be integrated into national and sector budgets, and what experiences are there with innovative financial mechanisms, such as national climate funds?

The perspectives of future work and actions undertaken by these countries were key inputs to analyze funding opportunities at national and regional levels, as well approach the challenges about the performance of funds and international financial mechanisms.

To continue the exchange and knowledge on this subject, visit the virtual Community Climate Finance. (<http://climatefinance.info>)



Websites related to Finance and Climate Change

The EUROCLIMA Newsletter presents a series of resources accessible via the Web, related to information on climate change finance in Latin America.

More links at, <http://www.euroclima.org/enlaces-web/finance>

Latin American and Caribbean Dialogue on Climate Change Finance and Development Effectiveness. Tela, Honduras



<http://www.financiamientoalcambioclimatico.org>

This is the official Web site of the event held in May 2012 in Tela, Honduras. It contains the presentations of conference speakers and participants, as well as work group reports, audios, videos and photographs of this Latin American and Caribbean Dialogue that brought together experts and government officials who work on climate change issues.

International Climate Finance



http://ec.europa.eu/clima/policies/finance/international/index_en.htm

The European Commission's Directorate General for Climate Action was established in February 2010, as part of the actions on the environment.

Information can be found on the international climate negotiations, as well as actions on the promotion of an international carbon trading market; publications on climate change in English can be consulted.

Adaptation Fund



<http://www.climatefundsupdate.org/listing/adaptation-fund>

It provides information on the growing number of financial initiatives on climate change in the world for supporting developing countries. Information on the establishment of an adaptation fund is emphasised as an instrument to finance specific adaptation projects and programmes in developing countries. The fund is financed with an income from the activities under the Clean Development Mechanism (CDM) projects, as well as through pledges of voluntary contributions from donor governments.

Carbon finances. Platform on carbon finance in Latin America



<http://finanzascarbono.org/finanzas-carbono/>

The Carbon Finance knowledge platform is proposed as a useful tool for making decisions and the development of capabilities of the key actors in Latin America and the Caribbean. It has a knowledge centre that makes tools available to users on clean development mechanisms, among others, as well as publications and multimedia materials. It also presents carbon project maps.

United Nations Framework Convention on Climate Change

Long term finance



http://unfccc.int/cooperation_support/financial_mechanism/long-term_finance/items/6814.php

This site presents information on the development of actions for financing adaptation and mitigation initiatives. It also allows access to documents, multimedia tools and reports from countries on the mobilization of financial resources.

United Nations Framework Convention Loan Scheme for Clean Development Mechanisms



<http://cdmloanscheme.org/>

This site is an online loan application system. This includes: a) the preparation of the project design document, b) validation by an operational entity, c) verification of the first issue of certified emission reductions.



Documents

Andean Center for Economics in the Environment Newsletter.
(Fair Trade CDM)
Vol. 12, No. 2 July 2012



<http://www.andeancenter.com/publicaciones/boletines.html>

This edition of Fair Trade CDM of CAEMA examines carbon markets from the perspectives of the Bio-Carbon Fund of the World Bank and the European Union Emissions Trading System (ETS).

The Frankfurt School - UNEP Collaborating Centre for Climate & Sustainable Energy Finance Newsletter.
Volume 1, November 2012



<http://fs-uneep-centre.org/sites/default/files/publications/newsletternovember2012.pdf>

This is the first issue of a joint effort by UNEP and the Frankfurt School of Finance & Management to offer a transparent view of their recent activities and international projects. In this first issue you will find information on: The last two Summer Academies on Sustainable Energy Financing held by the Centre, Report on the global trends of investments in renewable energy and other achievements, events and projects of the Centre.

COP-18: Doha - Qatar



EUROCLIMA will participate in the United Nations Conference on Climate Change

European Pavillion, Room LEFKOSIA

Side Events at the United Nations Climate Change Conference in Doha (26 November – 7 December 2012), related to the topic of this e-Newsletter:

