

63rd GEF Council

November 28, 2022

Virtual Meeting

Opening of the Meeting

Remarks by

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GEF CEO and Chairperson**

Transcript

Welcome to the 63rd GEF Council meeting.

It's a pleasure to see you all again.

I regret that we're not meeting in person as we did last June, but with the incredibly busy meeting schedule we're all facing, this is a good and cost-effective solution.

Definitely a lot has happened since we met last time.

I also want to express my pleasure to be joined, here in person, by Ambassador Feturi, my co-chair in this Council meeting.

You can see him right next to me.

Dear friends,

Before I share some reflections on what's in front of us this week, I want to acknowledge the extreme sorrow and sadness following the passing of Gustavo Fonseca last August.

Gustavo was a true conservation champion, and a renowned tropical scientist.

He was a great friend and colleague to all of us, and a calm, dependable guide to this Council over many years.

His presence here today is greatly missed.

At the Secretariat, he left a very solid science-based organization working in strong partnership, and lots of friends and admirers.

He was a mentor of many tropical scientists and conservationists.

This week we will present an idea on how to celebrate Gustavo's memory.

I also want to acknowledge that Françoise Clottes has retired from the GEF.

Françoise played a key role in the successful GEF replenishment and was much appreciated across the GEF partnership and the World Bank.

Without the two directors, the last few months has been an extremely challenging time for all the GEF staff.

Nevertheless, the whole GEF team has rallied around, and motivated by the memory of Gustavo, has worked tirelessly to advance the GEF's work.

I want to applaud all my colleagues for what they have done, and continue to do, and I am extremely grateful to Claude, Paola, Sonja, and William and the whole GEF team for what they have done in preparation of this Council meeting.

Colleagues, this is our first Council meeting following your endorsement last June of the highly successful GEF-8 replenishment.

That strong show of support for the GEF's vision and strategic direction has been repeated to me in many subsequent meetings and international events, both at the political and technical level as we've started to roll-out GEF-8.

In this world of conflict, economic and social hardship, it has never been more important to come together to find solutions to these growing environmental threats.

In this context the GEF replenishment will go down as one of the highlights of the year.

Nevertheless, the global reality of the state we're in was very clear at COP27 in Sharm-El-Sheikh.

Going into COP27, the focus was meant to be on implementation and not on negotiations.

The hope was to put us back on track to close the gaps: on cutting emissions, phasing out fossil fuels, reverting deforestation, boosting climate resilience and adaptation and climate finance, and on addressing loss and damage caused by extreme weather events.

While 1.5 °C is a scientific necessity and potentially still possible, the COP showed that politically we are far off track.

It was painful to experience the mismatch between the inertia in the negotiating rooms and the momentum in the side events where the scientists, tech developers, private sector, NGOs, stakeholders in general, and particular youth groups, presented all kinds of climate solutions and commitments.

COP27 was heavily influenced by the immediate political necessities of energy security and affordability. But progress on a faster, sustainability-oriented agenda that was set in train last year will slow, at least through the near term.

Sharm El-Sheikh instead emphasized longer-term goals to keep alive a 1.5 °C pathway aligned with the Paris Agreement.

Proposals to build on the commitment at COP26 to 'phase down' coal (seen as a prelude for fossil fuels in general) failed to find a consensus.

Major energy consumers balked, joining the existing position of oil producing nations.

The energy crisis means fossil fuels will stay longer and could play a bigger role in the solution to the energy crisis over the next few years, which will mean moving farther away from 1.5 °C.

Also, COP27 signaled that the world's efforts on climate change are now shifting from mitigation to adaptation.

It underlined, yet again, that finance is crucial for a stable global economy.

Even though access to finance has improved over the last year, climate change is competing with other global crises, from inflation and energy shortages to the rising cost of capital.

Not enough money is going into the right sectors of the economy in time to build and implement the necessary "system change."

On the bright side, the talks in Egypt did start to address the symptoms of the climate crisis in a breakthrough decision on setting up a new fund that responds to calls from Small Island Developing States, the Least Developed Countries, and other vulnerable communities.

The COP approved a provision to establish a "loss and damage" fund to help developing countries bear the immediate costs of climate-fueled events such as storms and floods. This is significant.

Another positive element was growing recognition of the role of forests, oceans, and nature-based solutions in tackling climate change.

And, donors stepped up their financial and political support for the GEF's adaptation funds, the LDCF and SCCF.

Once more I want to thank the donors to LDCF and SCCF for this generous contribution.

When it comes to scaling up ambition, the GEF will continue supporting countries to deliver on their NDCs, nationally determined contributions, and other climate commitments.

Colleagues,

Next month, the world will come together for the CBD COP15 in Montreal, under the presidency of China.

This is a once-in-a-decade event where parties to the CBD must deliver a new conservation and sustainable use framework for nature.

Immediate action needs to be taken to halt and reverse biodiversity loss, while ensuring fair access to natural resources for all.

The link between climate and nature has never been more evident.

The Paris Agreement goals cannot be achieved without nature and an ambitious Global Framework for Biodiversity cannot be achieved if we don't progress on the 1.5 °C.

In Montreal, countries need to agree on new, ambitious global goals with broad-based action to transform our society's relationship with biodiversity, and to fulfill the shared vision of living in harmony with nature by 2050.

Finance will be key to both reaching an ambitious agreement and also to ensure it is implemented.

We take our important responsibility as the financial mechanism of the biodiversity convention very seriously.

Our commitment to the success of this landmark COP next month and the adoption of a post-2020 Global Biodiversity Framework is strong. We have been:

- Calling for high ambition in this agreement;
- Supporting countries in the early implementation of the agreement;
- Enhancing policy coherence; and
- Exploring innovative mechanisms to help bridge the financial gap.

In doing so, we are working closely with countries and stakeholders, including local communities, civil society, Indigenous Peoples, youth, and women, to use GEF-8 resources wisely and efficiently, on transformative actions to halt biodiversity loss and restore nature;

Against this backdrop we have some important issues on our agenda this week.

This includes the first Work Program for the GEF-8 funding cycle.

We will also discuss the 2022 GEF monitoring report, as well as the Country Engagement Strategy Implementation Arrangements for GEF-8.

Another important topic on our agenda is the GEF Small Grants Programme Implementation Arrangements for GEF-8.

I've heard some concerns from a number of Council members about this issue – the SGP – and we have made some last-minute adjustments to minimize impacts in grants in early GEF-8.

I want to ensure you all that the Secretariat is determined to continue working on our goal to growing the size and impacts of our work with civil society organizations.

Finally, I want to inform you that for this Council meeting we will not be presenting the updated Knowledge Management Strategy.

I have asked STAP for technical support as we aim for a country-driven strategy that maximizes lessons learned and scales up impacts based on the piloting and innovative agenda of the GEF investments.

Dear friends,

As we look at the road ahead, I'm reminded of the words of the UN Secretary General minutes after COP27 ended.

He said, "Our planet is still in the emergency room."

This was a blunt reminder of where we still are, and what we all must do

There is a huge, largely untapped, pool of energy and enthusiasm for environmental action coming from new political leaders, young people, and marginalized communities from all around the world.

This gives me a lot of hope.

Thank you.

With this, I would like to give the floor to my co-chair Ambassador Feturi.

Ambassador Feturi, the floor is yours.