

Welcome to the first edition of CSF News, a monthly newsletter focused on activities, projects and research connected to the [Climate Support Facility \(CSF\)](#). The CSF is a World Bank trust fund that finances technical assistance and advisory services focusing on green recovery, enhancing national climate targets, and integrating climate change into long-term development planning.



## **GREEN RECOVERY DIALOGUE: FISCAL INNOVATIONS TO DELIVER ON A CLIMATE-SMART RECOVERY**

**WEDNESDAY, NOVEMBER 3 | 11:15 am – 12:15 pm (ET) | 3:15 pm – 4:15 pm (GMT)**

The CSF's Green Recovery Initiative will be hosting its second event in the Green Recovery Dialogue, a series of high-level events that seek to elevate the discussion around how investing in green recovery efforts can accelerate low-carbon, climate-resilient development. This event will be part of the World Bank Group's official program for Finance Day at the 2021 United Nations Climate Change Conference (COP26).

Join us as we examine how innovative macro-fiscal and governance-related interventions can enable a green recovery and facilitate a 'whole-of-economy' approach to long-term climate action. This event will discuss financing instruments, macro-economic modeling, and technical tools the World Bank Group and

partners are using to help countries embed climate in pandemic recovery efforts and lay a foundation for a low-carbon and climate-resilient future. The event will feature high-level experts and government representatives in the macro-fiscal space, including Mari Pangestu, Managing Director of Development Policy and Partnerships for the World Bank; Dr. Maria Flachsbarth, Parliamentary State Secretary to the German Federal Minister for Economic Cooperation and Development; Dr. Ottmar Edenhofer, Director and Chief Economist of the Potsdam Institute for Climate Impact Research; and Ceyla Pazarbasioglu, Director of the Strategy, Policy, and Review Department of the IMF, among others.

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## FEATURES



### [\*\*BLOG: GREEN RECOVERY DIALOGUE AIMS TO SPUR CLIMATE AMBITION\*\*](#)

Nearly a year and a half into the pandemic, the global economy is primed for a robust resurgence, but only a third of emerging market and developing economies are expected to recapture their pre-pandemic per capita income. As the pandemic persists, developing countries are having to balance long-term needs in addressing climate risks against short term recovery actions that can bolster overburdened health systems, replenish diminished emergency funds, and respond to economic inequality.

For a green and resilient recovery, policymakers must continue to underscore the importance of a build-back-better agenda and redesign societies in a way that is more inclusive, equitable, and sustainable. Currently the 50 largest economies have pledged over \$14 trillion for post-pandemic recovery, however

less than a fifth is actually being directed towards green initiatives. This gap is a missed opportunity for countries to direct economic stimulus in a manner that supports and accelerates national climate targets under the Paris Agreement.

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## EVENTS



### 12 OCTOBER

#### [CIRCULAR ECONOMY PARTNERSHIP BRIEFING](#)

The NDC Partnership organized a Partnership Briefing on Circular Economy, with participation from GIZ, the European Commission, and UNDP. This event identified trends in country member requests, and also gaps in support, and discussed how to better address them. It also presented examples of the in-country work on this topic by the participating partners.

### 23 SEPTEMBER

#### [RAISING CLIMATE AMBITION AND PROMOTING GREEN RECOVERY: COUNTRY EXPERIENCES FROM AROUND THE WORLD ON THE NDC REVISION AND UPDATE PROCESS](#)

The NDC Partnership, EUROCLIMA+ programme of the European Union, GIZ, the Chilean Ministry of Environment, and the UNFCCC organized a virtual exchange to promote the acceleration of climate ambition and green recovery. The exchange included country experiences from different world regions on how the process of revising and updating their Nationally Determined Contributions could boost an inclusive and sustainable economic recovery. The selected country experiences focused on increasing ambition and building a long-term vision to meet the climate targets of the Paris Agreement, in the context of the COVID pandemic.

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### 22 SEPTEMBER

#### [GREEN RECOVERY DIALOGUE: ADVANCING A GREEN AND INCLUSIVE RECOVERY THROUGH ADAPTATION AND RESILIENCE](#)

This event was the first in the Green Recovery Dialogue, a series of high-level events, hosted by the Climate Support Facility and the

Green Recovery Initiative, that seek to elevate the discussion around how investing in green recovery efforts can accelerate low-carbon, climate resilient development. The speakers discussed opportunities for integrating adaptation and resilience into pandemic response and recovery measures. The event also highlighted the perspectives of national and local governments and the challenges of adopting long-term adaptation interventions that immediately respond to the impacts of COVID-19.

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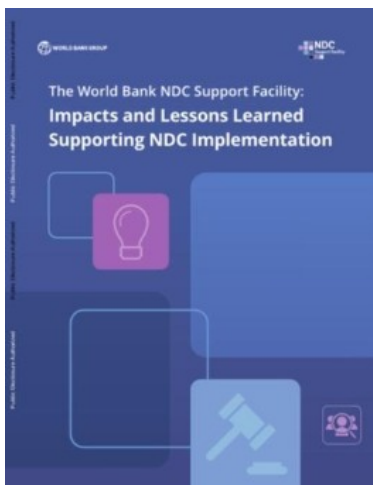
## 22 SEPTEMBER

### [DRIVING CLIMATE ACTION AND GENDER EQUALITY IN NDC IMPLEMENTATION](#)

Members of the NDC Partnership had a conversation on how gender-responsive approaches to NDC implementation lead to more impactful climate, economic, and social outcomes. Panelists shared reflections on their experiences and the role of inclusive development in achieving both gender equality and climate action goals.

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## NEW PUBLICATIONS



### [The World Bank NDC Support Facility: Impacts and Lessons Learned Supporting NDC Implementation](#)

Climate change and its impacts are accelerating, making it more urgent than ever to transition to low-carbon and resilient economies, as envisioned in the Paris Agreement. Achieving this will require meeting the commitments made by countries in their Nationally Determined Contributions (NDCs), significantly increasing ambition as governments update their NDCs in 2020-2021 and beyond. One of the many ways in which the World Bank Group is supporting climate action in its client countries is through the NDC Support Facility (NDC-SF). Launched in 2016, the NDC-SF works with developing countries that are members of the NDC Partnership, a global coalition of countries and institutions working to reduce emissions and build resilience by channeling financial and technical resources, promoting cross-sectoral collaboration, and engaging diverse stakeholders. This report provides an overview of the NDC-SF's work and identifies key impacts and lessons learned.

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