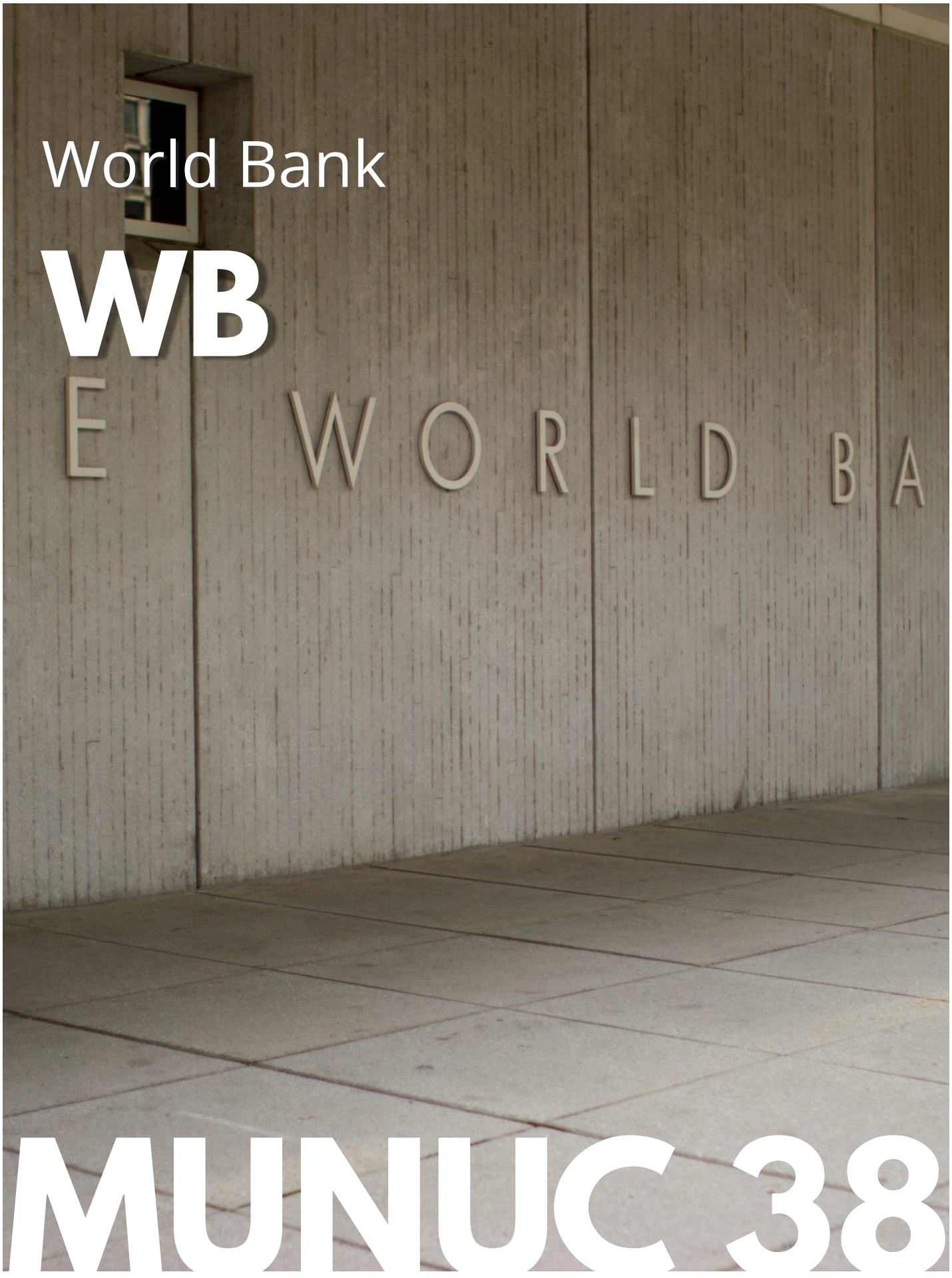

MUNUC 38

Model United Nations of the University of Chicago

Chair Letters

Dear Delegates,

Welcome to the World Bank (WB) at MUNUC 38! My name is Francisco Gutierrez, and I will serve as one of your co-chairs.

Just to provide a little bit of information about myself, I am from Boston, Massachusetts, and am a fourth-year student at the University of Chicago majoring in Public Policy Studies and minoring in Spanish. Last year, I served as an Assistant Chair for MUNUC 37's UNESCO committee and as an Under-Secretary-General for ChoMUN, UChicago's collegiate conference. Outside of MUNUC, I write for the University of Chicago's Journal of Foreign Policy and will be serving as the Director General for next year's ChoMUN conference! Outside of my studies, I am interested in watching tennis (Roger Federer is the GOAT), playing squash, reading alternate history novels, and exploring the city of Chicago.

As delegates of the World Bank, you will have the option to select one of the two following topics: rebuilding infrastructure in the Middle East or climate finance in the Global South. The former topic will compel you to effectively allocate resources to address damaged infrastructures in the Middle Eastern region following a series of conflicts. The latter topic will require you to consider how the World Bank as an institution can mitigate climate risks towards countries in the Global South while ensuring equitable and sustainable growth.

It is also important to acknowledge that our dais will not tolerate any forms of disrespectful or discriminatory behavior towards others. This includes behavior such as racism, sexism, homophobia, ableism, or any insensitive behavior directed towards individuals' identities.

Ryan, Sam, and I can not wait to see how you all will grapple with these topics come conference in February. In the meantime, feel free to contact us about MUNUC! Lastly, I can't wait to meet each and every one of you at conference!

Sincerely,

Francisco Gutierrez

Dear Delegates,

Welcome to the World Bank at MUNUC 38! My name is Ryan Sanghavi, and I will be one of your co-chairs this upcoming February.

I am a fourth-year at the University of Chicago and I hail from Boston, Massachusetts, majoring in economics. Outside of my studies, I am on the University of Chicago's Mock Trial Team, and I enjoy playing tennis with my friends (including my co-Chair Francisco whom I've never come close to beating). I also cook pasta and meatballs every day, and I try to go to the movies at least a few times per month. I'm a big enthusiast of theater popcorn (something you can't recreate at home) and ICEEs.

With that said, welcome to the World Bank! This year, the agenda for our specialized committee will center on two critical global challenges: the rebuilding of infrastructure in the Middle East and the mobilization of climate finance in the Global South. You will vote at the start of our first session to determine which of these pressing topics we'll tackle for the three days of this conference. Both are rooted in urgent, real-world dilemmas that demand innovative thinking and a nuanced understanding of global development dynamics. I'm incredibly excited to witness the depth of your debate, the creativity of your solutions, and the collaboration that emerges throughout the weekend.

While Sam, Francisco, and I are looking forward to a spirited and engaging debate, we want to stress the importance of approaching our discussions with empathy, respect, and cultural sensitivity. This is especially important with the complexity and ongoing human impact of issues like infrastructure rebuilding in the Middle East. We expect you all to contribute to a thoughtful

and inclusive environment. Any form of exclusionary or discriminatory behavior will not be tolerated.

My first time hosting MUNUC was my freshman year at the University. Now I'm a senior, and it's time for my swan song conference. How quickly the years have passed! I know that this conference and committee will be a good one, and I can't wait to meet you all. See you soon!

Sincerely,

Ryan Sanghavi

Hello Delegates,

Welcome to the World Bank Committee at MUNUC 38! My name is Samuel Lurvey, and I'm looking forward to being one of your co-chairs this February.

I'm a fourth year at the University of Chicago studying Physics and Statistics. I'm from Great Neck, a town on Long Island. Aside from classes, at college I'm a member of the UChicago Harm Reduction Project and a captain on the UChicago fencing team. I also enjoy playing board games, watching YouTube videos about math, and reading comics in my free time.

But that's enough about me — time to talk a bit about the committee that we'll be running. It'll center on two important subjects: the rebuilding of infrastructure in the Middle East, and the mobilization of climate finance in the Global South. Both are urgent and challenging issues, and both strong critical thinking skills and deep background research into global development dynamics will be required for you to help solve them. I'm excited to witness the creative solutions that will emerge this weekend, along with the creativity, collaboration, and compromise required to reach them. It'll be up to all of you to determine which of these important topics we'll tackle for the three days of this conference with a vote at our first session, and I look forward to seeing how you decide.

I can understand if you are passionate about these subjects, but it's important not to forget that MUNUC is based on a foundation of empathy, tolerance, and cultural sensitivity. Exclusionary or discriminatory behavior will not be permitted under any circumstance. We expect you all to contribute to a respectful and inclusionary environment, especially when it comes to complex issues with ongoing human issues such as dealing with the rebuilding of infrastructure in the Middle East.

This will be the third model UN committee I host at UChicago, and I'm sure you'll all make it as exciting and engaging an experience as my first two. I can't wait to meet you all!

Best,

Samuel Lurvey

History of the Committee

As the Second World War drew to a close, the United Nations Monetary and Financial Conference was held in a small New Hampshire town in July 1944. Delegates from 44 nations charted the course for what the world would look like following the collapse of Nazi Germany and imperial Japan. One of the key outcomes of the Bretton Woods Conference was the creation of the International Bank for Reconstruction and Development, also known as the World Bank. Its initial purpose, as highlighted by its Articles of Agreement, was geared towards "rebuilding the economies of countries devastated by war and increasing the economic development of developing countries."[1] They achieved this mission in the late 1940s by issuing loans to France and other nations greatly damaged by the war, funding **infrastructure**, power, and **irrigation** projects.[2] Today the World Bank's development priorities are "People, Prosperity, Planet, Infrastructure, and Digital."[3] Over the course of the 20th and 21st centuries, the World Bank has supported these objectives through numerous projects. For example, it assisted India's Sarva Shishka Abhiyan (SSA) campaign for universal child education, leading to a large increase in primary school attendance rates.[4] More recently, the Bank has implemented a Cash Transfer program to deliver USD 315 million to nine million Yemenis in the midst of the COVID-19 pandemic and the Yemeni Civil War.[5] The World Bank also reports providing electricity to over 170 million people, improving transportation access for over 140 million people and delivering

[1] World Bank. "History." https://www.worldbank.org/en/archive/history#.
[2] Ibid.
[3] World Bank Group, *"What We Do,"* World Bank, https://www.worldbank.org/en/what-we-do
[4] World Bank, *India – Primary Education (SSA II) Project: Sarva Shiksha Abhiyan (SSA): Tribal Development Plan*, Document No. 817351468267581164, World Bank Documents & Reports.
[5] Kattan, Raja Bentaouet. 2020. "Reflections and Lessons Learned from Yemen." *Arab Voices* (World Bank Blogs), October 6, 2020. https://blogs.worldbank.org/en/arabvoices/reflections-and-lessons-learned-yemen

water, sanitation, and hygiene services to approximately 67 million people.[6] Thus, considering the World Bank's accomplished past, it is imperative to utilize its abundance of resources to press forward solutions that are inclusive and sustainable.

The Bretton Woods Conference (1944), which culminated in the creation of the World Bank.[7]

[6] World Bank Group, *"About the World Bank Group Scorecard,"* World Bank Group Scorecard, scorecard.worldbank.org/en/scorecard/about.

[7] The Editors of *Encyclopædia Britannica*, "Bretton Woods Conference," *Encyclopædia Britannica*, last updated June 24, 2025, brit-britannica.com/event/Bretton-Woods-Conference.

