

Finance Minister Coalition for Climate Action

World Bank Secretariat
(updated January 2019)

FISCAL POLICY FOR LOW-CARBON & RESILIENT DEVELOPMENT



WORLD BANK GROUP

Inspiration



“We need a new framework that integrates climate and disaster risk in all aspects of finance, planning and budgeting.” – UNSG António Guterres at Climate Finance Ministerial Meeting Annual Meetings 2018, Bali

“The long run story is crystal clear. Any attempt at high carbon growth will self-destruct.” – Dr. Lord Nicholas Stern of the London School of Economics.



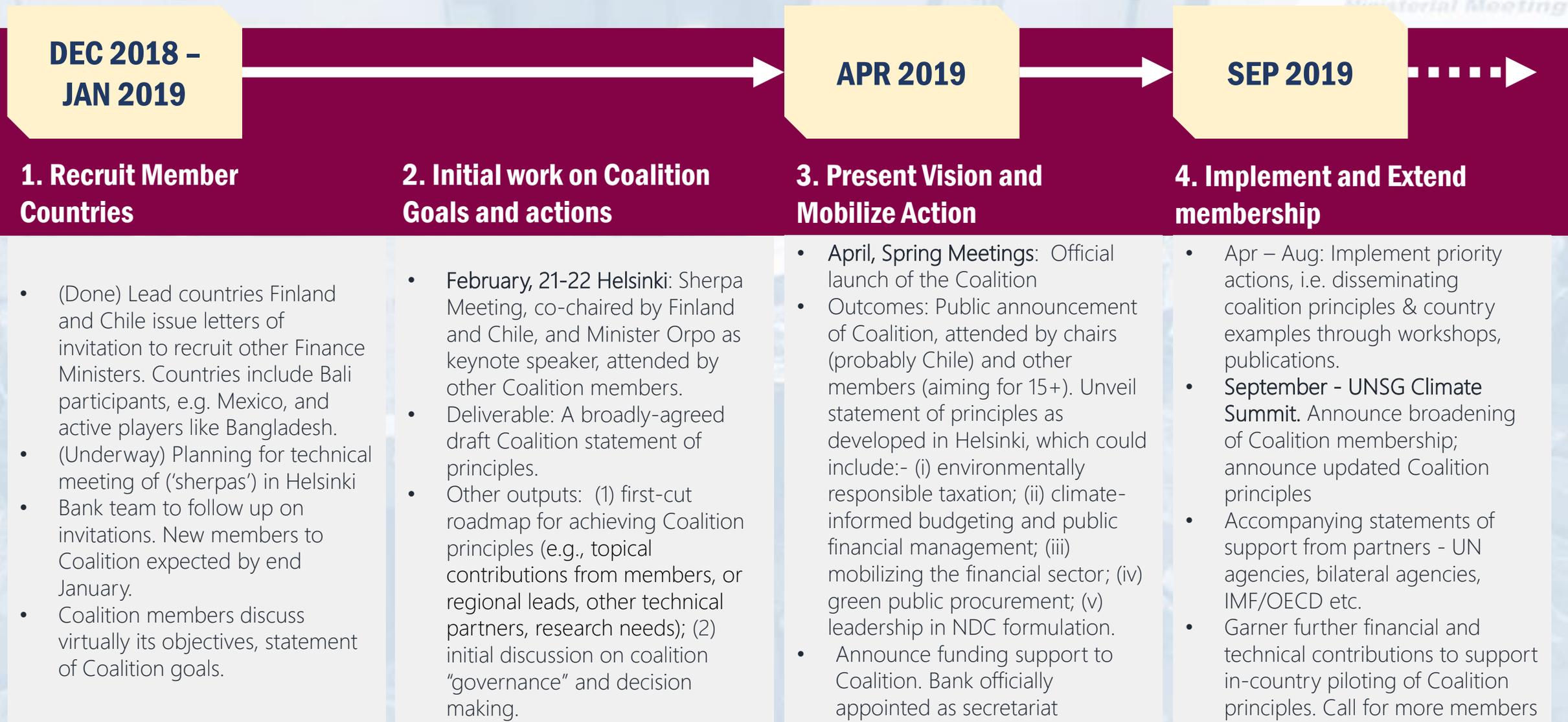
Objective

- **Build on discussion at WB/IMF Climate Finance Ministerial in Bali**
- **Form a **coalition of Finance Ministers** to:**
 - **facilitate exchange of experience and insights on climate-fiscal policies, and**
 - **serve as a forum to promote common standards and principles.**
- **Agenda and actions to be determined and led by Ministers acting in a consensus manner**
- **Supported by a technical secretariat at the WB, by building on the Climate Action Peer Exchange (CAPE) initiative and other institutional and academic experts**

