

Positioning Latin America & the Caribbean as a climate & nature ambitious region at COP29 and COP16 (D2258)

Description:

In 2024 the international community will come together for Climate COP 29 and Biodiversity COP 16. Participating in COP29 holds profound significance for the IDB in paving the way for its role in COP30 in Belem, Brazil. The IDB is at the forefront of driving climate action and sustainable development in the Latin America and Caribbean region and COP29 offers a pivotal platform to reinforce the IDB's commitment to climate finance, innovation, and regional cooperation. It allows the IDB to engage with LAC nations, international partners, and stakeholders, demonstrating its leadership in supporting client countries, and the Bank's participation in COP29 not only strengthens its contributions to global climate discussions but also positions it as a key partner for LAC nations on the road to COP30 in Belem. As COP29 shapes the climate agenda and ambitions for COP30, the IDB's active involvement is instrumental in driving sustainable development in the LAC region and achieving the goals of the Paris Agreement. At the Biodiversity COP 16 MDBs that are piloting tracking nature-positive finance will report on their experiences, and it is expected that MDBs will actively work with countries to showcase innovations in policy and nature-positive finance. Following COP 16, the next Biodiversity COP is expected to take place in Latin America and the Caribbean, and IDB will use COP 16 to position itself as the partner of choice on nature for COP 29 and COP 17. As the IDB will Chair the Working Group of RDBs and Climate and Biodiversity issues will be a key part of MDB Reform, it will be important to highlight the role of the IDB, its support to countries, and the linkage of sustainability and MDB Reform at the two COPs

This TC will help identify common policy issues of the Latin America and Caribbean region in the context of international climate and biodiversity negotiations and MDB Reform Agenda to facilitate regional collective action and common postures for climate and nature ambition among countries of the region and among MDBs

The generated knowledge products will be disseminated to all client countries, MDBs, other decision-makers, and valuable stakeholders, like donors, media, and journalists. Knowledge will also be disseminated at COP29 and COP 16 to foster dialogue with IDB non-regional and other actors of the UN climate negotiations.

Submitted by:

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Status:

Submitted

Category:

Research and Dissemination

Tags:

Linked Ideas:

Whiteboard:

Team Leader Name

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Has the proposal been discussed and authorized by the responsible sector or country department/division, as applicable?

Yes

Team Leader Responsible Department

CSD

Are there specific countries that will directly benefit from your proposal?

Yes

Mark the specific countries that will be directly benefited from your proposal?

Argentina

Bahamas

Barbados

Belize

Bolivia

Brazil

Chile
Colombia
Costa Rica
Dominican Republic
Ecuador
El Salvador
Guatemala
Guyana
Haiti
Honduras
Jamaica
Mexico
Nicaragua
Panama
Paraguay
Peru
Suriname
Trinidad y Tobago
Uruguay
Venezuela

**Where applicable, describe how the proposal aligns with the respective country strategy (for each country selected)
Does the proposal align to one or more sector frameworks?**

Yes, the proposal aligns with at least one sector framework

Identify and describe how the proposal aligns to the sector framework(s)

The proposal aligns with one or more sector frameworks, particularly the Climate Change Sector Framework Document. Addressing climate change and biodiversity loss is pivotal in the collective efforts to combat two of the most pressing global environmental challenges. Knowledge on these topics serve as the foundation for understanding the intricate relationships between these issues, while dissemination ensures that this knowledge reaches the public, policymakers, and stakeholders, catalyzing informed action in the Latin America and Caribbean region.

The climate change sector framework document emphasizes the need for inter-sectoral collaboration to focus on long-term planning. This proposal will foster inter-sectorial dialogue and knowledge collaboration to generate the insights, evidence, and innovations necessary to understand, mitigate, and adapt to these challenges.

The climate change sector framework document outlines the importance of comprehensive climate strategies, the benefits of decarbonization policies, the need for diversifying and aligning financial flows, and the significance of strengthening climate governance. This proposal is in alignment with the Climate Change Sector Framework Document, which provides a strategic orientation for the IDB Group's efforts in addressing climate change and biodiversity loss. This TC will work to raise awareness of the role of nature as a critical component in mitigating and adapting to climate change. By emphasizing the importance of comprehensive climate strategies, the TC indirectly supports the conservation of natural resources, which is a fundamental aspect of addressing climate change.