Topic A: Reconstruction of Infrastructure in the Middle East

Statement of the Problem

Before examining the size and scope of the damage in the Middle East, we first want to clearly outline that our focus is specifically on **infrastructure.** The creation of infrastructure is considered to be "the foundation for development of any country", and is more literally defined to be "about delivering essential services-water supply, sanitation, energy, roads, and information communications technology-that people need to maintain a basic standard of living".[8] Therefore, producing, maintaining, and expanding infrastructure across the Middle East is necessary for virtually every aspect of maintaining even a basic standard of living.

However, currently, many locations across the Middle East region maintain systems of infrastructure that are not capable of delivering for their citizens in all facets of life. Many nations across the Middle East ranging from as far west Libya all the way to Iran have experienced damages to roadways, **electrical grids**, and housing settlements in recent years, requiring full-scale assessments and plans for eventual reconstruction.[9,10] While infrastructure in the Middle East as a whole is widespread, it is important to clarify there exist differences in the size and scale of these damages. Firstly, Syria faces a host of issues pertaining to energy

[8] World Bank. "Infrastructure Services: The Building Blocks of Development." *World Bank Documents & Reports*]. https://documents.worldbank.org/en/publication/documents-reports/documentdetail/724741468326390519/infrastructure-services-the-building-blocks-of-development#:~:text=Infrastructure%20is%20about%20delivering%20essential,a%20basic%20standard%20of%20living.

[9] UNOPS. "A Decade of Resilience in Yemen." *UNOPS*, n.d. Accessed July 14, 2025. https://www.unops.org/news-and-stories/stories/a-decade-of-resilience-in-yemen

[10] "Lebanon Rapid Damage and Needs Assessment ." *The World Bank*, The World Bank Group, Mar. 2025, documents1.worldbank.org/curated/en/099030125012526525/pdf/P506380-f58e9761-b29e-4d62-97c3-ebf5a511c4e1.pdf.

infrastructures with a nearly wiped out power grid structure that includes but is not limited to destroyed power plants, transmission lines, and fuel shortages. The damage to the nation's electrical infrastructure in the past decade has amounted to a total of 50% of the nation's electrical grid, or USD 40 billion worth of direct damages and USD 80 billion in indirect damages as of October 2024.[11] Lebanon serves as another prominent example of the sheer magnitude of destruction present in the Middle East. A Rapid Damage and Needs Assessment (RDNA) from the World Bank suggests that following recent conflicts in 2024 and 2025, Lebanon has experienced USD 6.8 billion in damages to physical structures as well as economic costs from **productivity** losses of USD 7.2 billion.[12] Furthermore, the same report estimates that $1 billion of the necessary USD 11 billion in reconstruction and recovery needs will need to be devoted to infrastructure needs.[13] Finally, the case of Yemen represents a sample of the widespread need for reconstruction and recovery. Embroiled in a conflict of its own, Yemen has seen significant shocks to ensuring access to water with in the face widespread damage to essential water infrastructure, including dams, pumping stations, and distribution networks.[14] These issues have wrought horrific effects for the Yemeni people, with roughly 55% of groundwater and surface water sources now considered to be unsafe for human consumption, causing many to emigrate, seeking opportunity and access to essential services.[15]

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[11] Al-Attar, Jalal**.** "*Syria: Energy Transition Under Conflict Conditions*." *Sada* (Carnegie Endowment for International Peace), October 24, 2024. https://carnegieendowment.org/sada/2024/10/syria-energy-transition-under-conflict-conditions?lang=en

[12] World Bank, "Lebanon's Recovery and Reconstruction Needs Estimated at US$11 Billion," press release, Washington, March 7, 2025, *The World Bank*

[13] Ibid.

[14] Omar, Ayman. "Struggling Over Every Drop: Yemen's Crisis of Aridity and Political Collapse." *Sada – Carnegie Endowment for International Peace*, April 29, 2025. *Carnegie Endowment for International Peace*.

[15] Ibid.

Snapshots of rubble in the streets of Aleppo, Syria (2012-2016).[16]

Climate Related Damages

Climate change has intensified the Middle East's naturally hot and arid climate, leading to all-time high temperatures and increased drought conditions. In June 2021, the Middle East experienced a marked surge in temperature, with Kuwait recording figures of 127.76 degrees Fahrenheit, and Iraq, Iran, and the United Arab Emirates close behind.[17] News publication Foreign Policy notes that high temperatures are only expected to get worse, with the region expected to warm by an average of 4 degrees by 2050.[18] These increased temperatures may lead

[16] Photo by Pereslavtsev / Voice of America News (PD-USGov-VOA; CC BY 2.0), Wikimedia Commons, *Battle of Aleppo*.
[17] Vohra, Anchal. "The Middle East Is Becoming Literally Uninhabitable." *Foreign Policy*, August 24, 2021. https://foreignpolicy.com/2021/08/24/the-middle-east-is-becoming-literally-uninhabitable/.
[18] Ibid.

to Middle Eastern citizens routinely facing four months of scorching hot sun, which could ultimately render some areas uninhabitable.[19]

Rising temperatures, as a result of climate change, have presented numerous challenges. Firstly, increased need for air conditioning has led to greater demand for the service, as evidenced by the large-scale project Qatar undertook to host the 2022 FIFA World Cup. The necessity for air conditioners has also placed further strain on already fragile electricity grids. For example, per their own government officials, the nation of Iran reached an all time high demand of 79,972 Megawatts on August 8, 2024.[20]

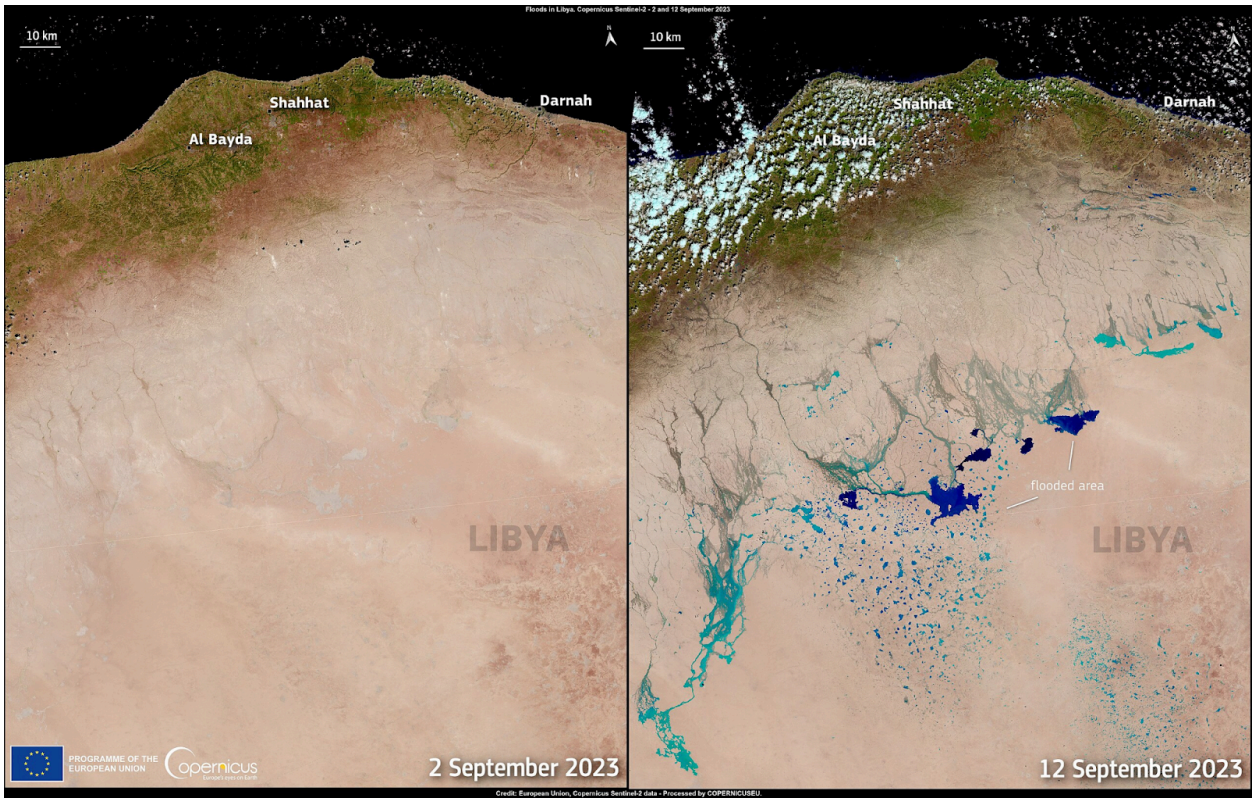
Additionally, the drought conditions have increased difficulties in ensuring equitable access to water in this region. Yemen possesses freshwater underground sources that are quickly drying, spelling out a massive humanitarian problem for its citizens. News publication Foreign Policy describes "Its annual per capita share of water is just 120 cubic meters, compared with the global per capita share of 7,500 cubic meters…Over the last decade, Yemen has fast depleted its already meager freshwater resources."[21]

Unpredictable weather patterns have also brought frequent extreme weather events. These events lead to not only sizable valuations of property damage, but also the necessity for clear, planned recovery processes from governmental institutions. In 2023, Libya suffered the consequences of increased, more intense extreme weather conditions, after being hit by Storm Daniel. The storm ravaged the nation, necessitating a reconstruction and recovery plan that

[19] Ibid.
[20] Bne IntelliNews, Tehran bureau. "Middle East Power Grid Struggles as Demand Hits Record High." *bne IntelliNews*, September 6, 2024.
[21] Vohra, Anchal. "The Middle East Is Becoming Literally Uninhabitable." *Foreign Policy*, August 24, 2021. https://foreignpolicy.com/2021/08/24/the-middle-east-is-becoming-literally-uninhabitable/.

would round out to USD 1.8 billion per the World Bank, EU, and UN.[22] Seventy percent of this total would need to be directed toward infrastructure, with 19000 units of Libyan housing being destroyed with the floods.[23] Furthermore, Iran's 2024-2025 water scarcity crisis due to increasingly volatile weather conditions casts further light on the scale of infrastructure damage. With Iranians' water availability dropping below 500 cubic meters, they are being forced to grapple with consequences of land subsidence and declining numbers of farms and ways to transport commodities like food.[24] Thus, the Middle East remains ill-equipped to adjust to increasing climate change related events in terms of providing adequate shelter safe from extreme weather events and projected uninhabitable heat. There remains much work to be done when considering how best to not only survive, but thrive in increasingly hot conditions.

[22] World Bank, UN, and European Union, "Joint World Bank, EU, UN Report Assesses Damages Caused by Catastrophic Flooding in Libya," *World Bank News/Press Release*, January 24, 2024.
[23] Ibid.
[24] Kowsar, Nik. "A Thirsty Reality: Iran's Dire Water Situation." *IranSource*, Atlantic Council, January 22, 2024.



