



#### XXII Meeting of the Forum of Ministers of Environment of Latin America and the Caribbean

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# **Ministerial Panel**

# "The Urgency of Climate Action in Latin America and the Caribbean in the Midst of the COVID Emergency and Recovery"

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## I. Context of the session

1. As the UN Secretary General has pointed out, the COVID-19 pandemic is more than a health crisis; it is a human crisis. If the world has seen a terrifying future through the lens of COVID-19, the future of our planet in a scenario of three to four degrees Celsius warmer in average temperature, leads us to a completely different level of uncertainty and collapse than that we face now. However, despite the deep sadness over the loss of human life and social impacts, perhaps COVID-19 opens an opportunity to review our development model. How do we make the model more inclusive, change our relationship with nature, and aim more decisively for the implementation of the 2030 Agenda for Sustainable Development?

2. Climate change is increasing its effects in the region year by year. It is creating infrastructure losses, sea level rise, decrease in agricultural productivity, dramatic wildfires and ocean acidification with the subsequent impacts in fisheries and tourism. In this context, the response and recovery to the pandemic is expected to require a massive amount of financial resources, increasing debt and putting at stake the capacity of the region to respond to future climate crises. Thus the critical need that economic recovery post-COVID goes hand-in-hand with climate action.

3. LAC countries are committed to the balance between mitigation and adaptation actions to face climate, while recognizing the special priority for adaptation and resilience and reducing vulnerability in our territories. For this it is essential to scale-up Ecosystem-Based Approaches under the common understanding of the demand of innovative interlinks between climate adaptation and mitigation, biodiversity, land-use, air quality, ecosystem services and indigenous people's knowledge for an integrated climate-resilient recovery.

4. The region needs to reduce greenhouse gas emissions in the sectors with the highest growth trends: transport and energy, taking into account scientific data linking air pollutants to increased deaths from COVID-19. Besides action needs to intensify in critical sectors such as agriculture, forestry and land use. All these sectors present important opportunities for the deployment of low-capital, job-intensive economic models which can be the basis for a rapid and sustainable economic recovery. In the AFOLU sector, prevention of wildfires and forest restoration and deforestation avoidance through agro-ecological production and sustainable agriculture practices could also harness significantly the region's biodiversity and ecosystems services for economic value creation.

6. If Ministries of Finance join forces with Environment Ministries, mainstreaming climate responses in their work, this could unlock substantial investments, provide the right signals to financial systems, re-directing funds from carbon-intensive sectors towards climate-proof practices, and creating millions of decent jobs through 2030. For this to happen it is imperative he Paris Agreement tools become effective in 2021, especially articles 6 and 13.

7. The emission's gap between the Paris Agreement mitigation goal and the NDCs presented by states, and the urgency to address the negative impacts of climate change, makes of non-state actors such as cities, financial entities, companies and

the civil society, fundamental allies for bridging this emissions gap, while implementing concrete ecosystem-based adaptation measures.

8. The Forum of Ministers of Environment of Latin America and the Caribbean has identified key areas that can produce climate action benefits for the region, among others: (i) strengthening regional and south-south cooperation integrating subnational governments and cities; (ii) submission of new and ambitious NDCs considering the climate urgency, before COP26; (iii) fast-tracking access to the Green Climate Fund and recalling the UNFCCC Annex I countries commitment to meet the financial goals of the Paris Agreement; (iv) promoting synergies with Ministries of Finance to mainstream climate in their national agendas; (v) giving special impetus to Ecosystem-based Approaches for climate adaptation and biodiversity protection.

## II. Questions for the session.

Taking into account the above discussion framework, suggested elements to think about for this segment of the Forum may include the following:

- What specific opportunities does the region counts with to address the double crisis in the economy and climate, while creating resilience and development?
- What role does the region foresees regarding nature-based solutions to adapt to the impacts of climate change while creating economic and jobs?
- What could happen if climate-proof enabling regulations were integrated regionaly for attracting investors under the framework of this Forum of Ministers to promote regional cooperation and sustain regional ambition and in meeting Sustainable Development Goals?
- Do the Youth consider "extractivism" and linear economic models possible in the new era for the LAC region? What are the alternatives the Youth propose for LAC to comply the Paris Agreement while achieving the SDGs?
- How could the Youth help inspiring ideas for the Forum to become an innovative arrangement to lead the climate agenda by uniting the region?
- Considering the latest <u>Production Gap Report</u> stating the science-proof need of reducing an annual 6% in the fossil fuel production to 2030, while G20 countries are intending to make 2% annual growth, how should LAC countries take this into account to plan their energy and climate policies?
- What is the story behind the decision of the European Investment Bank and the European Union of phasing out fossil fuels financing? How could development banks operating in LAC do the same?
- How is the region planning to deal with increasing storms, hurricanes and climate events?
- What are lessons learned behind the exponential growth of investments in the renewable energy sector in the region?
- What is needed from goverments to leverage investments in other key climate sectors such as sustainable food systems or zero emission mobility?
- What should be the role of the Forum of Ministers of the Environment of Latin America and the Caribbean to promote enhanced regional cooperation and regional ambition on climate?

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