

Flagship Guide Update

The Role of Ministries of Finance in Driving Climate Action

A Guide to Economic Transformation and Resilience

Policymaker summary · First chapters released for consultation at the 2026 Annual Meetings of the World Bank Group and the IMF, Bangkok · Prepared with member ministries under the guidance of a Country Steering Group of 13 member countries, co-chaired by Croatia and Uganda.

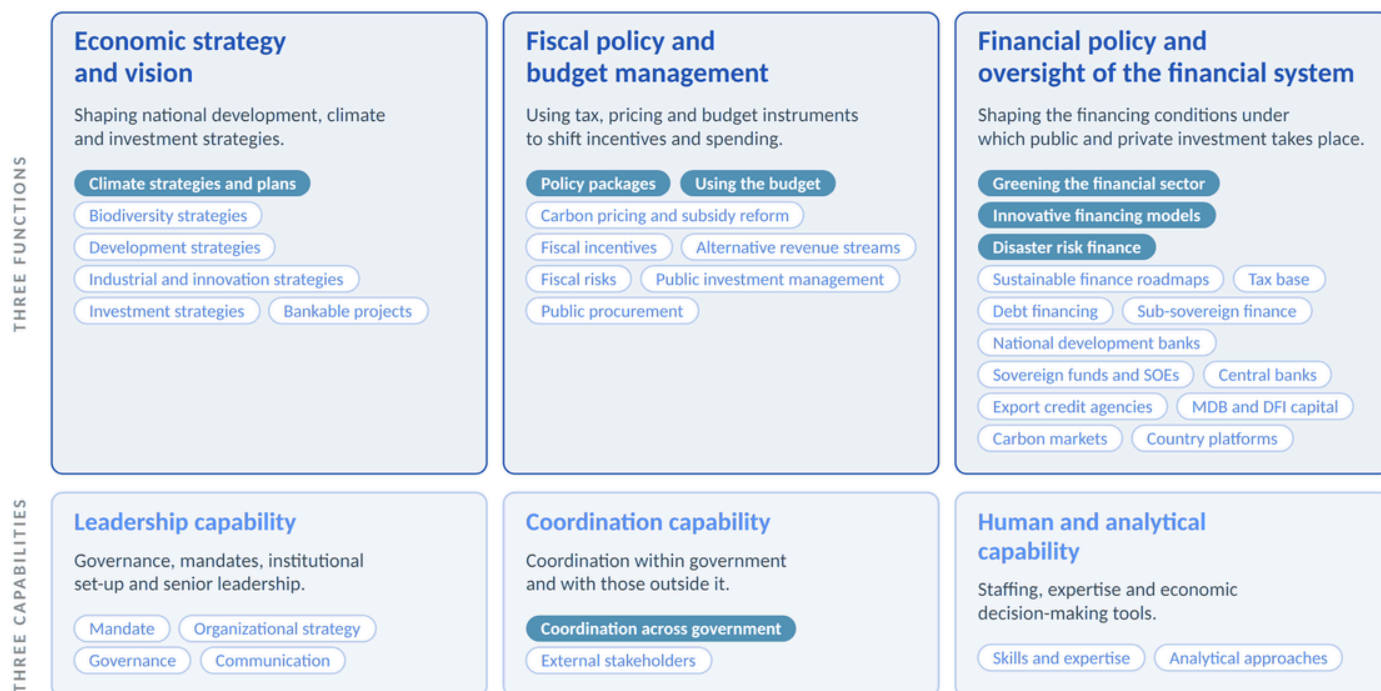
Your decisions determine the pace of climate action

Ministries of Finance contribute to national economic strategy, use fiscal and budgetary instruments that affect incentives across the economy, and influence the conditions under which investment is financed. The Guide presents the options member ministries have used to manage the composition, timing and financing of investment while maintaining fiscal sustainability.

Three functions and three capabilities organize the Guide

Every topic is being updated with member experience since 2023, and the Guide supports implementation of the Helsinki Principles.

MAINSTREAMING CLIMATE ACTION INTO MINISTRY OF FINANCE FUNCTIONS AND CAPABILITIES



Amber topics are released as consultation drafts at the Annual Meetings in Bangkok. The remaining topics follow as consultation drafts in 2027.
Topic names are short versions of chapter titles.

What the update adds:

New content on three member priorities

Adaptation and resilience, nature and biodiversity, and industrial policy, trade, and competitiveness.

