Secretary-General’s Climate Action Summit

Track #9: Climate finance and carbon pricing

1. **The Coalition**
   - Co-leading countries: France, Jamaica, Qatar
   - Supporting institution: World Bank
   - Country members: Republic of Korea, Senegal
   - Partner countries and stakeholders: Bloomberg Philanthropies, international organisations, civil society and youth.

2. **Expected outcomes**

Deliver on the climate finance commitments

Objective: Deliver on the concrete commitments for the scaling-up of climate finance.

Outcomes:
- Scale up climate financing to reach USD 100 billion goal by 2020.
- Secure the successful replenishment of the Green Climate Fund

Align private and public finance with the Paris Agreement goals through public-private partnerships

Objective: Commitments showcasing that private and public finance flows are consistent with a pathway towards low emission and climate resilient development.

Expected outcomes:
- Encourage, and scale-up, the most efficient public policies to redirect finance flows towards low-emission and climate resilient investments (e.g. Emissions Trading Systems, phasing-out fossil fuel subsidies, and carbon taxes).
- Push on equity investment and mobilize private equity funds to prioritize long-term sustainability and make their portfolios Paris Agreement-compatible.
- Escalation of commitments to increase the proportion of blended finance to accelerate climate action.

Expand existing initiatives and coalitions and build new ambitious ones

Objective: To build new and ambitious initiatives and coalitions and expand the existing ones.

Expected outcomes:
- Using initiatives such as the One Planet Sovereign Wealth Initiative, expand and build a network of sovereign wealth funds;
- Build on existing initiatives and coalitions such as: The Finance Minister’s Coalition on Climate Action; Closing the Investment Gap Initiative: Climate Finance Leadership Initiative; Carbon Pricing Leadership Coalition; etc.