Syllabus subtopic: Important International institutions, agencies and fora, their structure, mandate.

News:

- In a move that may positively impact over 10 million people living on the coastline, India has kicked-off a USD 43 million project to boost climate resilience in three coastal states in partnership with the United Nations Development Programme (UNDP).
- The project is funded by the Green Climate Fund.

Prelims focus: About GCF

Mains focus: India’s efforts to fight climate change

Details:

- The six-year project will build climate-resilient livelihoods for 1.7 million people in Andhra Pradesh, Maharashtra and Odisha.
- It seeks to offset 3.5 million tonnes of carbon, protect vulnerable ecosystems, and benefit another 10 million people with improved shoreline protection.
- The project will work with communities in restoring ecosystems and promoting climate-resilient livelihood options, such as the sustainable farming of mud crabs.

About GCF:

The GCF was set up in 2010 under the UNFCCC’s financial mechanism to channel funding from developed countries to developing countries to allow them to mitigate climate change and also adapt to disruptions arising from a changing climate.

How it helps?

The Green Climate Fund will support projects, programmes, policies and other activities in developing country Parties using thematic funding windows.

- It is intended to be the centrepiece of efforts to raise Climate Finance of $100 billion a year by 2020.
- The Fund will promote the paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change, taking into account the needs of those developing countries particularly vulnerable to the adverse
effects of climate change.
- The Fund will strive to maximize the impact of its funding for adaptation and mitigation, and seek a balance between the two, while promoting environmental, social, economic and development co-benefits and taking a gender-sensitive approach.

Who will govern the Fund?

The Fund is governed and supervised by a Board that will have full responsibility for funding decisions and that receives the guidance of the Conference of Parties (COP). The Fund is accountable to, and functions under the guidance of, the COP.