Satellite Image of Libya before and after Storm Daniel in 2023.[25]

Present Political Instability's Role in Inhibiting Solutions

In addition to the sheer scale of destroyed infrastructure in the Middle East, it is also significant to shed light on one of the biggest factors for a lack of adequate and equitable infrastructure systems across the region: political instability. While not the sole cause for the widespread damage to infrastructure systems, the political climate present in today's Middle East prevents necessary cooperation to secure a safer, more prosperous region. Following the **Arab Spring** uprisings that gripped the Middle East in the early 2010s, the governments that took power in its wake have struggled at times to maintain stability, which in turn undermines

[25] European Union. 2023. *20230913_FloodsInLibya.jpg*. Copernicus Sentinel-2 imagery. September 13, 2023. Wikimedia Commons.

functioning infrastructure. Conflicts have varied in magnitude, and have contributed to pervasive economic declines in GDP growth, deteriorating productivity across economic sectors, and the "destruction of critical infrastructure, lower levels of domestic and foreign investment, and spiraling inflation and currency devaluations."[26] A lack of stable institutions have plagued the region and prevented policy initiatives from coming to fruition.

Additionally, international initiatives designed to facilitate cooperation in the region have instead aggravated old wounds. Infrastructure projects such as the U.S.-backed India–Middle East–Europe Economic Corridor (or IMEC) reveal geopolitical tensions and "fail to address the persistence of political instability and underlying tensions in the region."[27] This project was halted by the conflict between Israel and Palestine.[28] The persisting tensions in the Middle East consist of the rivalry between Israel and Iran, long-standing Saudi-Iranian animosities, as well as a variety of border disputes between Arab countries.[29] Furthermore, nations such as Egypt, Iraq, Oman, and Türkiye in the case of the IMEC, have felt slighted by their lack of inclusion in the initiative, thus serving as roadblocks towards multilateral solutions.[30] Countries like Saudi Arabia and the UAE have also added to the lack of cohesion in the international community through placing themselves in additional agreements like the Chinese-backed Belt and Road Initiative. Thus, the problem remains twofold: in order to have functioning infrastructure, one must also have a functioning state capable of managing current power grids, water pipes, aid

[26] Heydemann, Steven. "Economic Development, Governance, and Human Security after the Arab Uprisings." *Brookings*, March 26, 2025.
[27] Baabood, Abdullah. "The Geopolitics of Economic Development in the Middle East." *Carnegie Endowment for International Peace*, February 15, 2024.
[28] Alberto Rizzi, *The Infinite Connection: How to Make the India–Middle East–Europe Economic Corridor Happen*, European Council on Foreign Relations, July 9, 2024, https://ecfr.eu/publication/the-infinite-connection-how-to-make-the-india-middle-east-europe-economic-corridor-happen/.
[29] Ibid.
[30] Ibid.

distributions paths, and **sanitation systems**, while also having the ability to create new existing ones adaptable to growing populations, demands, and temperatures. Effectively navigating tense geopolitical tensions and creating a comprehensive, streamlined strategy to reconstruct infrastructure systems will be paramount in seeing plans be realized.

Turkey and Qatar, the two nations who had planned but ultimately shelved a pipeline project in 2009 due to geopolitical tensions.[31]

[31] Mikey641 (author/creator), *Turkey-Qatar_Locator.svg*, vector illustration, Wikimedia Commons, https://upload.wikimedia.org/wikipedia/commons/thumb/d/d9/Turkey-Qatar_Locator.svg/1024px-Turkey-Qatar_Locator.svg.png?20250219090932.

The 19th Century to 21st Century: Legacy of Colonialism, Corruption, and Inequality

When considering the state of present-day infrastructure in the Middle East, it is necessary to outline past developments in the region to clearly understand the need for reconstruction. The long legacy of **colonialism** shaped patterns of economic inequalities and created inadequate infrastructure systems for large swaths of the population that exist today.

Two centuries ago, European powers such as the United Kingdom and France colonized large parts of the Middle East, with the end goal of resource extraction and economic enrichment. This era of colonialism began at the turn of the 19th century, with France's 1798 conquest of Egypt under the leadership of Napoleon,[32] followed by the colonization of Algeria in 1830 and Tunisia in 1881.[33] The United Kingdom later sought to rival French holdings, taking over Egypt in 1882 and Sudan in 1899.[34]

Under these colonial systems, the infrastructure systems were not designed to serve the interest of the health or well-being of the people in the Middle East. Colonial powers did not focus on investing in local economies, public goods, and welfare programmes.[35] Instead, under what came to be known as "neocolonialism," these nations developed policies that created long-term dependence, exploiting populations for labor and land for resources, while also often

[32] Asi, Yara "The Colonial Legacy in the Arab World: Health, Education, and Politics," *Arab Center Washington DC*, November 9, 2022, https://arabcenterdc.org/resource/the-colonial-legacy-in-the-arab-world-health-education-and-politics/. Arab Center Washington
[33] Ibid.
[34] Ibid
[35] Hatab, Shimaa. 2023. "Political Economy of Development in the Arab Republics: The State and Socio-Economic Coalitions." *Economic History of Developing Regions* 38 (3): 281–304. doi:10.1080/20780389.2023.2209285.

depending on a class of elites from the disadvantaged country who are willing to boost and maintain such policies for their own power or economic advantage."[36]

The discovery of oil further increased colonial interest. Infrastructure projects were built primarily to support oil production and distribution rather than meet the needs of citizens. For example, even the borders of Iraq, Syria, Lebanon, and Jordan were divided according to oil field locations under the Sykes-Picot Agreement.[37] Projects such as the Kirkuk-Haifa Pipeline lined the pockets of colonial governors and local elites, while most citizens saw little benefit. This form of governance influenced deeply entrenched inequalities and decision-making geared towards the needs of the powerful and wealthy rather than the people at large remains in issue in Middle Eastern nations today, and will be a crucial hurdle to overcome in ensuring solutions.

The Defense of Mazagran, a painting of the French Conquest in Algeria, one of the many examples of colonialism in the region.[38]

[36]Asi, Yara "The Colonial Legacy in the Arab World: Health, Education, and Politics," *Arab Center Washington DC*, November 9, 2022.
[37] "Iraq Pipe Line to be Completed by 1935," *The Oil and Gas Journal* 30, no. 44 (March 17, 1932): 15.
[38] Philippoteaux, Henri Félix Emmanuel. *Défense de Mazagran, 2–6 février 1840*. 1841. Oil on canvas, 256 × 395 cm. Commissioned by King Louis-Philippe for the Musée de l'Histoire de France, Palace of Versailles, Versailles, France. Image available at: *Wikimedia Commons*, accessed via https://upload.wikimedia.org/wikipedia/commons/thumb/7/7b/D%C3%A9fense_de_Mazagran.jpg/2560px-D%C3%A9fense_de_Mazagran.jpg.

This age of colonialism gave way as World War II came to a close, with nations in the Middle East region progressively beginning to obtain independence from colonial powers. For example, Jordan was established as an independent monarchy in 1946 after British withdrawal.[39] After nearly two centuries under colonial rule, newly-formed Middle Eastern governments were now faced with the difficult task of creating effective systems of self-governance.

However, one key impediment to this goal was the continued existence of corrupt forces, which dampened the ability for progress and equity to ensue in the domain of infrastructure. The takeover of the land and capital left behind by colonial settlers often only benefited small groups of privileged individuals, deepening inequality and limiting developments.[40] It is significant to note that while some of these projects did improve citizens' lives, other nations continued to suffer from corrupt, authoritarian governance.

For example, the case of Syria under Hafez Assad demonstrates this continuation, with irrigation projects like the Tabqa Dam, which finished construction in 1973, were mechanically designed to assist regime-aligned landowner strongholds in the northeastern provinces.[41,42] On the other hand, it is also crucial to acknowledge that mass infrastructure projects were planned, aimed for public benefit. President Nasser of Egypt embarked on a series of ambitious projects like the Aswan High Dam, which was completed in 1970 and had the impact of increasing farmer productivity and decreasing irrigation variability for Egyptian farmers while also netting

[39] "Modern History of the Middle East," *Deewan Institute*, n.d., https://deewaninstitute.com/middle-east/modern-history-of-the-middle-east/.
[40] Facundo Alvaredo, Denis Cogneau, and Thomas Piketty, "Income inequality under colonial rule. Evidence from French Algeria, Cameroon, Tunisia, and Vietnam and comparisons with British colonies 1920–1960," *Journal of Development Economics* 152 (Sept. 2021): art. 102680, https://doi.org/10.1016/j.jdeveco.2021.102680.
[41] *The Syrian Observer*, "Feature: Trouble Downstream," Asharq Al-Awsat (June 10, 2013), https://syrianobserver.com/foreign-actors/feature_trouble_downstream.html
[42] Samuel Northrup, "The Growing Power of Water in Syria," *Fikra Forum* (Washington Institute for Near East Policy), September 12, 2017, https://www.washingtoninstitute.org/policy-analysis/growing-power-water-syria

more employment opportunities, despite having negative side effects ecologically.[43] Additionally, during Turkey's rural electrification projects between the 1970s and 1990s, the nation underwent a mass electrification process, dramatically expanding electricity access, with coverage rising from 70% of villages to roughly 99% with a modernized, expanded grid.[44]

Therefore, it is significant to note that the period of independence has brought with it great infrastructure marvels that aided the citizenry while also producing self-serving projects in other regions.

The 21st Century to Today: Rising Geopolitical Tensions and Setbacks to Infrastructure Systems

While the current state of geopolitical tensions has been touched on, it is crucial to highlight the recent course of history in the Middle East. Over the 21st century, the region has faced a sharp increase in conflicts and heightened tensions. These developments have not only resulted in the loss of hundreds and thousands of lives but have also contributed to the widespread destruction of infrastructure seen today.

U.S.-initiated interventions in the early 2000s, initially aimed at removing President Saddam Hussein in Iraq and dismantling the Al-Qaeda terrorist organization in Afghanistan, turned into decades-long conflicts that left lasting damage. Iraq's power grid suffered an 84% reduction in capacity, which the country has yet to recover from over a decade later.[45] Afghanistan has suffered from an extreme water scarcity issue following U.S.-intervention, with

[43] "The Impact of the Aswan High Dam on Water Resources and Agriculture," *Diverse Daily*, https://diversedaily.com/the-impact-of-the-aswan-high-dam-on-water-resources-and-agriculture/.
[44] Mongabay. "Turkey." *Mongabay*. https://data.mongabay.com/reference/country_studies/turkey/all.html.
[45] "Iraq 10 Years On: Blistering Black-Outs," *The New Humanitarian*, April 22, 2013, https://www.thenewhumanitarian.org/feature/2013/04/22/iraq-10-years-blistering-black-outs.

projects such as the Dahla Dam being abandoned despite large amounts of funding.[46] Today, the situation in the capital city of Kabul has been so exacerbated by a lack of focus in addressing climate change, that the city is projected to run out of water in coming years.[47] Reconstruction efforts were further undermined by poor planning and **sustainability** issues — 80% of the roads deteriorated due to a lack of sustainability to the increasingly hot, arid environment, rendering the country in a worse off spot than it was pre-intervention with roads that are cracked and crumbling.

