

WHY DEVELOPING COUNTRY VOICES WILL SHAPE THE GLOBAL CLIMATE AGENDA

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Introduction

Despite the widespread economic strains caused by the COVID-19 pandemic and related crises, advanced economy governments have increasingly been emphasizing “green” economic growth strategies to tackle climate change while promoting both recovery and future prosperity. This is a welcome and long overdue shift. In 2020, for example, the European Union launched the European Green Deal; the U.K. government launched a Green Industrial Revolution; and the government of Japan launched a Green Growth Strategy. In the United States—the world’s largest economy—President Joe Biden took office in 2021 promising a Green New Deal. Across the OECD, these and other plans set large-scale ambitions to mitigate greenhouse gas (GHG) emissions while promoting jobs, innovation, and long-term economic growth.

In parallel, emerging market and developing economy (EMDE) governments have navigated their own economic and climate priorities while fending off economic crisis.¹ While many of the most climate vulnerable countries have long been at the forefront of calls for global climate action, many policymakers are still looking for evidence that green transitions are cost effective, especially given the difficulties they face in accessing affordable finance and technology. As a result, most EMDEs have been unable to invest in energy and green investments to the same extent as advanced economies.² Within developing countries, basic development tasks remain paramount, such as providing access to modern energy, improving health and education systems, building infrastructure, and growing jobs.

In the past, green-labeled policies emphasizing climate change and decarbonization have often been interpreted as luxury undertakings that lower-income economies could not immediately afford to take on. Some analysts further decry a perceived hypocrisy when advanced economies that are large-scale consumers or exporters of carbon-intensive fossil fuels seek to ban the financing of fossil fuel projects in low- and middle-income countries, placing the greatest burdens on vulnerable people, often women.³ Nonetheless, a growing range of voices within developing countries are arguing that major transitions towards sustainable energy and electrification are compatible with, and indeed central to, new development opportunities.

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¹ In this framing, the term EMDEs excludes China since its overall scale makes it *sui generis* in climate policy discussions. Its issues and resource constraints are increasingly different from those in other developing countries.

² See, for example, Bhattacharya *and others* (2021)

³ See, for example, Ramachandran (2022).

Altogether, there is a growing convergence of views across developing and advanced economies regarding the scale and urgency of needed climate action, even if priorities differ. In the forefront are the many small developing countries that are “climate takers,” meaning they have done very little to contribute to climate change but bear the greatest consequences. Small Island Developing States (SIDS) face many of the most severe structural challenges, including rising sea levels, and have been persistently vocal on the need for stronger action.

For many developing countries, the immediate climate priorities are to become more resilient to ongoing shocks that seem inevitable. These shocks can come in many different forms, including when agricultural commodity producers see their crops ruined from droughts or floods, when urban food prices spike as a result of agricultural disruption, or when exporters with little control over their countries’ mix of energy use face sudden new carbon tariffs in advanced economy markets. Women and girls typically bear a disproportionate burden of climate-related costs. The effects are often worst for the most vulnerable people in a society.

Against this backdrop, a large and growing number of EMDEs have made official public commitments to achieve “net zero” emissions, but with the emissions targets sequenced to follow development targets. In May 2022, for example, 10 African countries endorsed the Kigali Communique for a just and equitable energy transition in Africa, anchored in both a modern energy minimum for the entire continent and an African “pathway to economic prosperity and Net-Zero.”⁴ In confronting widespread challenges of poverty and deprivation, EMDEs face a natural incentive to push implementation of net-zero emissions commitments into the future. Recent global events have only reinforced a determination to focus on core development issues. Crises of disease, food, energy, debt, and conflict have left a legacy of years lost, maybe even decades, before even pre-pandemic income levels are likely to be secured.

A difference of outlooks between rich and poor countries threatens to leave everyone worse off. Rich countries will have little chance of fulfilling their ambitions to keep global warming below 1.5° C without the active participation of EMDEs. Meanwhile, EMDEs will likely play a determinative role on the world’s aggregate GHG emissions path over the coming decades, even if their emissions trajectories start from a low base. They will also bear the brunt of global warming—spanning issues of agriculture, nutrition, health, and potentially even escalating conflict linked to climate-driven migration. Lord Nicholas Stern and colleagues have aptly summarized the stakes: If the world fails on poverty, then it fails on climate change; and if it fails on climate change, it will fail on poverty too.⁵

The old strategy for reconciling advanced economy and EMDE views was to focus on resource transfers, whereby developing countries were encouraged to make ambitious

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⁴ Government of Rwanda (2022).

