

PROJECT SUMMARY

Peru, Colombia, Mexico, Chile



PROJECT NAME

Analysis of Resource Mobilization for Climate Action in the Pacific Alliance

GRANT OBJECTIVE AND ACTIVITIES

The project provides support to Pacific Alliance (PA) member countries Peru, Colombia, Mexico and Chile for scaling up climate finance for implementing their NDCs and increasing their climate ambitions. It recommends financial products each country can use for climate action based on an assessment of their regulatory framework, business environment, and capital investments needs for NDC implementation. The financial products are to be developed and used by Ministries of Finance to mobilize public and private funds from national, regional, and global sources. Being cross-sectoral, the project aims to help unlock economy-wide investments. It also provides a platform for the four countries to share best practices and resources to support one another in accelerating the use of climate finance. Among other mechanisms, carbon pricing has emerged as a promising policy in these countries to boost technological innovation and raise resources for NDC implementation. All four countries are members of the [NDC Partnership](#).

COUNTRY FOCAL POINTS

Peru: Ministry of Environment, Ministry of Economy and Finance

Colombia: Ministry of Planning, Ministry of Environment and Sustainable Development

Mexico: Ministry of Environment and Natural Resources

Chile: Ministry of Environment

WORLD BANK GROUP PRACTICE

 Macroeconomics, Trade & Investment

 Finance, Competitiveness and Innovation