



# YOUTH INCLUSION IN CLIMATE FINANCE

## POLICY PAPER



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Climate Change and Climate finance are triggering a broad national planning process (Kaur and Geoghegan, 2013). The impact of climate change is real and if efforts are not made, the vulnerable will be worse in peri urban and rural communities (Tol, 2010). Financial resources are needed for climate actions to reduce CO<sub>2</sub> to preindustrial to 1.5 degree celsius. The Paris agreement aimed at making financial flows consistent with a pathway towards low gas emissions and climate resilience. World Bank 2019 data states that the world would need US\$ 90 Trillion by 2030 over the next 15 years. This should be significantly invested in infrastructure to transition to a green economy that would also create new economic opportunities.

The Intergovernmental Panel on Climate Change (IPCC) has mentioned that there is no agreed definition of Climate Finance however, it can be defined based on the context as mobilization of financial resource and polluter pay policy (Adopted, 2014). Polluter pay policy is indicative of the fact that developed countries benefited economically during the industrial duration which contributed immensely to GreenHouse Gas emissions and they should contribute towards efforts in mitigation and adaptation in developing countries. An estimated \$19 Trillion is needed for adaptation and mitigation efforts to achieve net zero emissions. These parties agreed and signed the Paris agreement to mobilize \$100B each year by 2020.

United Nations population facts in 2015 states that the population of youth in Africa is about 19% that is 229 Million. The report predicts that in 2030, the number would have increased by 42%. About 60% of the entire population in Africa is below 25 years which makes the youngest continent in Africa (Adekoye , 2018)

Ghana Youth Policy 2010 defines youth as those between 15-35 years. The theme of the National Youth Policy of Ghana (2010) is “towards an empowered youth, impacting positively on national development.”

The youth are a valuable resource and form an integral part of the nation and have the potential to contribute significantly to aspects of national development like issues relating to Climate Change and Climate Finance.

The onus is therefore on the youth to get involved in Climate Finance discourse and serve as accountability checks to achieve the overall goal on reducing emissions to the target of 1.5 degree celsius pre industrial levels.

## ENTRY POINTS FOR YOUTH INCLUSION IN CLIMATE FINANCE

Undoubtedly, youth form an all important part of the build-up of every institution and have the propensity to be dynamic and agents of change. Youth participation in a growing economy is an essential key to national development. However, little attention has been paid to the youth causing them to feel left out. Below are some entry points on how to manage the issue.

### Involvement of the youth in decision making

“Communities that include youths as respected leaders and participants in decision making can clearly experience the exuberance and excitement of a group of stakeholders who have the unique abilities and experience to ensure decisions that affect youth are well thought, sustainable and worthwhile endeavors.” Legally, youth participation is often described as a “cluster” of rights (United Nations Children’s Fund A[UNICEF], 2003). To overcome the challenge of the youth having inadequate opportunities in decision making, there is a need for young people to be consulted at all levels of decision making from local to national. Youth participation fosters transferable non-cognitive skills and competences. They become additional human resources because there is shared responsibility amongst the adults and the youth.

### Capacity Building and Training

The in-built potentials and intellect of the youth can be useful towards achieving our Climate Change and issues relating to Climate Finance. The world’s biggest power is the youth therefore meaningful efforts must be established to help empower them to contribute efficiently to sustainable development. It is very prudent to harness the skills of the youth through relevant training and capacity building workshops that give the youth insight on Climate Change, Climate Finance and other aspects of the subject area. For example: The recent Climate Finance 101



workshop organized by Youth in Natural Resources and Environmental Governance (Youth-NREG) platform under the auspices of the conveners; Strategic Youth Network for Development (SYND) created a space for the youth to learn a lot on Climate Finance.