⁵ Lankes, Soubeyran and Stern (2022).

commitments on mitigation in exchange for higher levels of financial support from rich countries. This approach is failing. Even a modest 2009 promise of \$100 billion per year in financial support still has not fully materialized, and it is in any case massively inadequate relative to the multi-trillion-dollar task at hand. Moreover, it blurs the distinction between official grant dollars, development finance and private investment, each of which has to play its due role.

A new approach is needed, one that captures, emphasizes, and elevates EMDEs' own views of what constitutes good economic development strategy, and how tackling climate change can form a centerpiece of future development success stories. This includes principles and processes of "just transition"—to engage, respect, and promote the livelihoods of individuals affected by climate action.

The massive scale of the issues and the urgency of the timeframe for action beget huge political complexity. Nearly eight billion people's livelihoods need to be protected and promoted across all country income levels. The required changes simply will not occur fast enough without large-scale deployment of resources both from public and private sector actors. If developing countries move too slowly in building new energy systems, they may lose first-mover opportunities in, for example, green hydrogen or new international supply chains. But if they move too quickly, they may reduce focus on short-term goals of jobs and poverty reduction.

Fortunately, the economic lens on tackling climate change has started to shift across countries at all levels of economic development. A growing consensus no longer sees climate issues simply as a cost, but instead as a matter of investment with high potential rates of return in protecting and promoting prosperity. Ongoing improvements in technology continue to expand the sense of opportunity. But for EMDEs, the overall shift still raises fundamental questions around access to capital and cost of capital, which form much greater barriers for poor countries than for rich countries.

In this policy brief, we describe the pivotal challenges EMDEs face in tackling climate change and why it is so important for global climate policy efforts to help elevate and address them. We provide historical context, describe growing momentum, and outline a core policy agenda to support EMDE climate action.

Legacy of impasse and distrust

In the thirty years since the 1992 Rio Summit, when environmental sustainability and the threat of climate change came to the fore, global annual CO₂ emissions have doubled and environmental degradation and loss of biodiversity have sharply accelerated. The failure to reverse worsening trends reflects deep divisions between countries and within societies.

One driver of division emanated from advanced economies, especially in the United States, where fossil fuel and other vested interests promoted misleading narratives denying that climate change was even happening and that climate action necessarily undermines jobs and economic growth. Another source of division emanated from lack of agreement on how to bridge outlooks and historical responsibilities across developed and developing economies. Globally, there have also been sincere intellectual arguments over whether climate action requires a trade-off with economic development. Respected development economists have argued that developing countries should focus on poverty reduction efforts rather than climate.⁶

Ultimately, climate change embodies issues of deep injustice and inequality, since developing countries that have contributed the least to climate change are also the most vulnerable to climate change.⁷ The importance of economic development has long framed a central tenet of global climate policy debates. The original agreement of the 1992 United Nations Framework Convention on Climate Change (UNFCCC) recognized that “economic and social development and poverty eradication are the first and overriding priorities of the developing country Parties” and that countries should address climate change according to their “common but differentiated responsibilities and respective capabilities.” Over the course of the 1990s and 2000s, a lack of effective climate action by developed countries and inadequate support for developing countries sowed deep distrust among the latter.

By 2009, at the 15th Conference of Parties (COP15) to the UNFCCC that was convened in Copenhagen, there was agreement that all countries needed to contribute to the goal of limiting global warming and developed countries accepted their responsibility to provide supportive finance. This was embodied in a high-profile commitment that developed countries would provide developing countries with \$100 billion in annual climate finance by 2020. Crucially, the commitment was watered down in the final moments of negotiation, from \$100 billion in official financial support to \$100 billion in public and mobilized private financial support. Subsequent shortfalls on this commitment—in particular, extremely low levels of grant and highly concessional support—sowed distrust and exacerbated international tensions.⁸ Meanwhile, the interests of large EMDE emitters and the majority of poor and vulnerable countries also began to diverge as the

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⁶ See, for example, Dercon (2014).

⁷ Stern (2015).

⁸ Current expectations are that the \$100 billion commitment will only be met by 2023.

latter pressed for much more aggressive action to curb emissions and stronger support to respond to climate vulnerability.

