

# Get finance flowing for greater climate action – COP President

- COP President Alok Sharma will attend World Bank and IMF Spring Meetings in Washington DC
- He will highlight the vital role of finance and energy transition partnerships in tackling climate change and delivery of commitments made at COP26
- While in the US, Mr Sharma will also speak to students and climate activists at Tufts University in Boston on the vital role of youth activists in global efforts to tackle climate change

Countries must get finance flowing for greater climate action to keep 1.5C in sight, COP26 President Alok Sharma will urge leaders at this week's World Bank and International Monetary Fund Spring Meetings.

The COP26 President is in the United States for the Spring Meetings, a key moment for the development finance community and one of the pivotal events for the UK's COP Presidency finance work ahead of COP27 in Egypt.

To do this, Mr Sharma will argue the international community must move towards an energy secure and net zero future which avoids the worst impacts of climate change.

Russia's illegal and brutal invasion of Ukraine has added renewed urgency to the need for shared global action to phase out fossil fuels and accelerate the low carbon transition.

In meetings with finance ministers, including ministers from India, Indonesia and South Africa, Mr Sharma will outline the role developed countries have to play to urgently meet the \$100 billion previously pledged as well as doubling the finance for adaptation to enhance financial support from the effects of climate change for the most climate vulnerable countries.

Mr Sharma will meet leaders from Multilateral Development Banks (MDBs) and the US Special Presidential Envoy for Climate John Kerry to outline why a coherent approach is needed between governments, MDBs, and the private sector to avoid unnecessary disbursement delays and bureaucracy so finance can reach those that need it most quicker.

He will also promote the South Africa Just Energy Transition Partnership, announced at COP26, as an example of a new track to deliver climate and development finance globally, accelerating the energy transition in the highest emitting countries, expanding low carbon opportunities in emerging

economies and protecting the vulnerable by reducing emissions.

Mr Sharma said:

The Russian President's illegal and brutal war has been a wake up call to the world, demonstrating to countries the vital importance of making the transition to homegrown green energy and embracing the economic opportunities it offers.

Across the world we see renewables creating good, green jobs and connecting people to reliable low cost power for the first time.

What we now need to do is support developing countries to make this transition. The South Africa Just Energy Transition partnership is a great example of this.

I am here in Washington DC to push further to see whether we can get further such deals announced by COP27. If we want to make the goal of limiting global warming to 1.5C a reality, we have to get finance flowing and push developed countries, MDBs and private finance to deliver on their finance commitments.

Following the Spring meetings, Mr Sharma will travel to Boston to speak with students and climate leaders at The Fletcher School at Tufts University on the vital role youth and climate activists played in C026 and how the young leaders of tomorrow are vital in global efforts to tackle climate change.

- COP26 President Alok Sharma will speak to an audience of climate leaders, students, faculty, and the community at The Fletcher School at Tufts University, Boston in a conversation with Dean Rachel Kyte. This will be at 1200 Boston Time (1700 BST) on Saturday April 23, 2022 and broadcast via [Fletcher's YouTube channel](#)