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Opening Remarks

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Global Environment Facility

United Nations Decade on Desertification and on Biodiversity
20th Anniversary of the establishment of the GEF
Date: 20 September 2011,
Time: 6:30 p.m. - 8:00 p.m.
Venue: United Nations Delegates Dining Room
New York Headquarters

Dear Friends,

I have a few minutes to speak and a lot to say. So, I will get right into the subject matter.

In less than a year we will be together in Rio looking back to what happened since 1992. More importantly, we will be contemplating what we still need to do over the next 20 years in light of what we've learned so far.

If there is one institution worth dissecting down to the bones for the needed lessons – and for that I mean lessons on global financial architecture, governance, country ownership, partnership models, accountability, aid effectiveness – in other words - what works and what doesn't in promoting sustainable development - and find out about the embryonic workings of what a green economy could look like – this institution is the Global Environment Facility.

I don't say this out of pride alone – given that the GEF has also failed on many fronts over the years. But what the GEF hasn't failed is in its ability to constantly reinvent itself, to evolve and to become the resilient institution that it is today.

The GEF can be considered a micro-cosmos of what the global community is struggling with these days, and for which I will now elaborate.

First is how to harmonize aid. Not unlike what we are witnessing at the larger scale, the GEF underwent a process of fragmentation of its funding lines since its establishment, and only recently began breaking down its internal financial silos and promoting programmatic synergies – for example, through its innovative SFM/REDD+ program that joins biodiversity, climate change mitigation and local livelihood objectives into more efficient projects; and through the promotion of high-impact programs like the Great Green Wall Initiative.

Second, we had a duty to devolve decision-making power to the recipient countries. GEF has done that through opening up direct access to national agencies, by promoting National Portfolio Formulation Exercises (NPFs) led by the countries themselves, and by ensuring that every eligible nation – from low to high capacity ones - has a predictable resource envelope available.

Thirdly, the GEF was brought to the forefront of innovation while introducing social and environmental safeguards to the projects it provides funding. The

GEF has also developed strict but practical fiduciary standards and applied them to partner agencies throughout the network.

Fourth, by finding its main nexus in the Rio Accords, the GEF has progressively become more accountable to the 3 key conventions from where it ultimately derives its mandate and legitimacy.

Fifth, by strengthening the mobilization of the resources from donor countries to implement its mandate, the GEF has secured the largest replenishment in its history, while still falling short of what is needed.

And last, but definitely most importantly, the GEF is crafting a legacy that is already inspiring the early steps towards green economy models throughout the world. The GEF moved over \$50 billion in resources, leveraging more funding than any other mechanism in operation. What developing countries have accomplished with GEF resources could be seen from space with naked eyes – country-sized expanses of native habitat that continue to provide ecosystem services essential to the resiliency of the planet. Through the widespread dissemination of 30 climate-friendly technologies, the GEF has laid the foundation for low-carbon development paths to take root in over 100 countries. In this process, 1.7 billion tones of greenhouse gas

emissions were abated. Through market transformation, an additional 4.5 billion tones of carbon failed to reach the atmosphere.

The GEF is sometimes accused of being in constant flux – a moving target, they say. All I can say is that we are guilty as charged. One cannot be responsive to legitimate criticism and stay put at the same time. We have instituted some badly needed reforms. More should come, particularly as the global financial landscape continues to evolve.

GEF was a bold experiment – one that has taken it through some tortuous paths over its 2 decades of existence. Today we can safely say that it is a tested institution, fully owned by the community of nations.

Whatever the next steps might be in the design of improved global environmental governance scenarios, I urge you to learn from the GEF. The challenges facing the planet over the next 20 years will be mostly the same that brought us to Rio in 92 – only now tremendously more urgent and immensely more serious. The 20 years of the GEF can chart promising directions to a Green Economy. I commit to bringing these lessons to Rio – the good, the bad and the ugly – and hope to see you all there!

Thank you.