PARIS SUMMIT FOR A NEW GLOBAL FINANCING PACT
It is crucial that governments, IFIs and public development banks commit to a set of specific roadmaps – with assigned country and institutional leadership – to deliver the outcomes urgently needed:

- Achievement of $100B in climate finance and additional $100B in rechannelled SDRs (with relevant legislative commitment)
  Both $100B commitments should come with a roadmap/ clear breakdown of pledges
- Commitment by a number of countries to reallocate $500M in SDRs each to the AfDB hybrid capital mechanism;
- Provide additional pledges of $6bn for the World Bank IDA Crisis Facility
- Agree to bring forward IDA’s strategic deployable capital end date from 2031/32 to 2029/30 to restore the $37-38bn pa spend rate of IDA of the last two years which is otherwise about to drop to $30-34bn
- World Bank to increase/ reinstate net income transfers from the IBRD and the IFC to IDA
- All MDBs to agree to draw up ambitious roadmaps to implement the CAF review, underpinned by financial targets
- Major shareholders promise a recapitalisation of the World Bank, conditional on reform of ambition and operation through the evolution roadmap, that will enable at least $200bn of new lending over a decade
- Build a coalition for an international shipping emissions levy to fight climate change in vulnerable countries
- Create a task force of countries willing to explore other international solidarity taxes by the 2024 G20 Summit

Transition to a low-carbon future
- Announce a roadmap to deliver $100BN towards scaling specific solutions to reduce the cost of capital and accelerate private investments in developing countries, including a currency risk guarantee facility
- MDBs to move towards nationally-owned country platforms to support just energy transition partnerships and wider low carbon resilient growth strategies, including the integration of high integrity carbon financing (ICVCM, VCMI)

End the debt crisis
- Make sure all official creditors, bilateral and multilateral, introduce natural disaster debt suspension clauses in new lending contracts to free liquidity in case of external shocks such as extreme weather events and pandemics.
- Establish a review of the relationship between fiscal and environmental sustainability in the international debt architecture and proposals for improvement, including debt for nature swaps, KPI-linked bonds, the treatment of renewable energy investment in debt sustainability analysis and other mechanisms