



**EWHA WOMANS
UNIVERSITY**

Draft Program 2024/1/23

Workshop

Climate Finance and Investment in Times of Crisis: Towards a New Partnership with the Global South

Organized by: Thomas Kalinowski and Rainer Quitzow

Research Institute for Sustainability – Helmholtz Centre Potsdam (RIFS), Potsdam

Time: Monday February 5th, 2024 + January 29, 2024, 9.30-11 online

Venue: RIFS Villa, ballroom, Berliner Strasse 130, D-14467 Potsdam

Rationale:

The world is facing overlapping crises of climate change and established forms of international cooperation. In other words, precisely at a time when the mounting threat of climate change would require a deepening of international cooperation, the existing multilateral system has come under increasing strain. A common factor in these interlocking crises is the growing importance of countries in the Global South. Industrialized countries are primarily responsible for the current climate crisis due to historic greenhouse gas emissions. However, due to their economic growth over the past decades, middle and low-income countries now surpass high income countries in current greenhouse gas emissions. At the same time, the Global South is becoming increasingly vocal in articulating its dissatisfaction with the dominance of the US and other Western powers within the international system. The old post-WW2 institutions of international cooperation dominated by Western countries are increasingly ill equipped and lack the needed legitimacy to respond to the rise of the Global South. In other words, the world's most pressing problems can only be confronted by a renewal of international cooperation, that takes into account the changing role of the Global South and the inadequacy of existing institutional arrangements.

Climate Finance is both crucial to managing the climate crisis and one of the defining elements of rising tensions within North-South relations. Industrialized countries have yet to deliver on the promise made to developing countries at the Copenhagen summit to provide USD100 billion of additional funds annually for climate-related investments in the Global South. In particular, the US has failed to provide leadership in climate finance. It has so far only mobilized 4 percent of its "fair

share” of about USD 43 billion and has refused to contribute to the first replenishment of the Green Climate Fund (2020-23). As the US is clearly failing to provide leadership, the EU is only reluctantly willing to step up, reaching only about 70 percent of its fair share of 30 billion (own calculations based on Colenbrander et al., 2021). This vacuum of leadership has created a crisis of “hegemonic stability”. The term, coined by Kindleberger (1986), describes the situation between the World Wars when the UK was unable to underwrite international cooperation while the US was not (yet) willing to provide leadership.

Purpose:

The purpose of this workshop is to bring together scholars that work on the topic of climate finance from an international political economy perspective. The proposed workshop will explore the evolution of climate finance within the context of the current vacuum of leadership within the international system. It will shed light on how climate finance is developing within different institutional settings and how it is being shaped by different actors and the interests they bring to bear on the field. In particular, it will focus on climate finance as an arena for contestation and cooperation in the context of North-South relations. The goal of the workshop is to build a network of scholars in the field and discuss possible applications for a research grant on the topic.

Please upload your papers and/or ppts to the google drive folder:

https://drive.google.com/drive/folders/15vnLGpXBgVwIMeGVCvun4vYnR18b26nO?usp=drive_link

Schedule:

January 29 **Preparation panel via Zoom, 9.30 – 11.00 CET**

<https://tu-berlin.zoom.us/j/63192575587?pwd=VEVmdTMzRkJpdVdsVzRGR1AzQ1B2Zz09;>

Passcode: 860339

Participants:

The GCF and climate finance in the Global South

Thomas Kalinowski, Ewha Womans University / RIFS

Who’s in charge? Development banks and the politics of blended finance

Andrea Prontera, Università die Macerata & Rainer Quitzow, RIFS Potsdam

February 5:

9-9.30 Introduction by Thomas Kalinowski and Rainer Quitzow

9.30-11 **Panel 1: Climate finance and international organizations**

Facilitator: Rainer Quitzow

Participants:

Explaining the delay in GCF’s approval process for adaptation projects

Clara Bartram Gurrese, University of Kiel

Multilateral adaptation finance for systemic resilience: Addressing cross-border climate risks

Katherine Browne, Stockholm Environment Institute

How the World Bank's institutional dynamics affect knowledge production and use in Green Bonds policy making process?

Erhan Cingir, Basak, University of Exeter

Decarbonizing multilateral development banks' power generation portfolios worldwide

Florian Egli, Nadine Palmowski, Tim Büthe, Bjarne Steffen, Tobias Schmidt, ETH Zuerich

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Coffee

11.15-12.45

Panel 2: Climate finance and national development

Facilitator: Niels Keijzer, IDOS (TBC)

Participants:

The climatization of state-owned investment banks? How institutional logics shape green finance

Daniel Mertens, University of Osnabrueck

Sovereign Green Bonds: Effectiveness as a Climate Finance Instrument in Developing

Economies

Seth Owusu-Mante, Kate Hua-Ke Chi, Tarun Gopalakrishnan, Tufts University

A Climate Justice Approach to Green Bonds: the Case of Municipal Green Bonds of Water Infrastructure in Cape Town, South Africa, Mexico City, Mexico, and San Francisco, California (US)

Héctor Herrera, University of Antwerpen

Varieties of climate finance: the case of Brazil's National Development Bank

Leonardo Fabris, University of Copenhagen

12.45-14

Lunch, in house

14-15.30

Panel 3: Climate finance and Development Cooperation

Facilitator: Stephan Klingebiel, IDOS

Participants:

Donor control and the allocation of development aid for climate change mitigation

Adrianna Pineda, ETH Zuerich

How "Just" is the Just Energy Transition Partnerships between the Global North and South? Implications for Equity and Climate Justice

Sreeja Jaiswal, Aravindhan Nagarajan, Juhi Chatterjee, University of Heidelberg

When Does Mitigation Finance Respond to Local Needs?

Ruth Carlitz, University of Amsterdam

- 15.30 Coffee
- 16-17.30 **Panel 4: Climate finance, financial markets and the private sector**
Facilitator: Thomas Kalinowski, Ewha University
Participants:
Mobilising private finance: are we betting on the right horse?
Pieter Pauw
From ESG to Authoritarian Resilience: rise of green bonds in the periphery of Europe
Fulya Apaydin, IBEI Barcelona
Derisking in practice: Climate finance, coalitions and contestation in MENA states
Aron Buzogany, University of Natural Resources and Life Sciences (BOKU)
- 17.30-18 **Final discussion and future collaborations**
- 18:30 **Dinner, external**