The 12th session of the Expert Mechanism on the Right to Development

Item 5 of the Provisional Agenda
Implementation of the Mandate and Programme of Work –
Consideration of Thematic Studies
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Climate finance: vulnerability and responsibility

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Introductory remarks
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Now the question of climate financing and the climate crisis, it's not something that we need to have explained to us in terms of it being an existential crisis. It is a threat to all of us collectively. And we need climate justice. And the study carried out by Bonny Ibhawoh on climate transition and climate justice focuses precisely on what the conditions must be to have a just transition. So, I won't go further in the work that he's done, but to ensure that this, transition is a just one, then it must be financed. This is a sine qua non because you have to have resources before you share them equitably.

Now, for my study, I have taken many different issues as a context. First, we will have COP30 in November. The Brazilian representative was with us this morning and partly financing for adaptation will be one of the main issues discussed at that COP. There's also the follow up, the Seville commitment. And this is something that we have very many different issues before us now, including climate financing.

My starting point was also that there are asymmetrical considerations. For example, the fact that those that are the most impacted are the ones that contributed to it the least. And then we also have the Paris Agreement. That's something that is an important matter for all of us where all signatories and we have Article 6 of the Paris Agreement lays down the conditions where we can have carbon trading, to make sure that carbon emissions are shared between all of us, and Article 6 puts in place a mechanism for such exchanges to take place. Obviously, I also, found my study on a principle which is key to me and the group of experts and that is the principle of common but differentiated responsibilities precisely, because there are asymmetrical considerations and we don't all contribute to the climate crisis in the same way. I asked myself the question relating to the monetization of carbon that is giving a price to a ton of carbon, a price for the sale, a price for the purchase.

There are countries that have carbon repositories. I'm particularly thinking of the Congo Basin, the Amazon and mangrove, wetlands, and thats something that many countries have. And I considered to what extent that monetizing carbon could be a potential income source in order to finance adaptation but could also be a way of financing development. And we are now aware of the resources that these countries have to hand. So, I asked myself what the conditions for such monetization could be, but also looking at the price. What price makes selling carbon interesting? So, looking at the carbon market and supply and demand as a key question.

So, I asked myself the question, and this is what my study focuses on, how could we meet different goals and particularly thinking about clean cooking? Now, many of you will ask yourselves exactly what this clean cooking is. It's a way of finding a way in which cooking that occurs in very many countries, which is based on coal and wood. And how could we look at cooking in a different way for environmental reasons? For health reasons? We know that it's often women. In fact, I dare say it's always women that do the cooking. To what extent are women being exposed to such emission lines

in the household? So, we want to look at preserving their health and also looking at the journeys that they have to undertake in order to find this wood and coal to cook with. So, we want to look at these issues from a point of view of environmental reasons, health reasons, and, also, other considerations too.

I also was considering the question of the principle of the right to development and the participation of the populations concerned. How could we bring in the most affected populations, especially indigenous peoples? They are often those that inhabit the regions that are richest in carbon. So how do we protect them and protect their knowledge?

And I also asked myself the question of how we can tackle this dual question environmental transition, which requires a lot of critical materials and technology. And then we have the consideration of developing countries where such resources are exploited, and how can these critical resources ensure that these resources can be a resource for countries that have them? That's not something that's happening today. We are involved in extractive economies, but not in transition economies now. So, these are all questions that I ask in my study. And obviously I try and find an answer. I'm trying to find what the different considerations and conditions are.

I have asked the other members of the panel how carbon can be used as a potential income and revenue stream. And, once again, we know that the forthcoming COP to be held in Belem is very relevant here. So, these are my questions. I'm very interested in hearing from the other panelists and seeing what their views are. So, under what conditions can carbon be a source of revenue and under what conditions can it not?

I think it's very important if we think about the right to development, to know what the trend is and how we could work with a carbon market, what the rules for such a carbon market could it be? How can it become a source of revenue, and how can we ensure that it doesn't, in fact, further impoverish those that are already in a transition? We need to ensure that it can be a source of financing for development as well.

Thank you.

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