The Arab Springs uprising in the early 2010s marked another turning point. During this time, the Middle East saw a series of uprisings and protests shake the region, with nations such as Tunisia, Egypt, and Libya achieving new leadership following decades of continuous, autocratic rule. These uprisings, in addition to toppling regimes, also had the effect of unleashing brutal repressions from leaders attempting to stay in power. Syria's Bashar al-Assad and Yemen's Ali Abduallah Saleh sought to maintain control at all costs, and engaged in tactics such as open firing on protesters to crush dissent. These protests spiraled into longest standing conflicts from the Arab Spring uprisings, and the two nations have been embroiled in a state of war, with thousands killed and even more becoming refugees. The persisting state of war has caused these nations to greatly struggle to administer aid to its citizens and has also seen key damages to infrastructure systems. The Syrian Civil War between the Syrian Arab Republic and the Syrian Opposition forces (which is coming to a close as of 2025) decimated electricity output and destroyed 4 of the nation's 14 power plants, and while also creating an incredibly tragic

[46] Naadim, Bashir Ahmad. "Residents Call for Resumption of Work on Dahla Dam." *Pajhwok Afghan News*, May 22, 2021. https://pajhwok.com/2021/05/22/residents-call-for-resumption-of-work-on-dahla-dam/.
[47] "Kabul Could Become the First Modern Capital to Run Out of Water, Here's Why." *Live Science*, https://climate-change/kabul-could-become-the-first-modern-capital-to-run-out-of-water-heres-why.

humanitarian crisis with millions of refugees now scattered across the world.[48,49] Also the Civil War in Yemen between the **Houthis** and the Republic of Yemen spawned a humanitarian crisis due to the large levels of destroyed infrastructure: the World Bank itself has reported that 18 million Yemenis lack access to clean drinking water and adequate sanitation infrastructure.[50] Furthermore, the nation is facing a significant crisis due to lacking channels of distributing essentials like food, water, and shelter to the thousands of displaced victims. For example, efforts from the United Nations to bring aid into Houthi-controlled regions have been largely unsuccessful due to hostile, bureaucratic hurdles designed to slow the speed of aid distribution initiatives.[51] For this reason, when grappling with how to solve aid distribution issues, it is necessary to also consider how to create an actionable solution that takes into account the leadership of the nations of the Middle East. In these ways, the aftermath and simmering of tensions of these conflicts in the 2010s is significant in understanding the urgency for reconstruction.

[48] Ayoub, Marc. "Rewired Influence: Syria's Power Crisis Invites Geopolitical Tug-of-War." *The Badil*, May 8, 2025. https://thebadil.com/analysis/rewired-influence-syrias-power-crisis-invites-geopolitical-tug-of-war/?utm
[49] European Union. *Syria's Electricity Sector after a Decade of War: A Comprehensive Assessment*. Luxembourg: Publications Office of the European Union, 2021. https://op.europa.eu/en/publication-detail/-/publication/74ee981a-11e1-11ec-b4fe-01aa75ed71a1/language-en.
[50] World Bank. "Yemen Overview." Last modified October 25, 2024. https://www.worldbank.org/en/country/yemen/overview.
[51] Human Rights Watch. "World Report 2025: Yemen." Last modified January 16, 2025. https://www.hrw.org/world-report/2025/country-chapters/yemen.

Combatants in Libya (one of the nations impacted by the Arab Spring uprisings in the 2010s).[52]

[52] *"Libyan Civil War in October 2011 (05)." Photograph. 2011. Wikimedia Commons. Accessed via https://upload.wikimedia.org/wikipedia/commons/thumb/9/9b/Libyan_Civil_War_in_October_2011_%2805%29.jpg/640px-Libyan_Civil_War_in_October_2011_%2805%29.jpg.*

Past Actions

Historical Efforts to Address Infrastructure

Most actions on infrastructure in the Middle East have been implemented through multilateral initiatives, often fragmented by political instability. However, certain efforts, such as trust funds administered by the World Bank, may provide a useful blueprint for post-conflict rebuilding in fragile states.

One key example is the Iraq Trust Fund (ITF), which financed emergency reconstruction and institution-building across a wide range of sectors, from electricity to education to health. In January 2004, the World Bank was approved to serve as the ITF administrator, and the fund became operational on March 30, 2004, following the first donor deposit. By mid-2005, the ITF had mobilized roughly $392 million USD from 16 donors.[53]

Specific projects funded through the ITF include the *Emergency School Construction and Rehabilitation Project*, which financed the construction of 110 new primary and secondary school buildings and the major rehabilitation of about 140 additional schools. Another major initiative was the *Emergency Baghdad Water Supply and Sanitation Rehabilitation Project*, focused on renewing and upgrading water infrastructure across Baghdad.

A central goal of the ITF was to ensure Iraqi ownership of the rebuilding process and to strengthen local institutional capacity. This was done by having programs implemented directly by Iraqi institutions, emphasizing knowledge transfer, and incorporating the Iraqi Strategic Review Board into key stages of the project cycle. Through these efforts, the Emergency Baghdad Water Project ultimately provided 700,000 cubic meters of water per day to over two

[53] ReliefWeb, Iraq Emergency Water Supply Project, consulted August 2025, ReliefWeb, https://reliefweb.int/report/iraq/iraq-emergency-water-supply-project.

million Iraqis. Additionally, more than 300 Iraqis who worked for the Ministry of Municipalities and Public Works, the Mayoralty of Baghdad, and local contractors were trained in areas such as contract and financial management, procurement, and environmental impact assessment.[54]

In November of 2018, the Iraq Reform, Recovery and Reconstruction Fund (I3RF) was founded. Established in partnership with the Government of Iraq and funded by Canada, Germany, Sweden, and the United Kingdom, the I3RF focused on targeted reforms and infrastructure projects to promote recovery and stability.[55] By 2022, it had disbursed $31.13 million USD, to initiatives ranging from revitalizing the agriculture sector to strengthening peacebuilding, governance, and citizen engagement.[56]

Despite the successes of past initiatives, the fragmentation of donor efforts has limited the effectiveness of reconstruction. Many Middle Eastern countries also face challenges in transparency, procurement, and governance that delay or derail infrastructure projects.[57] While there has been meaningful progress in rebuilding infrastructure in parts of the Middle East, a more coordinated and strategic approach – led by institutions such as the World Bank – is needed to ensure long-term development and promote regional stability through infrastructure.

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[54] World Bank, The World Bank Iraq Trust Fund Report to Donors, March 30, 2004–June 30, 2005, International Reconstruction Fund Facility for Iraq meeting (Dead Sea, Jordan, July 18–19, 2005), accessed August 2025, https://documents1.worldbank.org/curated/en/895801468042568364/pdf/390340IQ0DeadS1s0july0200501PUBLIC1.pdf.

[55] World Bank, Iraq Reform, Recovery and Reconstruction Fund (I3RF): Annual Progress Report to Development Partners 2021, released January 31, 2022, accessed August 2025, https://documents1.worldbank.org/curated/en/865941645714696327/pdf/Iraq-Reform-Recovery-and-Reconstruction-Fund-I3RF-Trust-Fund-Annual-Progress-Report-to-Development-Partners-2021.pdf.

[56] World Bank. Iraq Reform, Recovery and Reconstruction Fund (I3RF): Annual Progress Report to Development Partners 2022. Released January 31, 2023. Accessed August 2025. https://documents1.worldbank.org/curated/en/099517402012366844/pdf/IDU0824b08a70680c04a6809ca106f0eb84d0c6b.pdf.

[57] World Bank, Drivers of Delays in Procurement of Infrastructure Projects, published July 31, 2024, accessed August 2025, https://hdl.handle.net/10986/41978.

Current Actions

More recently, the World Bank has sought to address the various infrastructure issues that have plagued the region. To achieve these ends, they have already put forth a series of initiatives in 2025 that serve as a foundation for addressing the problems Middle Eastern nations face. Firstly, they have assisted in Yemen, a nation faced with roads that were destroyed by conflict and disintegrating due to a lack of sustainable construction through the Emergency Lifeline Connectivity Project (ELCP). The ELCP seeks not only to work with construction of the roads to provide innovative, climate-resilient designs, but also to create strong ties with local institutions to ensure maintenance of the roads after they have been constructed.[58]

In Lebanon, the World Bank has supported the Roads and Employment Project, meant to address the nation's fragmented road network and high unemployment rate through financing works for the rehabilitation of 500 km of roads, working with the Ministry of Public Works and Transport to incorporate measures preparing the infrastructure for extreme heat and cold temperatures. Additionally, the initiative generates employment opportunities for vulnerable populations affected by economic challenges and the COVID-19 pandemic.[59]

Tunisia's infrastructure rebuilding efforts have been supported through the Tunisia Economic Corridors Project, launched in 2024. With USD $278 million dedicated to it, this project's goal is to upgrade critical transport corridors, thus resolving supply chain bottlenecks and enhancing regional connectivity. Serving as a key example of how strategic infrastructure

[58] World Bank. "Investing in Resilient Transport to Drive Inclusive Growth in the Middle East and North Africa." May 8, 2025. https://www.worldbank.org/en/results/2025/05/08/investing-in-resilient-transport-to-drive-inclusive-growth-in-the-middle-east-and-north-africa.
[59] World Bank. "Lebanon Roads and Employment Project." Document Report. Accessed August 10, 2025. https://documents.worldbank.org/pt/publication/documents-reports/documentdetail/210611486651815142/lebanon-roads-and-employment-project.

investment can catalyze broader economic growth, it is run in partnership with the Government of Tunisia to promote economic integration and improve resilience against external shocks.[60]

The remainder of a Roman Aqueduct in Tunis, Tunisia.[61]

[60] World Bank Blogs. "More Than Just Roads: Lessons from Tunisia's Transport Corridor." Arab Voices (blog), March 2024. https://blogs.worldbank.org/en/arabvoices/more-than-just-roads-lessons-from-tunisia-transport-corridor.
[61] Raddato, Carole. *English: Roman Ruin in Tunisia*. February 12, 2023. https://www.flickr.com/photos/41523983@N08/52764625939/. https://commons.wikimedia.org/wiki/File:Zaghouan_Aqueduct,_built_by_Hadrian_from_Zaghouan_to_Carthage,_Tunisia_-_52764625939.jpg.

Possible Solutions

While real progress has been made through the initiatives discussed above, from the Iraq Trust Fund to recent infrastructure projects in Yemen, Lebanon, and Tunisia, the need for strategic improvements is emphasized by challenges from fragmented donor efforts to deficiencies in governance structures. One possible path forward would involve the creation of a regional coordination mechanism – perhaps controlled jointly by the World Bank and by regional development banks – which would mirror the ITF's donor consolidation approach and facilitate cross-border projects such as transport corridors or shared utility networks, leveraging economies of scale and encouraging cooperation between countries.

Governance and procurement reforms are another important way to address current challenges. It has been consistently emphasized by the World Bank how important it is that procurement systems be transparent and accountable. This is especially important as improving participation, oversight, and access can significantly reduce development costs and foster stronger economies.[62] Additionally, recent World Bank forums have emphasized the importance of investing in digital procurement tools for maintaining the resilience of procurement systems during emergencies and events such as pandemics.[63]

It is also crucial that all new infrastructure be climate-resilient. An inspiring example here is The Emergency Lifeline Connectivity Projects in Yemen, which not only rehabilitated roads but also integrated durable materials and institutional capacity-building to ensure lasting functionality in the face of climate and security challenges.[64]

[62] World Bank. "Reforming and Modernizing Public Procurement in MENA." Feature, August 17, 2016. https://www.worldbank.org/en/news/feature/2016/08/17/reforming-and-modernizing-public-procurement-in-mena.
[63] Jabbour, Jocelyne. World Bank's Green Public Procurement Roadmap for MENA. Presentation, 2024.
[64] United Nations Office for Project Services (UNOPS). "Building Resilience to Climate Change in Yemen – One Road at a Time." UNOPS News Story, 2024.

