



## REPUBLIC OF KENYA

# KENYA'S SUBMISSION ON MATTERS RELATING TO THE STANDING COMMITTEE ON FINANCE:

## WAYS TO ACHIEVE ARTICLE 2, PARAGRAPH 1(c), OF THE PARIS AGREEMENT

### **1.0: INTRODUCTION**

Kenya takes this opportunity to express her views on *"ways to achieve Article 2, paragraph 1(c), of the Paris Agreement, including options for approaches and guidelines for implementation, by 30 April 2022 and requests the Standing Committee on Finance to submit a synthesis for consideration by the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement at its fourth session (November 2022)."* based on the invitation in decision 10/CMA.3 paragraph 2.

The Article 2.1.c of Paris Agreement states the goal of *"Making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development."*

Kenya submits her views only on ways to achieve Article 2.1.c of the Paris Agreement, excluding options for approaches and guidelines for implementation.

### **2.0 KENYA'S VIEWS ON ACHIEVING ARTICLE 2.1.c**

Kenya views that Article 2.1.c presents a unique opportunity to channel global finance flows in a way that secures the climate system, builds resilience, and delivers sustainability. It is a key catalyst in overcoming existing and foreseeable barriers to delivering a global economy-wide transformation that safeguards the climate system, is resilient and sustainable.

Making finance flows to be consistent with pathways that ultimately deliver sustainable, low greenhouse gas emission and climate resilient development requires an acknowledgment that financial systems and flows particularly in developing countries are either not fully developed, are largely overwhelmed with other pressing

development needs, or have numerous challenges that limit overall economic growth.

Actions to determine and implement ways that make finance flows to be consistent with a low emission climate resilient development pathway in developing countries that are vulnerable to adverse climate impacts demand additional support, particularly capacity building and finance to meaningfully reduce economic and financial risks and shocks, and support sustainable economic growth and development.

Kenya notes the following regarding achieving article 2.1.c:

- Article 2.1.c mandates that finance flows should be made consistent with a pathway towards low greenhouse gas emission and climate resilient development. Kenya looks forward to further work that should enhance understanding and action on article 2.1.c.
- Efforts to implement article 2.1.c *inter alia* approaches and guidelines should be cognizant of national realities and thereby framed and pursued in the context of a just and equitable transition for sustained economic growth.
- The operationalization of Article 2.1.c of the Paris Agreement requires a process that allows undertaking of further work to enhance understanding and action.
- Efforts to achieve article 2.1.c need to be appreciated separate from provision and mobilization of climate finance as provided in Article 9 of the Paris Agreement.

Kenya therefore views that the UNFCCC multilateral process has the following key roles in facilitating achievement of article 2.1 c:

1. Kenya notes that CMA 4 provides an opportunity to enable further work on 2.1.c in its consideration of SCF's synthesis. Setting in place a coherent process to facilitate further work on 2.1.c in line with para 54 of CMA 3 cover decision is needed. This will provide the avenue to coherently scope work under article 2.1 c and facilitate its elaboration and implementation taking into account Article 2.2 of the Agreement.
2. Kenya emphasizes that a just and equitable pursuance of the achievement of Article 2.1.c should be within national circumstances and capacities and should enhance economic and social development in developing countries.
3. The process under #1 above will facilitate the operationalization of article 2.1.c by, *inter alia*, availing common understanding and guidance on

implementation to facilitate consistency of finance flows with a pathway towards low emissions climate resilient development cognizant of its importance in facilitating a just and equitable long-term transition, enhancing resilient development, and sustained economic growth.

4. Mapping information such as methodologies and approaches to ensure finance flows are consistent with a pathway towards low greenhouse gas emissions and climate development would form part of the scope of work in operationalizing article 2.1.c.
5. Kenya notes that the UNFCCC could consider the contribution of non-party actors in achieving 2.1.c and set in place a mechanism to enhance their participation and reporting of actions.

### **3.0 CONCLUSION**

Kenya acknowledges the ongoing work under the New Collective Quantified Goal Work Programme and notes its potential to provide key insights on Article 2.1.c. Kenya submits that it is important to set in place a process to facilitate operationalization of article 2.1.c of the Paris Agreement.