



AFRICAN DEVELOPMENT BANK GROUP

Fifth Conference on Climate Change and Development in Africa

Theme: “Africa, Sustainable Development and Climate Change: prospects of Paris and beyond”

Remarks

On behalf of:

The Resident Representative
Zimbabwe Field Office
African Development Bank Group

Victoria Falls, Zimbabwe, 28 October 2015

Salutations:

- ❖ Hon. Emmerson D. Mnangagwa, Vice President of the Republic of Zimbabwe
 - ❖ Hon. Oppah Muchinguri, Minister of Environment, Water and Climate, Republic of Zimbabwe
 - ❖ Hon. Saviour Kasukuwere, Minister of Local Government, Public Works and National Housing, Republic of Zimbabwe
 - ❖ Mr Bishow Parajuli, UNDP Resident Coordinator, Republic of Zimbabwe
 - ❖ Dr. Fatima Denton, Director, Special Initiatives Division (SID), Economic Commission for Africa (UNECA),
 - ❖ Dr. Abdalla Hamdok, Deputy Executive Secretary and Chief Economist, UNECA, Ethiopia
 - ❖ African Union Commission (AUC) Representative
 - ❖ Mr. Laurent Godefroy, Attaché de coopération, Ambassade de France au Zimbabwe
 - ❖ Senior Zimbabwe Government Officials here present,
 - ❖ Distinguished Guests
 - ❖ Members of the Press
 - ❖ Ladies & Gentlemen
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1. I am pleased to be here today on the occasion of the fifth conference on Climate Change and Development in Africa (CCDA-V). CCDA has become a staple yearly event convened by the ClimDev-Africa program as a forum that brings us together to deliberate on climate change vis a vis economic development in our continent.
2. On behalf of the African Development Bank, let me also welcome you to this beautiful and scenic city of Victoria Falls.
3. Climate change is no longer a domain for scientists and climate experts. The overwhelming evidence of its impacts in Africa has largely and justifiably moved the debate to securing the economic development and improving the livelihoods of the people through appropriate adaptation and mitigation programs. And of course for Africa, our primary focus is to cushion our people from the impacts of climate change that they are barely responsible

for. But we also recognize our responsibility to contribute to mitigation reductions. This is what we are doing under the Intended Nationally Determined Contributions.

4. We know that droughts and floods are intensifying, oceans are warming and acidifying, and we are witnessing extreme weather events and increased temperatures, and weather rapidly changing at unprecedented rates, decades ahead of scientific projections. In Africa, climate change is already disrupting our agriculture and ecosystems, our water and food supplies, our energy, our infrastructure, human health, and human safety. And climate change is a trend that affects the entire socio-economic fabric of human kind. Essentially, everything will be impacted upon; and it becomes more severe with each passing year.
5. At the African Development Bank, we are in full support of the African Common Position under the United Nations Framework Convention on Climate Change. The COP21 is coming up in December this year. The Bank has worked closely with the African Group of Negotiators, and we look forward to an agreement that reflects Africa's common position. Key elements of this agreement include global commitments that are ambitious (note ambiguous) enough to keep temperatures below 2 degrees centigrade and availing finance and mechanisms to enable Africa adapt to the impacts of climate change.
6. The Bank has also significantly stepped up its support for African countries to build resilience to the impacts of climate change, but also to seize the opportunity to drive low-carbon, climate-resilient growth. Between 2011 and 2014, the Bank spent nearly US\$ 7 billion towards climate finance in Africa. Only two weeks ago, the President of the Bank, Dr. Akinwumi Adesina announced that the Bank will step up climate financing by 40 percent to US\$ 5 billion per year by 2020. These investments will be delivered within the framework of five priority areas that build on the Bank's Strategy for 2013-2022. These include: Feeding Africa, Lighting up Africa, Integrating Africa, Improving the Livelihoods in Africa and engaging more with the Private Sector.

Hon. Vice President, Excellencies, Distinguished Guests, Ladies and Gentleman

7. The African Development Bank supports the Africa Renewable Energy Initiative and the Africa Adaptation Initiative, both endorsed by the African Union heads of state and government. The Bank will also play a catalytic role and leverage its convening power to pursue public and private co-financing opportunities. The Bank will be seeking, for instance, to mobilize concessional financing from the Green Climate Fund. It will also issue more green bonds as a way of funding its climate investments.
8. At the same time, the current global climate financing architecture is not providing the finance Africa needs. Africa is shortchanged by climate change, and Africa is shortchanged by the lack of sufficient climate financing. Much more needs to be done to increase Africa's access to climate finance. The Bank is committed to enhancing Africa's access to multilateral climate funds, but also facilitate the mobilization of domestic resources from private and public sources.

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9. Allow me to elaborate on two of the Bank's major area of focus; namely Energy and Agriculture. On the energy front over 625 million Africans do not have access to electricity. Africa is known by the darkness of its cities and rural areas. If I am to borrow words from President Adesina, the Bank Groups' President, "Africa is tired of being in the dark". The African Development Bank has worked closely with African Union, the African Ministerial Conference on the Environment and G-7 partners, to support the development of the Africa Renewable Energy Initiative. The Bank will help ensure that this African-driven initiative is successful.
10. On agriculture, only last week, the Bank concluded a major forum in Dakar Senegal. The event was co-hosted by HE President Macky Sall and the President of the African Development Bank. Several African Ministers for Finance and Agriculture were in attendance as indeed were the Governors of

Central Banks. These efforts will culminate in a new agricultural strategy for the Bank.

11. In conclusion, I do sincerely hope that the objectives of the conference will have been met by the time you leave this historic town. I look forward to some practical options that would enable us crowd in more climate resilient investments in Africa.
12. **I thank you!**