



Understanding/Context

A growing consensus is emerging among the scientific and business communities that weather and climate extremes are on the increase, and that climate change precipitated a number of recent natural disasters. These include the European heat wave of 2003, drought in East Africa in 2011, and in summer 2012 the worst drought in the United States since 1956. Losses resulting from climate-related disasters remain unacceptably high – in economic, social and human terms – making it imperative to build resilience, particularly in vulnerable areas.

Shaping the Agenda

The Global Agenda Council on Climate Change aims to develop practical recommendations to guide private and public actors to attract low-carbon investment and strengthen climate resilience. The Council is currently focusing on two activities:

- Measuring vulnerability to build more resilient societies: When looking at building better prepared societies, economies and businesses, what are the existing tools, key principles and information that are useful to consider before taking action?
- Evaluating and showcasing successful examples: What is the value proposition for businesses to invest in adaptation across the value chain? How can public policy enable and stimulate effective action at scale, especially in the private sector? The World Economic Forum and the United Nations Framework Convention on Climate Change (UNFCCC) have concluded a partnership to launch a pillar entitled Innovative Financing for Climate-friendly Investment under the UNFCCC Momentum for Change Initiative. With members of the Council serving on the Advisory and Review Boards of the initiative, the Council is using

this platform to submit, assess and select examples of successful mobilization of investment for climate mitigation and adaptation actions on the ground with potential for scale.

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Building on this experience, the Council will conduct a series of interviews within the Network of Global Agenda Councils, as well as with other relevant experts from the insurance and financial sectors, to explore possible new mechanisms to further incentivize investment in climate smart initiatives.

Findings and recommendations arising from this work will be offered back into relevant official processes and international entities, including the Green Climate Fund, and into countries' climate change mitigation and adaptation efforts. The group will share its findings to stimulate wider debate throughout the international events occurring towards the end of the year. These include the Global Green Growth Forum in Copenhagen in October 2013 and the 19th Session of the Conference of the Parties to the UNFCCC in Warsaw in November 2013.

Contact Information

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