Growing alignment and momentum

Despite challenges with the Copenhagen pledge and other financing commitments, stronger international cooperation and more ambitious national actions started to take hold over the course of the 2010s. The Paris Agreement of 2015 and the Glasgow Pact in 2021 served as important milestones. The Paris Agreement united all countries around the common cause of making “nationally determined contributions” (NDC) toward limiting global warming to no more than 2° C, and preferably 1.5° C. In the Glasgow Pact, countries further agreed to ratchet up their NDC ambitions, phase down the use of coal, and increase developing countries’ financing for adaptation.

Multiple factors have driven the shift toward greater global cooperation. One influence is the increasing clarity of climate science. In 2018, the Intergovernmental Panel on Climate Change (IPCC) published a special report on *Global Warming of 1.5°C*. This highlighted the existing effects of climate change, the serious consequences of global warming beyond 1.5° C, and the short window remaining to prevent irreversible climate change. The IPCC’s 2021 report then documented the rapid acceleration of climate change, further narrowing the window for limiting global warming to 1.5° C and underscoring the imperative to reach net-zero emissions by 2050.

A 2019 major international scientific assessment also highlighted climate change as one of the top three causes of declines in nature and biodiversity, which are increasingly appreciated as essential for human health and living standards.⁹ Accelerated climate change is likely to have non-linear consequences for nature. For example, whereas 1.5° C warming is likely to damage 70-90 percent of the world’s coral reefs, 2° C would likely wipe out nearly all of them. And while 1.5° C warming is likely to expose 14 percent of the world’s population to extreme heat at least once every five years, 2° C is likely to expose 37 percent to the same standard of extremes. If temperatures rise more than 2° C, there is a significantly greater probability of more unpredictable and likely irreversible environmental changes. Vivid warnings of extreme events have recently come through heat waves, wildfires, and flooding around advanced and emerging economies, in addition to damaging hurricanes and typhoons in mid-latitude regions from the Caribbean to the Philippines.

Another driver toward greater international cooperation has been a growing understanding of the costs and risks of *inaction* on climate change. For example, unchecked climate change could displace hundreds of millions of people, especially in developing countries. Jobs and wealth in carbon-intensive industries will be at risk, as will those in polluting sectors that might need to be abruptly retired. The greater the

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⁹ Díaz and others (2019).

delay on decarbonization, the greater the risk of unemployment and financial costs in polluting sectors.

Meanwhile, the economics of decisive climate action have improved. Low-carbon energy systems are increasingly competitive, and often less expensive, compared to fossil fuel-based investments.¹⁰ This could support more inclusive, resilient, and sustainable pathways to economic growth, even in lower-income countries.¹¹ Since EMDEs are yet to build most of the physical infrastructure that will dominate their economies by mid-century, they have the opportunity to gain from recent advances and ongoing cost-reductions in low-carbon technology. Building new infrastructure in a climate-smart way is far cheaper than retrofitting existing infrastructure.

In the aftermath of the COVID-19 pandemic, advanced economies set aspirational goals to “build back better,” with green investments as a central focus. An investment-led recovery, however, has yet to take hold, and only a small proportion of the investments to date have been green (Bhattacharya et al 2021). For EMDEs, the situation has been even more challenging, with severe constraints on their fiscal space and ability to scale up green investments. The fallout of the Ukraine war has further amplified the divergent recovery between advanced and developing countries and brought energy security and energy affordability to the fore.

Notwithstanding the difficult circumstances, there is a strong case to make a big investment push in EMDEs, to drive out of the current crisis and deliver on sustainable development and climate goals. Investments targeted at emissions mitigation, climate adaptation, and preservation of natural capital can provide a demand-side economic stimulus through job creation, training, and enterprise growth. Over the medium term, through forces such as Wright’s Law, which suggests that prices drop as a product’s cumulative production grows, these investments can also stimulate economic innovation and technology discovery, which can in turn feed into new sources of economic growth.¹² If the growth is well-channeled, it could play a huge role in reducing global poverty and inequality, while also delivering co-benefits like clean air and water.¹³ The New Climate Economy initiative has gone so far as to argue that climate-focused investments can “unlock the inclusive growth story of the 21st century.”¹⁴

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¹⁰ IRENA (2022).

¹¹ Stern (2021).

¹² See Kharas, McArthur, and Ohno (2021).

¹³ Stern (2015); Meckling and Allan (2020).

¹⁴ NCE (2018).

Three objectives for a global green transition

Amid the fast-changing context, the world is coalescing behind three interrelated strategic objectives, which we collectively dub a “global green transition”:¹⁵

1. Setting an equitable path to reach net-zero global emissions by 2050.
2. Taking more aggressive actions on climate adaptation and resilience.
3. Protecting and restoring natural capital.

