

Proposed title: Protecting life on land by building the right partnerships to strengthen Africa's responsiveness to climate change.

Africans face interrelated catastrophes, from public health to economy to a climate crisis. An increasing number of African countries are finding it increasingly difficult to protect life on land. On the other hand, many Africans are still unaware of the link between climate change and the myriad issues they confront. There is no doubt that climate change forms part of a crisis moment for humankind and combines with breaches of planetary sustainability limits in biodiversity, land conversion and nitrate loading, which also undermine the lives of other species and whole habitats. Additionally, climate change tends to be put on the back burner not being a priority for most African states. This is mainly because issues such as economic development, the looming debt crisis and security crisis among other factors constantly beckons on Africa.

Even though the borrowing of finances is well meant for the African peoples, the debt crisis is a concern. Unsustainable debt is posing a threat to the implementation of the ambitious National Determined Contributions that African countries have developed. Africa's debt was already four times more than its tax income. The debt owed by the continent currently accounts for more than 70% of its GDP. Green bonds are increasingly becoming a common debt-based climate finance instrument offered within Official Development Assistance (ODA) flows, particularly by large Development Financial Institutions such as development banks. For example, green bonds are a subset of the International Finance Corporation's loan portfolio, funded by its Green Bond program.

Due to their high indebtedness to the rich, African countries spend less and less on climate adaptation and mitigation measures. Many African nations are also experiencing greater borrowing costs than they should because of their susceptibility to climate change. Launched in July of 2021, the African Union's Green Recovery Action Plan will help the continent recover sustainably from the effects of Covid-19 and help realize a common vision for a prosperous future for Africa. This new strategy for climate and ecological agenda development can help make the case for increased partnerships (SDG17) for increased funding for climate change through debt management instruments for Africa.

Objective: Understanding the debt-climate nexus in Africa and how to enhance partnership to strengthen Africa's responsiveness to climate change.

Specific objective: *SDG 15 (Life on Land) and SDG 17 (Partnerships for the Goals)*. The session will look at the impacts of rising debt on Africa's capacity to implement its climate ambitions in order to secure life on land. It will take a deep dive into the escalating debt crisis and what climate and environmental debt instruments are accessible to Africa states and the current policy responses based on country case studies and what kind of cooperation frameworks should be strengthened or established at the national, regional and global levels to effectively address climate change.

Led by Christian Aid in partnership with the Pan Africa Climate Justice Alliance (PACJA), the Africa Forum and Network on Debt and Development and Power Shift Africa, the session will bring together a select group of African leaders, Civil Society and multilateral banks representatives for a visionary, solution-oriented discussion focused on addressing widening debt as a growing threat to addressing the climate crisis with the objective of outlining the kind of policy choices and partnerships that are urgently needed across the continent and the globe to deliver prosperity and sustainable outcomes for all.

Proposes Date & Time: 1st March 11.00 am – 12.30