

Side Event of the 27th Conference of the Parties (COP27) of the United Nations Framework Convention on Climate Change (UNFCCC) at Sharm El Sheikh in Egypt

Development and Implementation of Long-Term Strategies: The Role of Development Banks (November 9th, IDFC Pavilion)

The event, co-hosted by Agence Française de Développement (AFD) and JICA at The International Development Finance Club (IDFC) Pavilion, focused on two key aspects to be considered in the process of the Long-Term Low Emission GHG Development Strategy (LT-LEDS or LTS): (1) Formulation: supporting the process of long-term strategy formulation by integrating long-term scenario assessment and socio-economic impacts of climate change into development planning; and (2) Implementation: efforts to translate the long-term strategy into executable actions appropriate to regional and local circumstances, capacity building, multi-stakeholder (including private sector) engagement for financing and other means of implementation should be strengthened.

After AFD provided the background and objectives of the event, Dr. Pham Van Tân, Deputy Minister of Climate Change, Ministry of Natural Resources and Environment of Vietnam, explained how the country revised its long-term strategy to achieve its carbon neutrality goal. Dr. Mao Hak of Cambodia (Executive Director of the National Council for Sustainable Development under the Minister of Environment, in charge of climate change) shared his country's experience in developing a long-term strategy with the support of the Development Bank to pursue co-benefits with adaptation.

Dr. Margot of AFD reported on a study that examined the macroeconomic impacts of low carbonization using macroeconomic tools developed by AFD, particularly in Vietnam, Indonesia, Cambodia, and other countries. Dr. Toshihiko Masui of the National Institute for Environmental Studies (NIES) introduced his experience in applying the Asia-Pacific Integrated Model (AIM) to the formulation of long-term strategies in various countries and reported on the training and workshops he has conducted for both researchers and stakeholders.

Mr. Mitomori, Director of JICA's Climate Change Office, explained JICA's support for long-term strategy development in various countries and introduced a case study of capacity building in Vietnam. AFD explained AFD's climate strategy and emphasized the need for the participation of diverse stakeholders, using the

example of long-term strategy development in Cambodia. Program Director Tamura and Expert Fukuda of IGES stated that in formulating long-term strategies, we should aim for socially just change and devise follow-up measures after formulation.

The meeting closed with AFD stating the importance of cooperation between development partners and national governments, especially finance ministries, in developing long-term strategies.