Although EMDEs will have a central role to play in achieving all three objectives, major international differences persist on how best to achieve them and the relative priority of each—between developed and developing economies overall and among developing economies themselves. Some of the key issues are as follows:

Raising collective ambition on climate mitigation in an equitable manner

Despite many countries’ ongoing commitments to cut greenhouse gas emissions, the Climate Action Tracker project estimates that current policies and commitments will limit warming to approximately 2.4-2.7° C above pre-industrial levels.¹⁶ GHG mitigation is an “aggregate effort” global public good (GPG), in that the amounts provided by each country add up to the total. This contrasts with a “weakest link” type GPG, such as protection from infectious disease. A key feature of the global carbon constraint is that it requires the path to the net-zero emissions goal to be front-loaded.¹⁷

A “carbon budget” identifies the total volume of additional GHGs that can be emitted while still remaining within an overall band of global warming. If the world continues at recent annual aggregate emissions levels, this will use up the remaining carbon budget for the 1.5° C average warming target within roughly a decade, and even faster if economic growth raises the pace of carbon emissions. Extending the same annual trajectory will exceed the carbon budget for the 2° C warming target by approximately 2050.

The remaining carbon budget needs to be allocated in a manner that preserves opportunities for development. As of today, a little less than 30 percent of the world’s carbon emissions come from advanced economies, including the rich Gulf oil producers, while nearly 30 percent come from China, and the rest come from other EMDEs.¹⁸ Business-as-usual projections show aggregate advanced economy emissions remaining stable at present levels through to 2050, while emissions from China and EMDEs roughly double by the same year.¹⁹ Among advanced economies, the G-7, including the EU, has

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¹⁵ Recognizing the perception issues in many countries around anything labelled “green,” we consider this a tentative working label as further monikers are explored.

¹⁶ Climate Action Tracker (n.d.).

¹⁷ Bhattacharya and Dervis (2022).

¹⁸ Note that these shares look very different when computed on the basis of cumulative carbon emissions to date, or consumption rather than production.

¹⁹ See, for example, EIA (2021).

committed to cut emissions by 40–60 percent by 2030 and to achieve net-zero emissions by 2050. Unfortunately, this will not be sufficient to reach net-zero globally by 2050. They will therefore need to be more ambitious given their dominant contribution to past emissions and much higher per capita emissions, as well as their capability to mobilize the necessary financial resources.

Of course, developing countries have a much lower current level and cumulative history of per capita emissions. As discussed at the outset, amid their huge development needs, developing countries naturally argue for a longer timeframe to achieve net zero emissions. But even if advanced economies reach net-zero or negative net emissions by 2050, China and EMDEs still crucially require a path to achieving net-zero emissions by the 2050–2070 timeframe. It is therefore encouraging that a large majority of developing countries, including the largest emitters, have all recently committed to net zero targets. China has committed itself to net-zero by 2060 and an emissions peak in 2030 but has the financial and technological capability to make even faster progress. However, the remaining global carbon budget is small enough that even if China were to join the advanced countries in early and ambitious mitigation policies, this would not be enough to keep the “close to 1.5 degrees Celsius” target within reach. A significant contribution across the EMDEs is also necessary for an aggregate effort to be sufficient. Over the past year, Brazil, India, Indonesia, South Africa, and Vietnam have all committed to achieve net zero by deadlines ranging from 2050 to 2070. This has generated new debates about how the net zero targets will be achieved.

An accelerated energy transition—meaning from fossil fuels to low carbon energy sources—will lie at the heart of a successful net zero emission strategy. EMDEs will account for virtually all of the world’s incremental energy demand, driven by the need to address large energy access deficits and broader development imperatives through a likely period of major urbanization and structural economic change. Building decarbonized energy supply and demand in EMDEs is therefore vital to achieving the global net zero target by mid-century. The positive side of this is that expansion and transformation of energy systems can unlock new and much better forms of growth, and hence deliver on both development and climate goals. The global concerns about energy security triggered by the Ukraine crisis call for even faster action to provide clean forms of national, regional, and global energy security.

Green electricity production will need to increase massively between now and 2050 in EMDEs to meet new demands, decarbonize the existing power mix, and enable the electrification of end use, especially transport, and use of green hydrogen in hard-to-abate sectors. The development of renewables can now largely be undertaken by the private sector. But there will be need for large complementary public investments in grid development and storage and back-up capacity, and these investments will need to be front-loaded. For many countries, natural gas will have to remain as part of the energy mix, mainly for back-up capacity. There is also tremendous potential in EMDEs for improvements in energy efficiency both on supply and demand.