To build sustainable local capacity, reconstruction plans could include expanded training programs for locals, in areas including procurement, environmental compliance, and contract management. Offering regional exchange programs could extend successful initiatives such as Iraq's Reform, Recovery, and Reconstruction Fund (I3RF) capacity-building workshops, which train local officials in project management and transparent procurement, to neighboring countries, fostering knowledge sharing across the region.

Finally, one method to help fill persistent funding gaps is through leveraging public-private partnerships strategically. Many governments still struggle to prepare and manage effective PPPs, often due to a lack of transparency, insufficient data, and fragile institutional frameworks.[65] Technical support from multilateral institutions could help ensure these partnerships promote public interest and long-term value.

https://yemen.un.org/en/291153-unops-yemen-building-resilience-climate-change-yemen-%E2%80%93-one-road-time.

[65] World Bank. "Investing in Resilient Transport to Drive Inclusive Growth in the Middle East and North Africa." Results Brief, May 1, 2025. https://www.worldbank.org/en/results/2025/05/08/investing-in-resilient-transport-to-drive-inclusive-growth-in-the-middle-east-and-north-africa.

Bloc Positions

Gulf Cooperation Council States

When considering the potential for blocs in this committee, it is important to analyze the international dynamics present within the region. First among the possible blocs are the member nations of the Gulf Cooperation Council, or GCC. Comprised of the nations of Bahrain, Oman, Kuwait, Saudi Arabia, Qatar, and the United Arab Emirates, the Gulf Cooperation Council is a regional union dedicated towards "coordination, integration, and interconnection" on matters such as transportation and education.[66] Through their membership in the GCC, these nations have provided mutual protection through the Peninsula Shield Force and have also secured an agreement to cooperate on water conservation in 2023, demonstrating the capacity for cooperation and results.[67] Though it is important to acknowledge that these nations are united not just through their membership in the GCC, these six nations possess alignment in a variety of ways from their geography, to their monarchical governmental structure, to their comparatively high GDP per capita.[68]

Axis of Resistance States

Another set of nations that have engaged in cooperative measures include Iran, Lebanon, Syria, Palestine, and Iraq. Commonly known as "Axis of Resistance," these states have, in recent

[66] Cooperation Council for the Arab States of the Gulf (GCC), "Primary Law," *About Us*, *Gulf Cooperation Council*,, https://www.gcc-sg.org/en/AboutUs/Pages/PrimaryLaw.aspx.
[67] Gulf Cooperation Council (GCC). "Agreements." *Joint Gulf Action – Rules and Agreements*. https://www.gcc-sg.org/en/JointGulf/RulesAndAgreements/Agreements/Pages/default.aspx.
[68] Visual Capitalist. "Mapped: GDP per Capita in the Middle East by Country." https://www.visualcapitalist.com/gdp-per-capita-in-the-middle-east-by-country/.Visual Capitalist Licensing+2

years, been aligned in geopolitical struggles across the Middle East. For example, Iran has been a key backer of groups that wield significant levels (though not necessarily complete) of state power such as Hezbollah in Lebanon, Hamas in Palestine, and the Ba'ath Party in Syria.[69] Beyond the realm of foreign defense policy, these nations have also cooperated in matters of infrastructure through the proposition of the Iran-Iraq-Syria pipeline in the 2010s serving as an attempt to position these nations as leaders of an alternative market for **natural resource** infrastructure through the purchase of Iranian gas on the parts of Iraq and Syria.[70] United by their strategic interests to counteract the influence of nations like Turkey and Saudi Arabia as well as their mutual cooperation and intention to work with each other on projects relating to infrastructure, the Axis of Resistance serves as a possible basis for bloc formation.[71]

[69] Mansour, Renad, Hayder Al-Shakeri, and Haid Haid. *The Shape-Shifting "Axis of Resistance": How Iran and Its Networks Adapt to External Pressures*. Research Paper, London: Royal Institute of International Affairs, March 6, 2025 (updated May 12, 2025). https://www.chathamhouse.org/2025/03/shape-shifting-axis-resistance.
[70] Hafidh, Hassan, and Benoit Faucon. "Iraq, Iran, Syria Sign $10 Billion Gas-Pipeline Deal." *Wall Street Journal*, July 25, 2011.
[71] Ahmed, Nafeez. "Syria Intervention Plan Fueled by Oil Interests, Not Chemical Weapon Concern." *The Guardian*, Environment, Earth Insight section, August 30, 2013. https://www.theguardian.com/environment/earth-insight/2013/aug/30/syria-chemical-attack-war-intervention-oil-gas-energy-pipelines

Glossary

Arab Spring - a series of democratic uprisings in the Middle East during the early 2010s to protest authoritarian governance.

Colonialism - the historical process of a nation both extracting wealth and resources from another nation as well as implementing its own culture and customs.

Economic Productivity - typically calculated by a ratio of GDP per total hours worked.

Electrical Grid - the interconnected network of electrical pathways designed to deliver electricity from producers to consumers.

Houthis - Islamist political group vying for control in Yemen.

Infrastructure - essential services including but not limited to water supply, sanitation, energy, roads, and information communications technology that people need to maintain a basic standard of living.

Irrigation - the artificial diversion of water from a source such as a river in order to enhance farming.

Natural Resources - resources that originate from the earth such as dirt, coal, and water that can be utilized by humans for sustenance or economic gain.

Sanitation Systems - typically refer to networks that manage waste, from sewers to water treatment plants.

Sustainability (for roads) - typically constructed out of asphalt and concrete and air built to withstand cracking and deterioration in extreme weather environments.

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World Bank. “Lebanon’s Recovery and Reconstruction Needs Estimated at US$11 Billion.” Press release. Washington, March 7, 2025.

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TOPIC B: CLIMATE FINANCE IN THE GLOBAL SOUTH

Statement of the Problem

The Fundraising Landscape of Climate Finance

Financing efforts to mitigate the effects of climate change in the **Global South** is a complex global challenge. For one, the effects of climate change have disproportionately affected the Global South. Secondly, these effects are generally the result of externalities caused by the developed world. In other words, pollution generated by more industrialized nations has driven rising temperatures, higher sea levels, and has worsened climate conditions in much of Africa, the Middle East, Oceania, and other low-income regions.

For instance, Africa contributes only 4% of global CO_2 emissions despite representing 19% of the world's population. Similarly, South America accounts for just 3% of emissions while holding 5% of the global population.[72] Recognizing this imbalance, developed nations pledged at the **15th Conference of Parties (COP15)** of the UNFCCC in 2009 to mobilize $100 billion annually for climate action in less developed countries starting in 2020. This target was met in 2022, when the $115.9 billion was mobilized globally – with 69% in loans, 28% in grants, and 3% other mechanisms.[73]

However, this heavy reliance on loans has drawn criticism for deepening **debt vulnerabilities** in lower- and middle-income countries. Many of these nations already face high

[72] Hannah Ritchie and Max Roser, "CO_2 Emissions," Our World in Data, June 2020, https://ourworldindata.org/co2-emissions.
[73] *Climate Finance Provided and Mobilised by Developed Countries in 2013-2022*, (OECD Publishing, Paris: 2024), https://doi.org/10.1787/19150727-en.

sovereign debt levels and are at risk of default. Even concessional loans – those with more favorable terms for the borrower than the market rates – require repayment, limiting the ability of recipient governments to invest in areas such as health, education, or infrastructure while debt obligations are outstanding.

The debt implications of loan-heavy **climate finance** are already evident. Pakistan, for example, suffered catastrophic flooding in 2022 that displaced millions and caused tens of billions of dollars in damages. To address the crisis, the country was forced into a cycle of emergency borrowing,[74] illustrating how climate-related disasters can worsen indebtedness. According to the International Monetary Fund's (IMF) 2023 Global Debt Monitor, more than half of low-income countries are either at high risk of debt distress or already in a debt crisis (IMF, 2023). This reality highlights a core injustice: the nations least responsible for emissions are being burdened with financial consequences of climate change, raising concerns that current climate finance mechanisms may perpetuate inequality rather than solve it.

Another challenge lies in the geographic distribution of climate finance. OECD data from 2021 indicates nearly 44% of climate finance was directed toward Asian countries, 26% to Africa, and 17% to the Americas. **Small Island Developing States (SIDS)** and Least Developed Countries (LDCs), which face some of the most severe climate threats, receive comparatively lower shares of provisions. Furthermore, the majority of funding is geared towards mitigation efforts such as renewable energy and energy efficiency, which aim to slow long-term climate change. In contrast, **adaptation** funding, focused on helping vulnerable nations cope with

[74] "Post-Disaster Needs Assessment calls for urgent support to implement a Recovery and Reconstruction that 'Builds Back Better," World Bank, 28 October 2022, https://www.worldbank.org/en/news/press-release/2022/10/28/pakistan-flood-damages-and-economic-losses-over-usd-30-billion-and-reconstruction-needs-over-usd-16-billion-new-assessme.

immediate challenges such as flooding, droughts, or natural disasters, accounted for just 28% of total climate finance flows in 2021.[75]

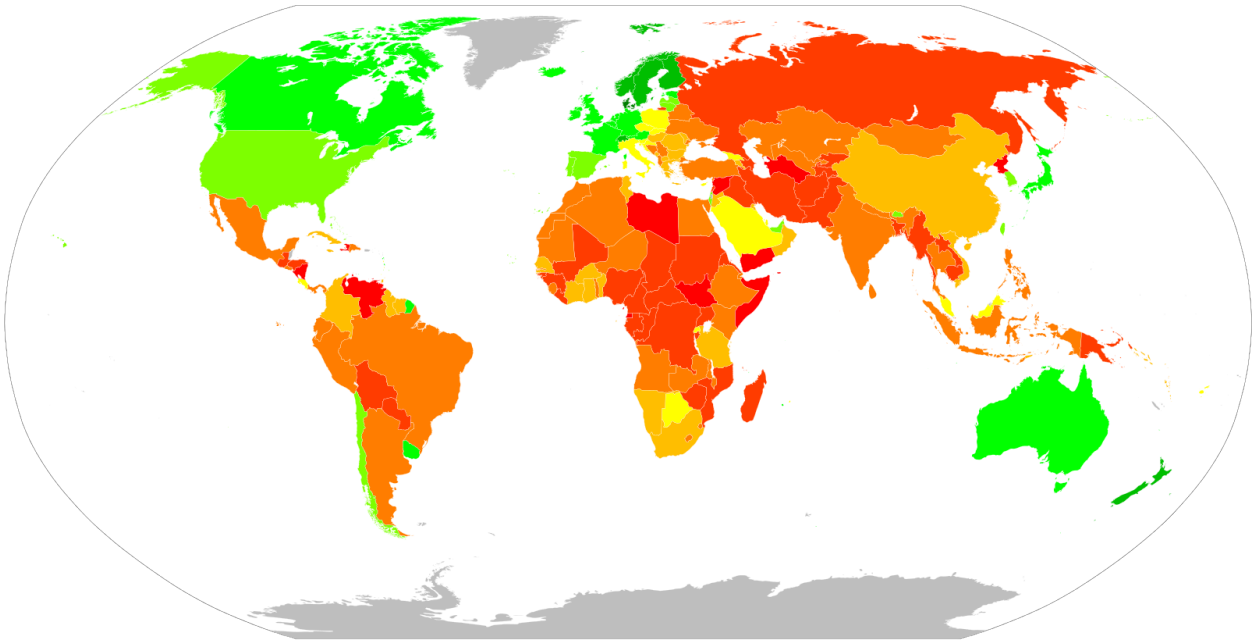
The headlining numbers in fundraising appear to show progress, and to some extent, they do. Still, the terms of fund delivery, geographic concentration, and focus on **mitigation** over adaptation have left many of the world's most vulnerable nations underfunded and over-indebted. This disconnect between the promises of international climate justice and the realities of financial flows remains one of the most pressing challenges facing the global climate finance system today.