- **EU climate finance from 2010-12 and beyond**
Date: 28 November (13:00 – 15:00; European Pavillion).
Organiser: European Commission (Directorate-General for Climate Action).
 The EU will report on its progress and experiences in delivering fast start finance to developing countries in the period 2010-12 and present climate financing instruments that will be available beyond 2012.
- **European adaptation finance in action**
Date: 29 November (13:00 – 15:00; European Pavillion).
Organiser: The Governments of France and Germany, Council of Europe Development Bank, European Bank for Reconstruction and Development, European Commission, European Investment Bank, Nordic Investment Bank.
 The European Financing Institutions Working Group on Climate Change Adaptation (EUFIWACC) will present examples of specific adaptation projects and financing approaches. These illustrate how European adaptation finance is helping to meet adaptation challenges within Europe and around the world.
- **Climate change in Latin America: EU programmes paving the way for regional initiatives**
Date: 30 November (15:30 – 17:30; European Pavillion).
Organiser: European Commission (Directorate-General for Development and Cooperation – EuropeAid).
 This event will provide an overview of ongoing and future climate change initiatives financed by the EU and implemented at regional level in Latin America. Emphasis will be given to the EUROCLIMA programme, a successful initiative to improve beneficiary countries' knowledge of climate change adaptation and mitigation measures, strengthening public policies and sustainable development strategies.
- **Promoting the Busan Building Block (BBB) on Climate Finance and Development Effectiveness**
Date: 01 December (18:30—20:00; Side Event, Room 7).
Organiser: Ibon Foundation Inc., Government of Korea | Supporters: Better Aid, UNDP, OECD.
 There are 27 countries and institutions that officially support the Busan Building Block on Climate Finance and Development Effectiveness. The event will be a report back and dialogue on the BBB to promote further collaboration among development actors.
- **Boosting low carbon investment in developing countries – Voices of practitioners**
Date: 03 December (13:00 – 15:00; European Pavillion).
Organiser: European Investment Bank (EIB).
 Ways to leverage public and private funds for international climate finance will be discussed by a EIB Vice-President Simon Brooks, project implementers, experts and international financial institution representatives. The panel will review new investment sources, financing instruments and expertise for climate action operations in developing countries, showcasing specific investment examples.



CONTACTS



Directorate-General for Development and Cooperation, EuropeAid
Regional Programmes Unit Latin America and the Caribbean (G/2)
www.ec.europa.eu/europeaid
EuropeAid-EUROCLIMA@ec.europa.eu
EUROCLIMA Technical Assistance
www.euroclima.org
info@euroclima.org



European Commission
Joint Research Centre
www.ec.europa.eu/dgs/jrc



United Nations Economic Commission for Latin America and the Caribbean
www.cepal.org



CREDITS

The following experts have contributed with articles on Climate Change Finance:

Lidia Fromm (SEPLAN, Honduras)
Irina Pineda (SERNA, Honduras)
Stefan Agne (DG Clima)
Paulo Barbosa (JRC)

Other contributions:

Members of the Editorial Committee.



- **MAPS Latin America: Mitigation actions in the context of national development and climate change.**

Date: 04 December (20:15—21:45; Side Event, Room 8).

Speakers: Representatives from government and research institutions from Chile, Peru, Brazil and Colombia.

MAPS is a collaboration amongst developing countries policymakers, researchers, private sector and NGO stakeholders, exploring innovative ways to achieve low carbon development. Participants will share experiences from the in-country process currently underway in Latin America.

- **Adaptation Challenges and Advances in Public Policy in LAC region, and the Experience of El Salvador**

Date: 06 December (20:15—21:45; Side Event, Room 4).

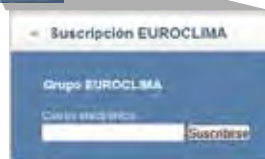
Speakers: Herman Rosa Chávez, Minister for Environment and Natural Resources, El Salvador; Alicia Bárcena, ECLAC Executive Secretary. Other speakers from other LAC countries and the EU.

Exploration of adaptation challenges in LAC and El Salvador; advances in public policy; including evidence, agendas, policies and budgets for different sectors and overall coordination; avoiding inappropriate adaptation; measures for adaptation to be inclusive and sustainable.

Furthermore, the UNDP is in the process of organizing a side event on the institutional frameworks and climate finance in Latin America, for 04 December 2012, in Doha.



To subscribe to the EUROCLIMA e-Newsletter



www.euroclima.org

Visitors to the EUROCLIMA portal can sign up to receive this regular e-mail newsletter.

The portal also contains information about the programme and its components, the national Focal Points and the agencies responsible for the theme of climate change in each country, along with the Programme workshops, courses and seminars.

¡Let us know your comments!
info@euroclima.org

