

Pacific Leaders Talanoa Dialogue

Intervention by Oliver Yates, Executive Director of
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Where are we going?

To know where you are going you need to know where you are. Unfortunately at the moment I fear we are failing.

We are not moving fast enough... by choice.

Some Countries that have the clear ability to go faster are limiting their action in sections of their economy to their Original NDC commitment.

This will result is a structural under achievement as no country will then exceed its commitment but some will not be able to achieve it . In a race against rising waves no one should slow down.

We have the scientific understanding of the level of emissions that can be released to stay below 1.5 or 2 degrees. Some country's are not including a carbon budget in the national planning and therefore are seeking to "back-end" their climate action.

Countries should commit to a target AND a budget.

How to we get there and perhaps change this?

The efficiency of the flow of finance could be improved. Watching taxpayers money flow through two or three organisations before being applied is not efficient. Direct international government support could be provided to local or regional Green Finance Institutions as this would be efficient and effective.

Existing Agencies and Development Funds are also perhaps over cautious in their approach and wrapped in complex policies and processes. We need to act with speed and accept some risks involved with that. Perhaps Governments should encourage Agencies to accept high risks as the risk of inaction is higher than the risk of a mistake.

Providing Climate finance should be about financing action to reduce emissions or manage adaption. I fear it is being slowed down as others see it as a median for global social change.

Just as company directors will be liable for ignoring the implications of climate change on their business and shareholders so should others be held to account.

In many countries it is an offence to incite civil disobedience. Perhaps inciting inaction which threatens others should also be an offence?

From a finance perspective there is plenty of capital and investment experience to fund the shift to a low carbon future.

Given the cost of energy from renewables has fallen so low and will continue to fall. No technical or commercial barrier prevents us succeeding

Thanks you for allowing to share my story and ideas.