Issues at Home

Even if the terms of debt and grants could be more favorably structured, the proper allocation of capital would face a substantial uphill battle. Corruption and weak oversight continue to undermine climate finance, limiting its ability to reach those most in need.

Transparency International notes that corruption consistently diverts crucial climate resources, especially in countries with poor governance structures and limited oversight.[76] Their 2023 Corruption Perceptions Index shows that countries in the Global South routinely score below 50 out of 100 (midway between "very clean" and "highly corrupt"), reinforcing the broader governance challenges that threaten the integrity of climate finance allocations. South America had an average score of 39, while Africa was roughly another 10 points lower. For reference, the US received a 69.[77]

[75] "Underfinanced. Underprepared. Inadequate investment and planning on climate adaptation leaves world exposed," UNEP Adaption Gap Report, 2023, https://www.unep.org/resources/adaptation-gap-report-2023.
[76] "Climate and corruption Atlas: Lessons from real cases," Transparency International, 8 May 2024, https://www.transparency.org/en/publications/climate-and-corruption-atlas-lessons-from-real-cases.
[77] "Corruption Perception Index," Transparency International, 2024, https://www.transparency.org/en/cpi/2024.



2023 Corruption Perceptions Index; green indicates less corruption, while red indicates more corruption.[78]

Major multilateral financial institutions—including the IMF and the World Bank—have also faced criticism for perpetuating systemic imbalances in climate finance distribution. Analysts from the Bretton Woods Project argue that these organizations are hindered by bureaucratic inefficiency and governance structures that reflect the disproportionate influence of wealthy nations.[79] As a result, many poorer nations in the Global South are left struggling to access climate funds in a timely and sufficient manner.

[78] ConnerMiner. *English: A Map of All the Countries in the World, Color-Coded by Their Corruption Perceptions Index Values as of 2023*. February 1, 2024. Template used: https://commons.wikimedia.org/wiki/File:BlankMap-World.svg Data from: https://www.transparency.org/en/cpi/2023. https://commons.wikimedia.org/wiki/File:Countries_by_Corruption_Perceptions_Index_%282023%29.svg.

[79] "What are the main criticisms of the World Bank and the IMF?" Bretton Woods Project, 4 June 2019, https://www.brettonwoodsproject.org/2019/06/what-are-the-main-criticisms-of-the-world-bank-and-the-imf.

Local barriers compound these challenges. Many developing countries lack technical capacity and robust project pipelines, making it difficult for local agencies to design and manage projects that meet international financing standards. For instance, the Bangladesh's Climate Change Resilience Fund (BCCRF), though a national initiative, was largely managed and administered by external agencies such as the World Bank. This reliance on external administration stemmed because local institutions lacked the ability to take full ownership of project design and implementation. This led to initiatives effectively being run through international systems rather than national ones, limiting local empowerment and long-term sustainability.[80]

The global climate finance system itself is also inefficient. Multiple funds such as the **Green Climate Fund**, the Adaptation Fund, and the Global Environment Facility, each have their unique guidelines, approval processes, and paperwork. According to recent reports, only $1.4 billion in grants and loans are actually disbursed each year, out of the roughly $4 to $5 billion pledged. A recent G20 review concluded that the system must be streamlined by establishing faster approvals, reducing bureaucratic hurdles, and improving coordination among existing funding mechanisms.

[80] Rishikesh Ram Bhandary, "Climate Mainstreaming via National Climate Funds: The Experiences of Bangladesh and Ethiopia," *Climate and Development*, 2021, https://www.tandfonline.com/doi/full/10.1080/17565529.2021.1921686.

History of the Problem

Early Climate Initiatives

The history of climate finance is very closely tied with the history of its primary driver: climate change itself. Global collaboration on climate issues is relatively recent. The United Nations' first major environmental summit, the UN Conference on the Human Environment, was held in Stockholm in 1972.[81]

The conference produced a declaration which proclaimed that "The natural resources of the earth ... must be safeguarded for the benefit of present and future generations through careful planning or management." It also recommended the exchange of information, cooperative research, technical assistance, and financial support for developing countries to address environmental degradation.[82] These resolutions laid the groundwork for future multilateral cooperation on climate-related issues.

Later summits, such as the 1992 Rio Earth Summit, built on this foundation by emphasizing the importance of sustainable development.[83] Governments, NGOs, and scientists came together to create a "new blueprint for international action", suggesting ways to rethink production and consumption to preserve natural resources. The summit produced Agenda 21, a comprehensive call to action that highlighted the need for participation by both developed and developing nations, facilitated by technical and financial assistance.[84]

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[81] "United Nations Conference on the Human Environment, 5-16 June 1972, Stockholm," United Nations, https://www.un.org/en/conferences/environment/stockholm1972.
[82] *Report of the United Nations Conference on the Human Environment, Stockholm, 5-16 June 1972*, United Nations (New York: 1973), https://docs.un.org/en/A/CONF.48/14/Rev.1.
[83] "United Nations Conference on Environment and Development, Rio de Janeiro, Brazil, 3-14 June 1992," United Nations, https://www.un.org/en/conferences/environment/rio1992.
[84] *Agenda 21*, United Nations Sustainable Development (1992), sustainabledevelopment.un.org/content/documents/Agenda21.pdf?_gl=1*c123n6*_ga*MTk0MDA5NjMxOS4xNzU0NTA3MDgy*_ga_TK9BQL5X7Z*czE3NTQ1MDcwODEkbzEkZzEkdDE3NTQ1MDkyMjIkajQ2JGwwJGgw.

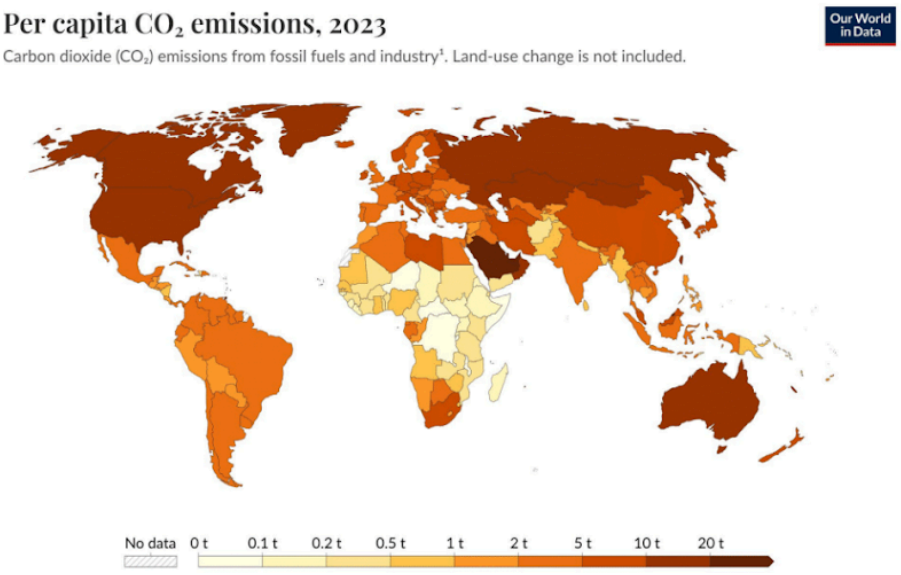
Setting Specific Goals

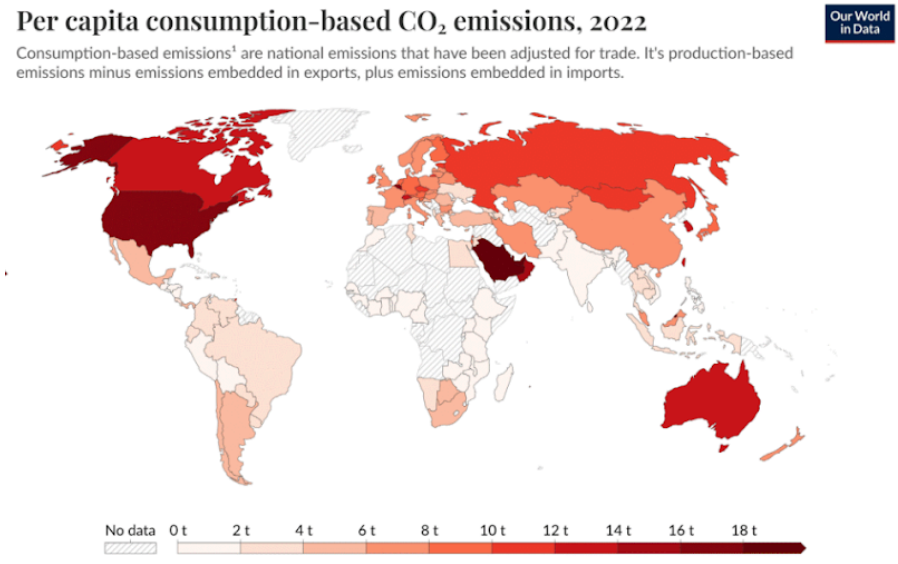
One common criticism of these early efforts was their lack of legal enforceability. Like the Stockholm Conference, the Rio Earth Summit relied on non-binding resolutions, leaving implementation largely up to individual nations.

This changed with the 1997 Kyoto Protocol, which was a part of the **UN Framework Convention on Climate Change (UNFCCC)**. The Protocol set explicitly, legally binding targets for greenhouse gas emissions. Participating developed nations agreed to reduce their emissions to 5.2% below 1990 levels.

Though the goal of the program was to realize this reduction between 2008 and 2012, compliance proved difficult. Researchers reported that most developed countries were falling short of their commitments. Major countries like the United States, India, and China, failed to approach their required reductions.

This imbalance is visible in global emissions data. In 2023, total emissions were concentrated in developed nations, and when emissions are reassigned to the countries where goods are consumed rather than produced, the disparity becomes even clearer. The following graphic demonstrates global emissions of the greenhouse gas CO_2. The first image shows total emissions (2023) while the second assigns emissions to countries based on the end-market for products, not the location of production (2022).





Our World in Data, showing per capita carbon dioxide emissions and consumption-based carbon dioxide emissions from 2023 and 2022, respectively.[85]

[85] Greg Kaplan and Robert Shimer, "Economics for Everyone," lecture (Our World in Data), the University of Chicago, Spring 2025, Chicago.