Updated evidence on the economic case

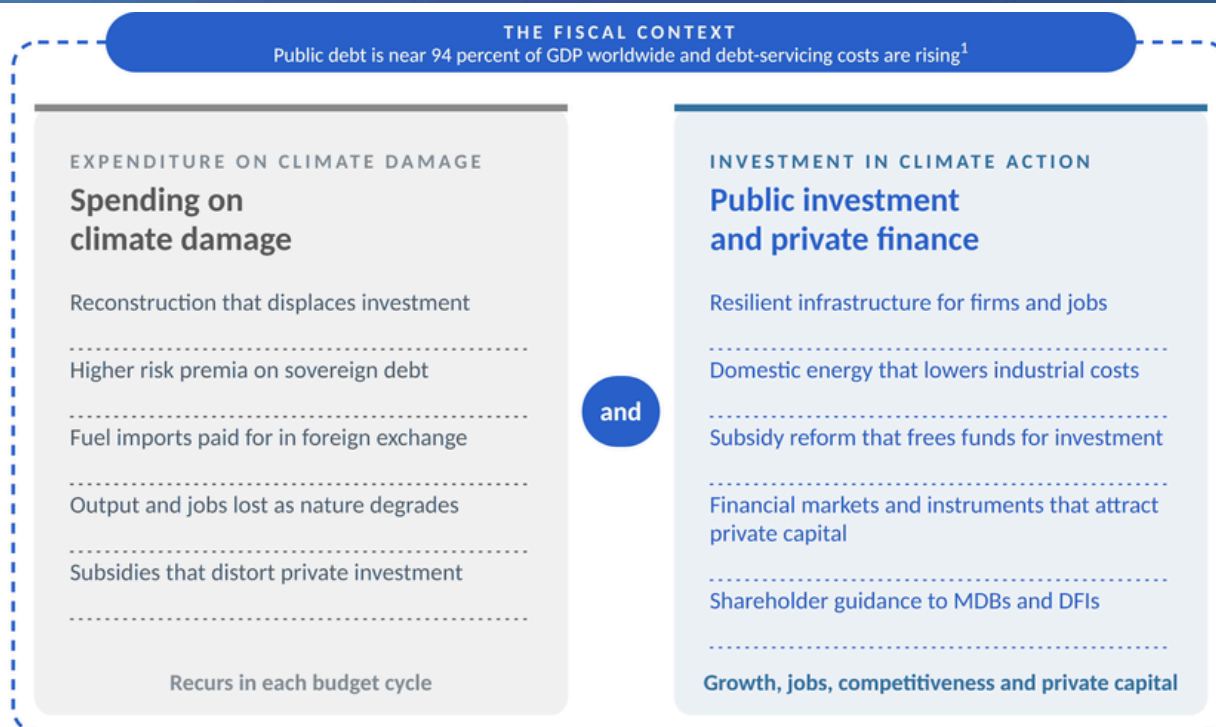
Evidence that climate and nature action supports growth, fiscal space and creditworthiness.

Guidance written for ministries with different capacities

Options are highlighted across the differing capacity and political economy constraints experienced by member ministries, in particular from emerging market and developing economies.

A modular website with a case study database

Chapters are published individually online with a searchable database of country case studies.



Drawn from Part A of the Guide.

Nearly 90% of Ministries of Finance surveyed see the green transition as a core economic issue ²	Over USD 100bn raised by carbon pricing in 2025 ³	USD 2.7tn a year of global GDP at risk by 2030 if some ecosystem services collapse ⁴	Near 70% of energy and land-use investment could be private, by some estimates ⁵
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About the Guide

The Guide illustrates the strategic, fiscal and financial instruments Ministries of Finance use to address how climate change and nature loss interact with growth, jobs, competitiveness and fiscal sustainability. On each topic, it presents the context, the barriers and opportunities for action, and case studies.

Phased release



Take part in the consultation

Review each tranche

We invite you to review each consultation tranche as it is released and share feedback through the form on the website. We are particularly interested in whether the guidance is practical for Ministries of Finance, and in any factual corrections you can identify.

Share country experience

The Secretariat welcomes the implementation lessons and country experiences the chapters are missing, with the fiscal cost and results of each measure. More than 50 case studies have been submitted or are in drafting for this edition.

Inform later chapters

Many chapters remain in preparation. Member input is gathered at the Annual Meetings in Bangkok and at later meetings and review windows through mid 2027.

¹ IMF (2026) Fiscal Monitor, April 2026, public debt near 94 percent of GDP, projected at 100 percent of GDP by 2029. ² CFMCA (2025) A Global Survey of Ministries of Finance, Economic Analysis for Green and Resilient Transitions initiative, led by the Danish Ministry of Finance. ³ World Bank (2026) State and Trends of Carbon Pricing 2026. ⁴ Johnson and co-authors (2021) The Economic Case for Nature. World Bank. ⁵ Vivid Economics (2021).