**Youth in Climate Finance and Advocacy**  
Climate Finance is a fund that seeks to finance and support mitigation and adaptations that address CC from public, private and alternative forms of funding. Financial investment flows from various sectors to sustainable development projects and initiatives and policies that encourage the development of a more sustainable economy. Although greenhouse gas emissions are primarily associated with the burning of fossil fuels (chiefly, coal, oil and natural gas), they come from many sources. As a result, any effort to reduce the human impact on the climate will need to engage all sectors of society thus the youth can contribute to structuring programs, policies and services that affect young people's lives to adequately address their needs and interests through advocacy as well as benefiting and contributing to the organisation's success.

### Strategic Partnerships

Working in collaboration with like-minded partners strengthens and magnifies sustainable and socially responsible investment voices. Strategic partners may include United Methodist boards, agencies, foundations and universities, other faith-based investors, local and global NGOs and other global sustainable and socially responsible investors, such as signatories to the United Nations Principles for Responsible Investment. Partnerships of this nature would not only boost the individual organizations, but will create a space to allow combined efforts and resources to fuel growth. The youth can contribute to these partnerships by being meaningfully engaged, allowing them to gain skills and a sense of empowerment and as well, make healthy connections with positive role models, both peers and adults.

## OUR RECOMMENDATIONS

With the recent trends in the climate fields, donors, sponsors, or investors would want to see a climate plan in any policy before funds or support can be given to a government or an institution. We propose the following to aid actors in gaining funds from both the Green Climate Fund (GCF) and donors.

### GOVERNMENT

1. The government is advised to raise the issue of Climate Finance in its economic discussion forums as it will make people aware of how Climate Finance can positively enhance the growth of the country through sustainable development.
2. A portion of the national budgets should be geared towards attracting Climate Finance which in turn address Climate Change. This will call for international bodies to fund parts of the budget drawn out for economic growth.
3. Our lower educational sector should look at how to inculcate or put in Climate Finance from the basic level of education, this in turn will reduce the complexity of understanding Climate Finance and young people would know how important it is.

### CIVIL SOCIETY ORGANIZATION (CSOs)

1. Networking and Partnering: Civil Society Organizations should team up with youth organizations in the environmental space to look at how they can exchange ideas in Climate Finance.
2. Also, young people who make meaningful contributions can be supported through mentorship and counselling by CSOs. We are on the same path. With how complicated Climate Finance is, CSOs can provide expertise to help young ones to understand Climate Finance better.
3. CSOs should take up campaigns to show out institutions who have taken up green activities and how the GCF has supported their initiatives.

### PRIVATE SECTOR

1. Having conversation with banks to reduce the interest rates of organizations in the green or eco inclusive.





2. We recommend that sustainable banking principles should look at climate related issues before giving out loans.

3. Banks that are not accredited for the disbursement of funds because they do not have Multilaterals accreditation should look at how positively this can help their banks grow.

## MEDIA

1. A highlight on successive stories on climate activists on various media platforms can be a source of motivation to growing ones. When these young ones see how others on the climate field have progressed, they are determined to follow suit.

2. The media can throw positive lights on the youth by giving them the platform to discuss their climate ideas and how funds can be received to fund such climate ideas.

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## CONCLUSION

Ghana through the Green Climate Fund has received funds to support climate related projects but the inclusion of young people on the finance climate project hinders their ideas. However, to solve this problem, young people who will be living on the planet for the next 50 years should be given opportunities and space to know that some funds are allocated for climate change and how they can access these funds. This would help speed up climate actions for the future. Also, as technical and broad climate finance is to be understood, young people have the capacity to gain the required knowledge and roll out plans for their future. When these young minds are consulted, their creative minds can come up with creative projects which can combine mitigation and adaptation. It also strengthens funds from the Green climate Fund. An example can be wind energy to power street lights.

This Paper has been developed by the Policy team of the Youth in Natural Resource and Environmental Governance platform (Y-NREG) which is convened by Strategic Youth Network for Development (SYND).

SYND is a youth oriented NGO that promotes youth inclusion in the governance of Ghana's Natural Resource and Environmental Sector.

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