The phase out of coal represents the lowest hanging fruit in cutting global carbon emissions but will be particularly challenging in coal-dependent emerging markets. As advanced economies phase out coal-fired power plants, the bulk of the remaining coal plants will be in China and several other emerging markets. Early phase out of coal will bring important health benefits but will also entail substantial financial costs—such as for foregone revenues, decommissioning of plants, and employment transition costs for people and places—that will need the support of the international community. These transition costs will be higher in economies with large primary coal production and coal-based thermal power such as South Africa, India, and Indonesia.

The energy transformation must not only ensure a just transition but also serve as a foundation for job creation and inclusive growth. The political economy of managing the shift to clean energy will be especially challenging in fossil-fuel dependent economies, especially in geographic regions where hydrocarbon-focused production and energy generation are concentrated. Proactive attention must be given to impacts on people and places, especially on poor and vulnerable people and communities. This includes the impact of policies such as carbon pricing and elimination of fossil fuel subsidies. Large and sustained boosts of investment to transform energy access and affordability can make a strong contribution to inclusive and job-rich growth.

As advanced economies accelerate the decarbonization of their economies, pressures will arise to tackle competitiveness concerns and carbon leakage—meaning the shift of GHG emissions from countries with strong climate policies to those with weaker policies. Efforts to create a level playing field could have major repercussions on EMDEs. There are active discussions underway on how climate effort should be assessed, in terms of policies (carbon pricing and sectoral policies) or outcomes (carbon intensity). The EU has agreed to put in place a carbon border price adjustment mechanism starting in 2026. In practice these measures are likely to be concentrated in carbon-intensive trade-exposed sectors such as steel and petrochemicals. Another initiative that has gained traction is the proposal by Germany, and now being taken forward in the G-7, to create a “climate club” that can serve as a basis for raising collective climate ambition and discouraging free riders. A similar proposal is being discussed in India, bringing a more Global South perspective. The goals of such a club, the criteria for membership, its operating modalities, and methods of accounting for developing country interests all remain under discussion.

Building resilience to climate change

Adaptation and resilience are not just on the agenda for poor and vulnerable nations, but universally for all EMDEs and advanced economies too. For reasons of geography, many EMDEs are particularly at risk of imminent extreme climate impacts. This ranges from rising sea levels and storms in coastal areas to intense heat in agricultural areas and desertification across the African Sahel. As the mapping and magnitude of climate impacts and vulnerabilities become better understood, especially in lower-income countries, so does the recognition of the large and unmet requirements for adaptation and resilience investments.

Policy efforts need to focus on the inequality of climate vulnerabilities across societies. A recent IPCC report underscored the climate vulnerabilities posed to poorer nations and developing regions and sub-regions.²⁰ The report emphasizes regions and people with development constraints.²¹ Lower-income populations face the largest adaptation gaps between the current and anticipated levels of adaptation needed to respond to the climate risks and impacts.²² Due to infrastructure deficits, the impacts of these climate risks are amplified across economic, social, and environmental systems. The social risks can vary across gender, socioeconomic status, ability, age, and other personal characteristics.²³

Given the mounting costs of climate change, developing countries—especially the vulnerable countries—continue to press for an adequate mechanism to respond to loss and damage. Existing support consists largely of humanitarian aid which is often inadequate and does not cover the large economic costs wreaked by climate-related disasters. Insurance mechanisms can modulate risks but put the burden on developing countries. Developing countries are therefore pressing for agreement on a loss and damage facility at COP27, informed by the Glasgow dialogue. Such a facility would provide financial resources that could directly reach affected communities and help operationalize the Santiago network, which was established in 2019 to catalyze technical assistance for vulnerable countries in avoiding and addressing climate loss and damage.

Investing in natural capital and protecting biodiversity

EMDEs are home to around 70 percent of the world’s forest cover and 80 percent of the biodiversity pool, and hence need to be at the forefront of relevant global protection and restoration efforts. For a long time, the prevalent view in developing countries of environmental protection as a luxury good suggested that development entails environmental costs as an unfortunate tradeoff for poverty reduction. This has begun to shift as the costs of environmental degradation continue to mount—from polluted air and water, degraded land, dwindled forest cover, and depleted fisheries, to other forms of damaged ecosystems, which can also worsen exposure to disease. Natural ecosystems generate direct economic returns. By one estimate, three sectors classified as “highly dependent” on nature—agriculture, food and beverages, and construction—generate an estimated \$8 trillion in gross value added per year.²⁴ In many countries, a call for a new environmental consciousness is coming from the highest political levels. For example, in June 2022, Prime Minister Narendra Modi launched a new “lifestyle” initiative to engage people and communities in shifting toward a more responsible environmental stewardship.

