Dialogue to Action: Strengthening Cooperation Between Finance Ministries and Central Banks for a Resilient and Sustainable Economy

NGFS and Coalition of Finance Ministers unveil new strategic vision to address climate-related economic and financial challenges and strengthen resilience

Antalya, Türkiye, 13 November 2026 - Finance ministries, central banks and financial supervisors are strengthening their cooperation to tackle some of the most pressing economic challenges arising from climate change, nature loss and the transition to a low-carbon economy. At COP31 Finance Day in Antalya, the Network for Greening the Financial System (NGFS) and the Coalition of Finance Ministers for Climate Action (CFMCA) announced the continuation of their Joint Dialogue Platform with a new five-year strategy, aimed at bringing together fiscal, monetary and financial expertise to support more informed policy decisions, mobilize investment and build more resilient and sustainable economies.

Together, the NGFS's 152 central banks and financial supervisory authorities and the Coalition's finance ministries from 104 countries represent influential economic and financial policymaking institutions from across the world. Their decisions shape public investment, fiscal sustainability, financial stability and the flow of capital across economies. By bringing these institutions closer together, while respecting central bank independence, the partnership aims to bridge policy perspectives, strengthen understanding of interconnected economic and financial risks internationally, and support more coherent and effective responses to climate change and the transition to a low-carbon economy.

The Joint Dialogue Platform strategy sets out two priorities for 2027: **financing the transition to a low-carbon economy** and **strengthening economic, fiscal and financial resilience**. Through closer collaboration, the two networks will seek to bridge institutional perspectives, share practical country experiences and analytical tools, and improve understanding of how fiscal, monetary and financial policies interact. The focus will be on translating knowledge into practical insights that help institutions anticipate risks, address barriers to investment and strengthen their responses to climate-related economic and financial challenges, while respecting their distinct mandates.

Olaf Sleijpen, Chair of the NGFS and President of De Nederlandsche Bank:

> *As COP31 shifts the focus from commitments to delivery, closer engagement between finance ministries, central banks and supervisors becomes increasingly important. While our mandates differ, we face interconnected economic and*

financial challenges arising from climate change and the transition. Strengthening dialogue and mutual understanding across our institutions can help us better fulfil our respective responsibilities and support greater economic and financial resilience.

Tomislav Ćorić, Deputy Prime Minister and Minister of Finance of Croatia and CFMCA Co-Chair:

The first year of the NGFS-CFMCA Joint Dialogue Platform showed the demand for a forum where finance ministries, central banks and supervisors can learn from one another's experiences and build a shared understanding of the challenges ahead. We are committing to a long-term partnership to support better-informed economic and financial decision-making for more resilient, sustainable economies.

Henry Musasizi, Minister of Finance, Planning and Economic Development of Uganda and CFMCA Co-Chair:

Understanding the economic risks of climate change is critical for financial policymakers everywhere, especially in vulnerable countries, and it is equally important to identify the opportunities for green and sustainable growth. By bringing together institutions with distinct mandates, expertise and policy perspectives from a broad and diverse range of countries, we can work together to identify concrete actions, which can be adapted to the particular mandates, capacities and priorities of each member.

Looking ahead, the NGFS and the Coalition will translate this strategic vision into a focused program of joint activities, combining high-level policy dialogue with technical exchanges, country experiences and practical analytical work. Drawing on learning from its first year on on four topics (analytical foundations of acute physical risks assessment, transition finance, disaster risk finance, and nature-related risks), the Platform will also publish a synthesis report in April 2027, identifying emerging insights and opportunities for further collaboration. Together, these efforts will help build a lasting foundation for cooperation, enabling participating institutions to learn from one another and apply shared knowledge within their respective national contexts and mandates.

About the NGFS

The Network for Greening the Financial System (NGFS), launched at the Paris One Planet Summit on 12 December 2017, is a group of central banks and supervisors, which on a voluntary basis is willing to share best practices and contribute to the development of environment and climate risk management in the financial sector, and to mobilize mainstream finance to support the transition toward a sustainable economy. The NGFS brings together 151 central banks and supervisors and 24 observers. The NGFS Chair is Olaf Sleijpen, president of De Nederlandsche Bank. The Secretariat, headed by Yann Marin, is provided by Banque de France.

For more details, visit the **NGFS website**, **Linkedin** and **2025 Annual Report** or contact the NGFS Secretariat at Banque de France **sec.ngfs@banque-france.fr** Press Office at the Banque de France: +33 (0) 1 42 92 39 00/ **presse@banque-france.fr**

About the CFMCA

The Coalition of Finance Ministers for Climate Action supports Finance Ministries in embedding climate considerations into their core functions and mobilizing finance to close the green financing gap. By facilitating the exchange of experiences, lessons learned, and emerging practices across diverse national contexts, the Coalition helps Finance Ministries strengthen their institutional capabilities and move from policy ambition to implementation, supporting resilient and sustainable economic development. The CFMCA is currently Co-Chaired by Croatia and Uganda. The Secretariat, headed by Sharon S. Yang, is co-hosted by the World Bank Group and the International Monetary Fund.

For more details, visit the Coalition website, LinkedIn, 2026-2028 Strategic Work Program, and Climate Action Statement 2026, or contact coalitionsecretariat@financeministersforclimate.org.