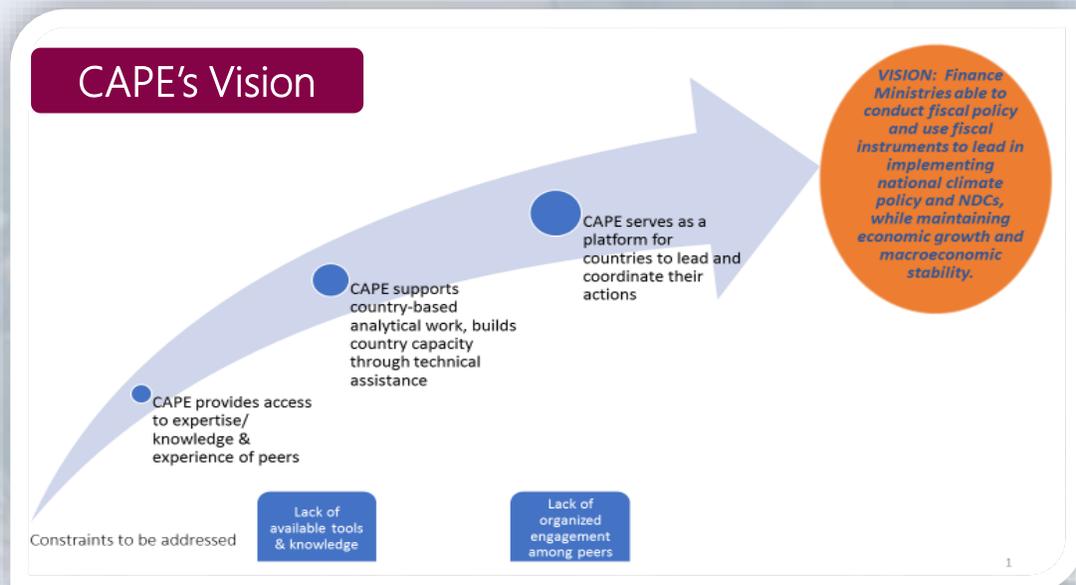
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Proposed timeline and actions (draft)

Climate Finance Ministerial Meeting



Climate Action Peer Exchange



- Established at COP22, CAPE is a knowledge exchange forum, hosted at the WBG, for finance ministries to discuss common challenges and good practices for developing climate and environmental fiscal policies for NDC implementation. CAPE carried out 5 technical workshops and engaged over 40 finance ministries. CAPE receives funding from the NDC Support Facility, in support of the NDC Partnership.
- Technical partners include IMF, Green Fiscal Policy Network (UNEP, GIZ), and local institutes.
- Analytical work include:
 - Pilot IMF-WB Climate Change Policy Assessment
 - MTI Report "Fiscal Policy for Climate and Development"
 - Macromodels for Climate & Carbon Tax Effects
- In-country support include:
 - Uganda Climate Budgeting
 - Dominica Fiscal/Macro Risk Resiliency Studies
- Internal and external communications
 - CAPE Website: www.cape4financeministry.org
 - CAPE Secretariat: CapeSecretariat@worldbank.org