



With breaking stories and
newswire products from

UN NEWS CENTRE



Parties to UN climate change convention appoint team to design new climate fund



The Shea Economic Empowerment Programme in Ghana is among this year's SEED Award winners

15 April 2011 – Parties to the United Nations climate change convention today [announced](#) the selection of a 40-member committee tasked with designing an international fund to manage resources mobilized to enable developing countries to address the effects of climate change.

The UN Framework Convention on Climate Change ([UNFCCC](#)) said the transitional committee will prepare operational specifications for the Green Climate Fund in time for approval by the next UN Climate Conference in Durban, South Africa in December.

“The high level of interest among governments in contributing to the design process is a demonstration of the great interest among parties in the Green Climate Fund,” said Christiana Figueres, the UNFCCC Executive Secretary. “Parties have put forward experienced and respected individuals from the fields of finance and climate change,” she said.

“The transparent, predictable and adequate provision of finance in the long term is essential to ensure that the poor and vulnerable can build themselves a sustainable future in the face of climate change,” she added.

The transitional committee will have its first meeting in Mexico City on 28 April.

The Green Fund is being launched in the broad context of long-term financial support agreed last year at the UN climate change conference in Cancún, Mexico, under which industrialized countries committed to a goal of jointly mobilizing \$100 billion per year by 2020.

The funds would be raised from both public and private sources and directly linked to meaningful climate change mitigation actions and transparency on implementation.

The Cancún Agreements are a set of decisions by the international community to address the long-term challenge of climate change collectively and comprehensively over time and to take concrete action to speed up global response.

The Green Climate Fund was only one of several new institutions agreed at Cancún. The others are a technology mechanism to get clean technologies to the right places and an adaptation framework to boost international cooperation to help developing countries protect themselves from the impacts of climate change.

Meanwhile, the UN Environment Programme ([UNEP](#)) reported that nearly 200 participants of a green economy symposium met today in South Africa with the 30 global winners of the [SEED Awards](#) to look at ways to accelerate the transition to a green economy in developing countries.

The SEED Awards, part of an initiative hosted by UNEP, recognize inspiring social and environmental entrepreneurs whose businesses can help meet sustainable development challenges, boost local economies and alleviate poverty.

Today's symposium focused on policies needed to accelerate the transition to a green economy and on the environmental and social contribution of community-level entrepreneurs in developing countries.

The latest SEED Award winners largely come from Africa, placing particular emphasis on initiatives from Burkina Faso, Ghana, Kenya, Rwanda, Senegal and South Africa. Together with Egypt, these are pilot countries in a joint project between the SEED Initiative and UNEP's Green Economy Initiative, which is funded largely by the European Union.

The winners include a bamboo bicycle project in Ghana that makes use of the country's vast bamboo supplies; a Ugandan enterprise manufacturing stationery from agricultural waste; a Chinese project producing a novel solar device that turns waste heat into electricity; and a South African female-run business making a hand-held laundry device that saves water and cuts pollution.

News Tracker: past stories on this issue

[UN official exhorts countries to work harder to build climate change consensus](#)

