

GUIDING QUESTIONS

- Where does money come from- government, Business, PPP?
- What is the criteria for using the funds?
- How do we track finances spent on green financing?
- How do we include input from stakeholders?

CONCERNS

- Green Economy is not yet well discussed in documents as other thematic clusters
- If there is disagreement on what Green Economy is, then it would be difficult to define what it stands for
- Green Economy is resisted because might be perceived as new and expensive as a barrier to industrialization, thus condemning developing countries to remain as such all the time instead of a new opportunity to promote a new model of economy supporting sustainable development and poverty eradication promoting resource efficiency, payment for ecosystem services, natural capital and green jobs ie. Priorities for GE are different for different countries

- Many factors are blocking transition to GE, for example, many MNCs are involved in forest destruction in developing countries for energy, yet energy efficiency and resource use efficiency is still being ignored. There is also a fight between small-scale and large-scale renewable energy companies because of huge finances involved
- For Africa, use of plant oils has implications for food security and Africa is still basically green and the Green Economy technologies should not affect but enhance livelihoods of the poor

Financing the Environment

- Some funds should be directed to green financing
- Investment in small scale projects like solar cookers, and other renewable energy uses are needed
- Pilot projects based on technologies that are sustainable is necessary
- The Ministries of Finance and Economic planning should be part of the process and not only the Ministers of Environment

Additional Recommendations

- Green Economy Concept need to be adopted universally.
- Green Economy should be interpreted differently when dealing with different countries. Especially in the developing countries GE should be an instrument to support sustainable development and poverty eradication
- There is a need to identify and stop harmful subsidies including fossil fuels, agriculture, and other perverse subsidies
- Matrix for equality and equity are important in Green Economy concept by identifying the fundamentals of the various economies in both developed and developing countries

- Ecosystem capital should form integral component of Green Economy by considering technological impacts on overuse of natural and financial resources
- Dual sustainability is important to bridge the gap between the developed and developing countries
- The definition and goals of GE should be: clarified and contextualized (not as a single model for GE but diverse and rights-based green economies)
- The definition and goals of sustainable development should be within the planetary boundaries

Additions from the WMG

- Regulate financial markets, and human rights as a priority for investment and changing bilateral investment treaties
- Global Corporate Responsibility and Accountability , ensuring corporate taxation liability

THANK YOU