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²⁰ IPCC (2022).

²¹ Ibid.

²² Ibid.

²³ See, for example, Thiery and others (2021).

²⁴ World Economic Forum (2020).

More broadly, as the latest IPCC report has underscored, climate change and nature loss are deeply interconnected and mutually reinforcing. The loss and degradation of nature releases carbon and reduces its sequestration, while climate change is one of the five direct drivers of biodiversity loss. Additionally, healthy ecosystems are critical to climate change adaptation. Therefore, global climate- and nature-related targets can only be achieved if both are tackled in tandem. Forests are particularly crucial as natural carbon sinks and sources of biodiversity. Three forest systems are of enormous global significance—the Amazon, Congo Basin, and Indonesia-Papua tropical forests. All are under threat, requiring both strong local actions and international support. The political economy of remedial action and local narratives remain complex and challenging, but if protection of these forests can be included in voluntary carbon markets in the West, a major new source of development finance could also be unlocked.

Access to finance and technology

The volume of affordable financing needed by developing countries to undertake the green transition at the scale and pace needed is a major unresolved issue.²⁵ Well beyond the famous \$100 billion commitment from Copenhagen, much larger sums will be needed from a mix of public and private sources. EMDEs outside of China need to invest roughly an incremental \$800 billion per year by 2025 and close to \$2 trillion per year by 2030.²⁶ This would support urgent scale-up of sustainable infrastructure for purposes of GHG mitigation, climate adaptation and resilience, and natural capital protection and restoration.

Developing countries have also long complained about a lack of access to technology. However, it is not clear to what extent this is a binding constraint and what steps need to be taken to ensure full access to the best technologies. Cooperation on technology and standards can help to accelerate adoption and diffusion and the creation of new technologies. Partnerships such as the International Solar Alliance, Mission Possible, and the Glasgow Breakthroughs coalition are promising initiatives that need to be built on with strong involvement of all concerned developing countries.

In the meantime, a new set of specific and integrated climate and development finance commitments needs to be firmed up in time for COP27 in Egypt later this year. For example, Bhattacharya and Stern (2021) recommend a multi-point financing policy action agenda, which includes:

- Doubling bilateral climate disbursements from \$30 billion in 2018 to \$60 billion in 2025.
- Increasing financing through multilateral concessional funds.

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²⁵ Ahluwalia and Patel (2022).

²⁶ Bhattacharya and others (2022).

- Tripling the level of multilateral development bank financing from 2018 to 2025.
- Partnering with private sector actors to double private finance from 2018 to 2025.

In practical terms, this financing package could focus on country-led platform efforts, such as South Africa's promising just energy transition program, and organized structural international support to back such platforms.

Towards new narratives for new development and climate strategies

To accelerate alignment and practical progress across EMDEs and advanced economies, it is vital that developing country perspectives themselves help drive the debate. To this end, we are undertaking a project, in partnership with The Rockefeller Foundation, inviting policy experts from a cross-section of EMDEs to share their views on what a development strategy at a time of climate change should look like. These are not official voices, but they are informed voices.

In early conversations, contributors have emphasized that a new development strategy is needed in every country. Old development strategies will no longer work because the economics of a world battling climate change are so fundamentally different from before. There are, therefore, new priorities for developing country governments in delivering public goods, coordinating investments in a large-scale economic transition program, building resilience, and managing shocks. Inspirational policy examples exist, although they remain too few and far between. The road ahead will be filled with experimentation that reflects each country's context. Many constraints, including vested interests, still need to be overcome.

We plan to publish an edited volume of these contributions later this year. The aim is to inform debates in the lead-up to the November COP27 summit in Sharm el-Sheikh, Egypt, where developing country outlooks will likely be at the center of the agenda. More opportunities for progress will come in major global economic forums like the G-20. Over the next couple of years, developing countries could have the rare opportunity to advance relevant priorities through a unique sequence of G-20 national hosts: Indonesia in 2022, India in 2023, and Brazil in 2024. This timing could not be more apt. If the world is to match its policy conversations with the urgency of the task at hand, it needs to prioritize developing country voices on the economic stage for global climate progress.

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