Moreover, the climate change sector framework document explicitly references important international agreements like the Paris Agreement, the 2030 Sustainable Development Agenda, and the Kunming-Montreal Global Biodiversity Framework of the Convention on Biological Diversity, and the Sendai Framework for Disaster Risk Reduction. The proposal emphasizes the importance of aligning with countries' international commitments under these agreements, making it evident that the IDB supports countries in meeting their commitments, showing a clear alignment with the sector framework.

Select the regional challenges and cross-cutting issues to which the proposal aligns to

Climate Change and Environmental Sustainability

Justify the alignment to each selection above

Climate change and environmental sustainability are cross-cutting issues in the proposed new institutional strategy. For 48 developing economies in an UNCTAD global review, the annual cost to fight climate change, protect biodiversity and cut pollution is projected to be nearly \$5.5 trillion annually from 2023 to 2030, which is about 18% of their collective GDP. This translates to an average yearly cost of \$1,213 per person. The International Union for Conservation of Nature (IUCN, 2022) estimated that to halt and reverse biodiversity loss to achieve a nature-positive world by 2030, investment of at least US\$200 billion per year is needed globally. In addition, redirecting, repurposing, reforming or eliminating incentives harmful for biodiversity, in a just and equitable way, and reducing them by at least US\$500 billion per year must happen. The world currently directs only \$142 billion toward conservation efforts.

Helping countries address climate and biodiversity challenges by leveraging finance, seeking policy coherence, and reforming subsidies is relevant in the context of the global development agenda it supports the Sustainable Development Goals (SDGs), Paris Agreement on action against climate change, and Global Biodiversity Framework.

Climate change and environmental sustainability issues have significant economic and social consequences in the region. Latin America and the Caribbean are vulnerable to the effects of climate change, such as extreme weather events, rising sea levels, and changing rainfall patterns. These impacts can lead to reduced agricultural productivity, biodiversity loss, increased disaster risk, and the displacement of communities. By addressing these challenges, the IDB, through this proposal, contributes to the region's economic stability and social well-being.

Alignment with the cross-cutting issues is critical, given that the assistance in climate change and environmental sustainability in Latin America and the Caribbean is driven by the need to protect the region's economy, people, and natural resources, fulfill international commitments, and seize economic opportunities, all while contributing to global efforts to combat climate change. It is a holistic approach that recognizes the interdependence of environmental, social, and economic factors in the region's development.

The knowledge generated will support countries in their mission to fulfill and raise awareness of the advancements of their international commitments.

What is the estimated funding that you need in order to implement this proposal?

600000

Select the expected outputs of this proposal

Policy Dialogues

Events (other than policy dialogues)

Knowledge Products

Are outputs strictly Knowledge Products?

No, the output is not strictly a Knowledge Product

Describe the motivation and main question(s) this TC intends to answer.

Describe the methodological approach to be used and the type of data (when applicable) which will be used

Please specify the type(s) of Knowledge Product (s) this TC encompasses:

Others

Please provide a brief description of the output(s) selected above (The number of units planned, and the estimated cost). If you selected others, please specify.

Roadmap Towards COP29 and COP16: Build a strategic presence on the road to COP (COP29 and COP16) (300,000)

Knowledge Generation: Build strategic knowledge to support knowledge gaps related to nature, biodiversity and climate change. (200,000)

Outreach and Awareness: Dissemination of knowledge and activities related to climate and biodiversity on the road to COP (COP29 and COP16) (100,000)

Outcomes: If the outputs are delivered successfully, what is the change expected (in capacity, knowledge, behavior, etc.)

Roadmap Towards COP29 and COP16: Two roadmaps produced. 2 web presence developed; two communications plans drafted.

Knowledge Generation: 4 knowledge products published.

Outreach and Awareness: 4 events developed.

(0) Attachments

0 Comments