Funding and Action

The Kyoto Protocol also introduced mechanisms to help countries meet their targets in flexible ways. One such approach was the Clean Development Mechanism (CDM), which allowed developed nations to "offset" their carbon emissions by investing in greenhouse gas reduction projects in developing countries. This system provided early examples of climate finance, enabling wealthier nations to support mitigation abroad without limiting their own production or economic growth.[86]

A stronger focus on the Global South's climate crisis was realized in 2009 at the COP15 in Copenhagen. Developed nations pledged to raise $100 billion annually for climate mitigation and adaptation projects in the Global South. These funds were intended to help vulnerable nations both reduce emissions and address ongoing climate impacts.

At COP15, vehicles like the Green Climate Fund (GCF) were pitched to support mitigation, or lowering emissions, and adaptation, or coping with existing climate-related crises, in the Global South. The program was fully established one year later in Cancun, Mexico (COP16), and project funding began in 2016. As of 2019, the organization has funded nearly $10 billion across 100 different mitigation and adaptation-related projects.[87]

Problems

As mentioned in the Statement of the Problem section, climate finance faces significant challenges. The threat of corruption looms, as funds designated by the GCF and similar

[86] Noelle Eckley Selin, "Carbon Offset," Encyclopedia Britannica, https://www.britannica.com/technology/carbon-offset#ref1115904.
[87] "About GCF," Green Climate Fund, https://www.greenclimate.fund/about/timeline#.

organizations are consistently misappropriated. For instance, in 2023, an estimated 35% of climate project funding in Bangladesh was lost or otherwise affected due to corruption or embezzlement. Globally, these losses amount to billions of dollars.[88]

The developed world is also hardly shielded from the effects of corruption. The UNFCCC has also identified corporate lobbying and bribery in developed nations as obstacles to climate progress. These practices slow the phase-out of fossil fuels, hinder the development of renewable energy infrastructure, and allow subsidies to continue flowing to industries, making innovation more difficult.[89]

Climate finance, when issued in the form of debt — a lump sum that the borrowing country must repay — can worsen economic conditions for the borrower. For example, Pakistan borrowed $1.69 billion from the World Bank in 2022 following floods that killed 1,700 Pakistanis and caused widespread destruction. The goal of the funding was to provide immediate relief for the communities and infrastructure affected.[90]

These loans require not just the repayment of $1.69 billion (the "principal" amount of the loan) after a period of several months or years, but also additional interest fees. For short-term loans, the World Bank charges a floating interest rate; that is, the amount of interest that the borrower owes can increase or decrease depending on the conditions of the global economy.

For short-term loans to Pakistan, the World Bank charges roughly 5% in 2025, though this number could decrease slightly in 2026. This means that Pakistan could be responsible for

[88] "Is the climate crisis a corruption crisis? An interview with Brice Böhmer," Basel Institute on Governance, 30 August 2023, https://baselgovernance.org/news/climate-crisis-corruption-crisis-interview-brice-bohmer.
[89] "Corruption and Climate Finance," Anti-Corruption Resource Center, 5 February 2025, https://www.u4.no/blog/corruption-and-climate-finance.
[90] "World Bank approves $1.69 bln for Pakistan flood relief projects," Reuters, 20 December 2022, https://www.reuters.com/world/asia-pacific/world-bank-approves-169-bln-pakistan-flood-relief-projects-2022-12-20/.

repaying nearly $100 million to the World Bank every year until it pays back the initial $1.69 billion.[91] Similar fee structures apply to any nation to which the World Bank or other similar organizations lend money. Many of these countries may not have the ability to repay the interest or the principal of their loans, and a growing number of these countries face debt crises.[92]

Some critics argue that climate finance is structured to benefit future generations more than those currently facing the immediate effects of climate change. A 2023 report by the Climate Policy Initiative highlighted a disparity between funding for mitigation and adaptation. Projects focused on adaptation, such as building seawalls, managing waste, and irrigation lagged behind the growth of mitigation efforts.

In 2020, **adaptation finance** was roughly $63 billion, representing a 28% year-over-year growth. In comparison, **mitigation finance** was slightly higher than $1 trillion, growing at 40% year-over-year.

Sources of climate finance were diverse in 2022, yet still unevenly distributed. Only a small share of about $100 billion came from governments, while Development Finance Institutions (DFIs, such as the World Bank), contributed nearly $400 billion. Corporations contributed slightly less than $200 billion in the form of loans and grants.[93] This breakdown shows that DFIs and **private sector** players are the main drivers of climate finance, while governments contribute a much smaller share overall.

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[91] "IBRD Financial Products," World Bank Group, https://treasury.worldbank.org/en/about/unit/treasury/ibrd-financial-products/lending-rates-and-fees.
[92] "The Vicious Cycle: Connections Between the Debt Crisis and Climate Crisis," ActionAid, 1 June 2023, https://www.actionaidusa.org/insight/the-vicious-cycle-connections-between-the-debt-crisis-and-climate-crisis.
[93] Barbara Buchner, Baysa Naran, Rajashree Padmanabhi, Sean Stout, Costanza Strinati, Dharshan Wignarajah, Gaoyi Miao, Jake Connolly and Nikita Marini, "Global Landscape of Climate Finance 2023," Climate Policy Initiative, 2 November 2023, https://www.climatepolicyinitiative.org/publication/global-landscape-of-climate-finance-2023.

Recent Developments and the Current Debate

Over the past few years, international climate finance negotiations have intensified particularly during major summits such as COP26 (Scotland, 2021), COP27 (Egypt, 2022), and COP28 (UAE, 2023). The conferences pushed for a **Loss and Damage (L&D) fund**, designed to provide direct financial support to nations experiencing the irreversible climate-related crises.

The principle of the L&D fund was agreed upon in 2021, but donor commitments have been slow and contentious. Initial pledges were announced at COP28 in Dubai, and by COP29 (Azerbaijan, 2024), 24 countries had pledged $800 million to the newly created Fund for Responding to Loss and Damage (FRLD). While this represents an important step forward, many experts have criticized the amount as far below what is necessary to address the scale of current and future climate disasters.[94]

The private sector has become another focal point in expanding climate finance. There have been calls for institutions like the World Bank and IMF to use their resources to incentivize private banks and corporations to increase investments in developing nations. Proposed measures include having organizations offer risk guarantees, insurance, and co-financing on private organizations' investments to increase the volume of lenders and decrease lenders' risk profiles. In these scenarios, if the nation defaults on its loans, the World Bank or IMF could help compensate the private lenders for their losses, encouraging greater participation from private actors.[95]

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[94] Nilanjan Ghosh and Vivek Kumar, "The Loss and Damage Fund: Questions, Concerns, and Suggestions," Observer Research Foundation, 27 February 2025, https://www.orfonline.org/research/the-loss-and-damage-fund-questions-concerns-and-suggestions.

[95] Karla D. González Esquinca, Liam Maguire, Zeineb Ben Yahmed, and Taarika Peres, "Energizing Private Capital: Innovations in Guarantee Offerings for Climate Finance," Climate Policy Initiative, January 2025, www.climatepolicyinitiative.org/wp-content/uploads/2025/01/Energizing-Private-Capital-Innovations-in-Guarantee-Offerings-for-Climate-Finance.pdf

The climate finance community's current job is a balancing act. Policymakers and organizations must consider the urgent need to channel resources into rapid disaster response (mitigation) and the construction of newer, more resilient infrastructure and renewables (adaptation). They also must balance the responsibility of grants (for which nations' and private lenders' motivations are lower) and debt-based instruments (which worsen the financial strain on already indebted nations).

At the same time, political leaders and negotiators face the challenge of closing the climate justice gap—balancing the responsibility of developed countries, whose emissions have largely fueled the crisis, with the needs of developing nations that are experiencing its harshest impacts. The way the global community addresses this divide will play a key role in determining how effective climate finance efforts are in the years ahead.

Past Actions

The global community has made several formal commitments to address climate finance challenges in vulnerable regions. The landmark **Copenhagen Accord**, signed in 2009, acknowledged that the Global South would bear a disproportionate share of the climate change burden. Under the Accord, developed countries pledged to mobilize $100 billion USD annually by 2020 to support climate-resilient development in developing countries.[96]

This commitment was reaffirmed at subsequent Conferences of the Parties (COPs), and progress was made in mobilizing funds through multilateral institutions such as the Green Climate Fund (GCF), the Adaptation Fund, and the Global Environment Facility.[97]

The UN climate conference in Copenhagen in 2009.[98]

[96] United Nations Framework Convention on Climate Change, The Copenhagen Accord, 2009, https://unfccc.int/resource/docs/2009/cop15/eng/11a01.pdf.
[97] Green Climate Fund, Annual Results Report 2023, accessed August 10, 2025, https://www.greenclimate.fund/document/annual-results-report-2023.
[98] CA, Nancy Pelosi from San Francisco. *Speaker Pelosi, Majority Leader Steny Hoyer, Energy and Commerce Committee Chairman Henry Waxman, and Select Committee on Energy Independence and Global Warming Chairman Edward Markey Held a Press Briefing at the Bella Center in Copenhagen, Denmark Today. At the UN Climate Conference, the Bipartisan Delegation Led by Speaker Pelosi Will Meet with Representatives from Key Countries Involved in the Negotiations and Also with Advocacy and Business Leaders to Discuss Job Creation.* December 17, 2009. UN Climate Conference in Copenhagen. https://commons.wikimedia.org/wiki/File:UN_Climate_Conference_in_Copenhagen_%284193214795%29.jpg.

However, these initiatives have faced several significant problems both in terms of funding and implementation. A major issue has been imbalance allocation. In 2021, less than one-third of total climate finance funding went to adaptation projects, which are critical for disaster-prone nations.[99] The majority of funds were directed toward mitigation projects, such as renewable energy development, which, while important, do little to address immediate climate impacts. Additionally, a significant share of climate finance arrives in the form of loans instead of grants, exacerbating debt vulnerabilities in countries already struggling with economic instability.[100]

At the national level, initiatives like Bangladesh's Climate Change Resilience Fund (BCCRF), launched in 2010, aimed to provide locally tailored financing to local needs. However, due to limited technical expertise the fund was heavily managed by external agencies.[101] This reflects broader challenges in recipient countries' ability to fully own and implement climate projects. Fragmentation of funds have made accessing them more complex and slowed disbursements, even as only a fraction of pledged resources reach vulnerable communities on time.[102]

[99] Organisation for Economic Co-operation and Development, Climate Finance Provided and Mobilised by Developed Countries: Aggregate Trends Updated with 2021 Data, OECD Publishing, 2023, https://doi.org/10.1787/03590fb7-en.
[100] International Monetary Fund, Global Debt Database: Sovereign Debt and Climate Finance Risks, IMF, 2024, https://www.imf.org/en/Publications/WP/Issues/2024/01/10.
[101] United Nations Development Programme, Bangladesh Climate Change Resilience Fund: Lessons Learned, UNDP, 2019, https://www.bd.undp.org/content/bangladesh/en/home/library/environment_energy/bccrf-lessons-learned.html.
[102] Climate Policy Initiative, Global Landscape of Climate Finance 2022, CPI, 2022, https://www.climatepolicyinitiative.org/publication/global-landscape-of-climate-finance-2022/.

Current Actions

Multilateral and bilateral institutions are actively working to improve efficiency and equity means of climate finance. Today, the structure of climate finance continues to evolve in several key ways.

