

Official Side event

“Mobilizing Climate Finance for Sustainable Cities”

September 27th, 8:00-9:30
Room CR-11, UN Headquarters, New-York

1. Side-event objectives :

- The side-event will be an opportunity for AFD and the members of the *Cities Climate Finance Leadership Alliance* (CCFLA – launched in the 2014 Climate Summit) to discuss and showcase initiatives deployed by CCFLA members, representing public financial institutions private actors, cities networks and UN agencies in a collective effort “**to catalyze and accelerate additional capital flows to cities, maximize investment in low-carbon and climate resilient infrastructure and close the investment gap in urban areas over the next fifteen years**” in line with the Alliance’s mission:

2. Cities and climate change: challenges and perspectives:

- Cities accounted for almost 50% of GHG emissions in 2012 and this ratio should increase in the next decades due to rising urbanization.
- Cities are particularly vulnerable to the impacts of climate change: 80% of the adaptation costs will be borne by cities (*World Bank: Climate Finance in the Urban Context, 2010*).
- Cities concentrate most infrastructure investments (USD 100bn/year of investments in energy efficiency and carbon and capture storage would be necessary to stick to the 2°C objective (IEA)).
- Integrating low carbon and resiliency criteria in the development of these future infrastructures is essential on the long run considering that the infrastructures’ life span is high and that the choices of urban development are not easily reversible (eg. urban sprawl vs. densification, urban transportation offer, energy efficiency in new buildings).
- We have reached a momentum linked to the development of national climate policies and the emergency of “climate” financing windows (both for mitigation and adaptation) raising the interest of new founders (including via green bonds).
- Actors and funds should be mobilized in order to promote sustainable urban development models based on carbon sober and resilient investments.
- Partnerships linking the competencies and resources of different types of actors seem an promising way to conceive and develop innovative solutions in favor of sustainable development.

3. Key questions on the road to the COP21:

- How to reinforce climate planning practices at the city level (national regulations, guidelines production, international methodologies labelling) in order to improve urban projects?
- How to improve cities capacity to access and benefit from climate funds?

4. Guest speakers and panelists:

- **Michael Bloomberg**, UNSG Special Envoy for Cities and Climate or **Janos Pasztor**, Assistant UNSG on Climate Change (tbc)
- **Andrew Steer**, President, World Resources Institute (tbc)
- **Anne Paugam**, Chief Executive Officer, Agence Française de Développement
- **Enrique Garcia**, Executive President, CAF, Development Bank of Latin America (tbc)
- **Rachel Kyte**, World Bank Group Vice President and special envoy for climate change (tbc)
- **Edward Skyler**, Executive Vice President for Global Public Affairs, Citibank (tbc)
- **Mayor Parks Tau**, Johannesburg (tbc)