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Biodiversity Private Donor Forum

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Excellencies, ladies and gentleman, I am honored to chair this forum and I look forward to a productive discussion with such a distinguished group of speakers and participants.

I preside over a large public funding institution – the GEF. But we are gathered here today not to quarrel over what is happening with public sector funding – there is much happening on this front at this COP already! - but to sharpen our focus on key but often overlooked initiatives that are being supported by private donors; this includes individual donors, private foundations, large and small, corporations and others. This is the Second Private Donor Forum: we held our inaugural event in COP9 where we called for new and innovative funding mechanisms at all levels for biodiversity conservation. Two years later, the need to engage the private sector is even more acute but there is reason to hope. At this moment, we are witnessing an historic moment in the global philanthropic movement as US billionaires like.

Warren Buffett and Bill Gates are recruiting like minded men and women around the world to dedicate their intelligence and hard-earned capital to tackle some of the most pressing global health, education, and environmental challenges that financial markets and governments have so far failed to adequately address. Vinod Khosla, a billionaire venture capitalist, is investing in commercial microfinance lenders in India as opposed to nonprofit ones. He points out that money-making versions grow much faster and have reached many more borrowers; a radical premise in this field but one that is focused on effectiveness, not on the goodness of intent. The forum we hold here today must embody this steely-eyed realism as

we consider new and innovative ways for private donors to advance the conservation agenda.

We have reason to be encouraged and inspired by these acts of generosity and investor savvy—we also must recognize that this new era of philanthropy is by no means unconditional: every dollar **MUST** count and create a measurable change or impact.

We, in the biodiversity community, are also poised at an historic moment. Meeting all the projected costs associated with conserving biodiversity given current economic policies and national accounting systems is politically impossible to achieve for the GEF or any other public financial institution. Now, more than ever before, advancing the cause of biodiversity must be a joint effort of the public and private sector and be characterized by investments that are smart, catalytic, and transformative.

For example, pilot innovations where “biodiversity pays” such as payment for environmental services schemes must be taken to scale. Opportunities for small and medium enterprises to engage in biodiversity businesses must be supported with more innovative financing and marketing. Creative uses of incentives for businesses must be employed to encourage more biodiversity-friendly behavior.

Within our GEF biodiversity program, we are supporting all of these kinds of investments.

Although the GEF is the largest global donor to biodiversity conservation - with \$3.1 billion in biodiversity projects alone that leveraged additional \$8.3 billion for almost 1000 projects in 155 countries worldwide - we truly see ourselves as just one other member of a committed group stakeholders that are united in the belief we are obligated to pass on to future generations a planet as rich as what we ourselves inherited from our parents and grandparents. Each of us brings our own unique perspective, vision, and resources to the problem we face and by working collectively and catalytically change is possible.

We all know that this is not nearly enough on its own to get the job done: \$45 billion/year are estimated needed simply to adequately manage what Pavan Sukhdev in his TEEB study described as the “global ecological infrastructure” – meaning a fully representative global system of protected areas.

The simple fact is this: there is not enough money in the world to be given away to conserve biodiversity. This should not be cause for despair, but a call for all us to find more creative ways to use the resources we do have and do this in coordination and partnership with other committed donors and partners.

Allow me to share some other examples that the GEF is involved in to illustrate what can be done on the ground right now:

The Save Our Species Program, or SOS, is a partnership initiative among the GEF, the World Bank, IUCN and private companies that care deeply about the global species loss. With SOS we have an initial goal to mobilize \$30 million over 5 years, but what we really expect is that it will become one of the most comprehensive

funds for threatened species protection – and more importantly – with a strong insertion of corporations all over the world. They will not only bring additional resources to match what we and other funders are contributing, but will certainly help spread the word on biodiversity through their unsurpassed penetration into society's affairs. The finance committed by the International Financial Institutions, like the GEF and the World Bank, is providing assurance and leveraging effect for the private companies to join, with particular focus on the companies that are using endangered species for their company's marketing, such as logos and product characters.

Why are we convinced that an ingenious initiative like SOS will succeed? It is because we have precedents to build from. The Critical Ecosystem Partnership Fund is celebrating its 10th anniversary with an accomplished portfolio of investments in the world's top conservation priority regions – the global biodiversity hotspots. Some doubted that strange bedfellows like the GEF, the World Bank, the MacArthur Foundation, the Governments of Japan and France, and Conservation International would never pull this off in a coherent manner. Well, with resources now toppling \$200 million, CEPF is going strong in its second phase, having reached out to more than 1500 civil society organizations in 33 countries, as to become one of the largest funds to support civil society in the protection of biodiversity hotspots in the world.

There are many examples like these within all our respective portfolios, but there must be more, with greater leverage, more partners, and greater participation of companies and private donors from all wealth categories.

My hope for this evening is simple. Let's inspire each other to be more creative in our work drawing on the examples we hear tonight. Let's not stop at inspiration but make actual concrete commitments to new partnerships, innovative investments that are creative and yes, sometimes risky. In short, let's walk the talk of leaving the planet in a better state than we found it.

Thank you.