The GCF has expanded its portfolio to place greater emphasis on adaptation finance, prioritizing vulnerable populations such as small island developing states and less developed.[103] Additionally, the GCF has placed emphasis on projects that directly address climate resilience and disaster preparedness, recognizing that these adaptation efforts are critical for countries currently facing immediate climate impacts.[104]

Active progress is also being made in reducing bureaucratic delays, especially through simplifying application procedures and consolidating funding streams.[105] While currently, the fragmentation of climate finance across multiple funds means recipient countries must navigate multiple different eligibility criteria, reporting standards, and approval processes, resulting in significant administrative burdens and slowing the flow of much-needed capital, initiatives endorsed by the G20 and other international bodies are working toward responding to this issue through mechanisms such as centralized platforms for project submissions and streamlined approval mechanisms.[106] Such reforms hope to reduce duplication of efforts, lower transaction costs, and enable faster, more predictable access to funds.

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[103] Green Climate Fund, Annual Results Report 2024, accessed August 10, 2025, https://www.greenclimate.fund/document/annual-results-report-2024.
[104] Green Climate Fund, Portfolio Dashboard, accessed August 10, 2025, https://www.greenclimate.fund/portfolio-dashboard.
[105] G20, Enhancing the Efficiency of Climate Finance: Report to the Leaders, G20 Summit, 2023, https://www.g20.org/en/documents/.
[106] Organisation for Economic Co-operation and Development, Innovative Financing Instruments for Climate Action, OECD, 2023, https://www.oecd.org/env/cc/international-finance/.

Traditional climate finance's heavy reliance on loans risks deepening the debt crises faced by many vulnerable countries. To counter this, new debt relief initiatives and market-based instruments such as **resilience bonds** and **debt-for-climate swaps** have been created. Resilience bonds incentivize investments in disaster preparedness by linking the cost of debt issuance to a country's ability to manage climate risks, which debt-for-climate swaps allow countries to reduce their external debt burden by redirecting debt repayments toward domestic conservation and climate adaptation projects. These mechanisms allow countries to foster climate resilience and sustainable development without having to compromise their abilities to deal with debt.

The International Monetary Fund (IMF), recognizing that climate shocks exacerbate debt vulnerabilities and perpetuate cycles of emergency borrowing, has played an important part in turning such solutions into reality. The IMF has facilitated agreements where debt repayments are paused, reduced, or reprofiled contingent upon investment in climate adaptation and disaster risk reduction. Such restructuring not only alleviates immediate fiscal pressures but also improves countries' long-term economic stability and ability to cope with future climate events. By integrating climate considerations into sovereign debt frameworks, these initiatives represent a significant step toward breaking the cycle where climate crises lead to unsustainable debt accumulation and underfunded recovery efforts.[107]

In terms of governance, increased focus on transparency and anti-corruption mechanisms is helping to ensure that climate funds reach intended beneficiaries. The advocacy of groups such as Transparency International has led to stronger oversight frameworks in some countries. Meanwhile, new digital platforms for real-time reporting and monitoring have improved

[107] Climate Bonds Initiative, Resilience Bonds and Debt-for-Climate Swaps, CBI Report, 2023, https://www.climatebonds.net/resources/reports.

accountability in fund allocation and project implementation. Capacity-building programs are also being implemented in nations such as Kenya and Ghana to strengthen local institutions' abilities to design, implement, and monitor climate projects without overreliance on external partners, fostering national ownership and sustainability of climate initiatives.[108]

[108] International Monetary Fund, Debt Relief and Climate Adaptation Programs, IMF Policy Paper, 2024, https://www.imf.org/en/Publications/Policy-Papers/Issues/2024/02/20.

Possible Solutions

The persistent challenges that face climate finance require innovative solutions. One possible solution to many challenges lies in creating a more integrated and accessible funding ecosystem. For example, the World Bank could work with developed countries to establish a centralized climate finance clearinghouse, where countries could submit project proposals once and access multiple funding streams, reducing bureaucratic hurdles that slow disbursement today.[109]

Debt risks tied to loan-heavy climate financing must be addressed with financial innovation. Developing resilience bonds and catastrophe-linked securities could mobilize private capital by linking financial returns to a country's disaster risk profile, incentivizing investments in preventative infrastructure and climate adaptation. These instruments could lessen the debt burden on vulnerable nations by allowing them to diversify funding sources and reduce dependence on traditional loans.[110] Additionally, financial safety nets can be improved through regional climate risk pools and insurance schemes, allowing countries to reduce the fiscal shock of climate disasters.[111]

Capacity-building remains another important pillar for the long-term success of climate financing, a pillar which greatly requires reinforcement. Aside from training and technical assistance, reforms to enhance governance frameworks and accountability systems are needed if local institutions are to be empowered to lead climate finance initiatives.[112] It is important to

[109] International Institute for Sustainable Development, Sovereign Debt and Climate Change: Progress and Challenges, IISD, 2024, https://www.iisd.org/publications/sovereign-debt-climate-change.
[110] Transparency International, Climate Finance and Corruption Risks, Transparency International, 2023, https://www.transparency.org/en/publications/climate-finance-and-corruption-risks.
[111] Global Reporting Initiative, Digital Platforms for Climate Finance Transparency, GRI, 2023, https://www.globalreporting.org/digital-platforms-transparency/.
[112] United Nations Environment Programme, Capacity Building for Climate Finance in Africa, UNEP, 2023, https://www.unep.org/resources/capacity-building-climate-finance-africa.

facilitate cooperation to allow countries with similar vulnerabilities to share best practices and jointly develop solutions tailored to the region. Meanwhile, a focus can be put on culturally appropriate and ecologically sound interventions, through integrating indigenous and community knowledge into project design.[113]

Stronger transparency and anti-corruption safeguards could be an important part of changes to climate finance. Oversight can be improved and mismanagement deterred by cutting-edge technology like blockchain and through real-time fund-tracking public dashboards.[114] Funding tied to rigorous governance benchmarks and whistleblower protections can be used to expose and reduce corruption, while enhancing civil society engagement and media freedom can further support accountability, ensuring climate investments translate into tangible benefits for affected populations.[115]

[113] World Bank, Proposal for a Centralized Climate Finance Clearinghouse, World Bank Report, 2024, https://documents.worldbank.org/en/publication/documents-reports/documentdetail/.
[114] Climate Finance Innovations Lab, Mobilizing Private Capital through Resilience Bonds, 2023, https://climatefinancelab.org/report/.
[115] African Risk Capacity, Regional Climate Risk Pools and Insurance Schemes, ARC, 2023, https://www.africanriskcapacity.org/resources/.

Bloc Positions

Developed Donor Countries (OECD, G7, EU)

Countries such as the United States, Japan, Canada, Australia, Western European nations, and others bear the bulk of the financial responsibility for climate initiatives in the Global South. Their interests include mobilizing private sector investments alongside the loans and grants bestowed by individual nations and international organizations. Stronger government transparency, especially regarding use of funds and corruption in recipients of funds, will be a critical priority, as will the debt management of borrowers.

Support of multilateral initiatives like the Green Climate Fund will also be a critical interest, though countries will likely be interested in supporting goals that require as few grants or unconditional finance pledges as possible, particularly of more skeptical or fiscally conservative nations such as the US and Japan.

Emerging Economies and Middle-Income Actors

Countries like India, Mexico, Turkey, Brazil, and others will push to have more wealthy and developed nations, like the aforementioned, provide the bulk of funding. Some, like China, will act as donors in some regards (so long as repayment plans and risk protection exist) while others more as spectators. Larger economies like China and India may even resist strict monitoring by Western countries and push for individual sovereignty of Global South countries.

Climate Vulnerable and Less-Developed Countries

Certain Sub-Saharan African, Pacific Island, Caribbean, and conflict-stricken (Yemen and Afghanistan for example) states will comprise these blocs. These countries, particularly those

with historical instances of sovereign debt crises, will call for grants rather than loans to support climate initiatives. This bloc will also stress the importance of adaptation over mitigation, given these nations' historically low emissions and disproportionate adverse climate effects. These states will operate with a stronger sense of urgency and appeal to the moral responsibility of donor states.

Glossary

Adaptation - Development of technologies and techniques to reduce the immediate and future effects of climate change in a particular location.

Adaptation Finance - Funding assigned towards adjustment and assistance with the immediate impacts of climate change (e.g., seawalls, disaster preparedness, irrigation).

COP (e.g. COP15, COP16. - Annual climate summit to discuss, among other topics, the state of climate effects in the global south. COP15 in Copenhagen announced a pledge for developed nations to mobilize $100 billion annually for climate finance in the Global South.

Copenhagen Accords (2009) - An international agreement in which USD $100 billion annually by 2020 was pledged by developed countries to support climate action in developing nations.

Climate finance - The transfer of funds from one nation to another, either in the form of grants (donations) or loans (the obligation to repay funds at a later date with interest).

Debt-for-Climate Swap - A financial arrangement in which a country is allowed to reduce its debt burden by redirecting repayments into investment into domestic climate adaptation and conservation projects.

Debt Vulnerability - The heightened risk that a country faces when its debt crisis is worsened by heavy reliance on climate finance loans, limiting its ability to invest in public goods.

Global South - Blanket term for certain less-developed countries in parts of Africa, the Pacific Islands, South and Southeast Asia, and South America, many of which increasingly suffer the effects of climate change and building natural disasters.

Green Climate Fund (GCF) - A multilateral fund to channel climate finance to mitigation and adaptation projects in developing countries. Established through the UNFCCC in 2010.

Loss and Damage (L&D) Fund - A fund which compensates vulnerable nations for irreversible climate-related losses. Under negotiation at recent UN climate conferences.

Mitigation - Development of technologies and techniques to lower certain emissions and pollution.

Mitigation Finance - Financial measures in which function is distributed to efforts that directly reduce greenhouse gas emissions, such as renewable energy projects or energy efficiency initiatives.

Private sector - Corporations (rather than governments), the capital of which may be leveraged for future climate finance initiatives.

Resilience Bonds - Market-based financial instruments that incentivize investments in disaster resilience by tying borrowing costs to a country's climate risk preparedness.

Small Island Developing States (SIDS) - Countries which are particularly vulnerable to rising sea levels and climate disasters. Often highlighted as priority recipients for adaptation finance.

Transparency International - A global NGO which advocates for anti-corruption and accountability. It has pushed for stronger oversight in climate finance disbursement.

UN Framework Convention on Climate Change (UNFCCC) - A 1992 international treaty serving as the foundation for all subsequent climate agreements, including the Kyoto Protocol, Paris Agreement, and Green Climate Fund.

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CA, Nancy Pelosi from San Francisco. *Speaker Pelosi, Majority Leader Steny Hoyer, Energy and Commerce Committee Chairman Henry Waxman, and Select Committee on Energy Independence and Global Warming Chairman Edward Markey Held a Press Briefing at the Bella Center in Copenhagen, Denmark Today. At the UN Climate Conference, the Bipartisan Delegation Led by Speaker Pelosi Will Meet with Representatives from Key Countries Involved in the Negotiations and Also with Advocacy and Business Leaders to Discuss Job Creation.* December 17, 2009. UN Climate Conference in Copenhagen. https://commons.wikimedia.org/wiki/File:UN_Climate_Conference_in_Copenhagen_%284193214795%29.jpg.

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World Bank Group. “IBRD Financial Products.” https://treasury.worldbank.org/en/about/unit/treasury/ibrd-financial-products/lending-rates-and-fees.