

New collective quantified goal on climate finance - Inf. Consultation: CMA11 (a)

Co-Chairs: Zaheer Fakir & Fiona Gilbert

14 November 2024 | 10:00-11:00 | Meeting Room 04 | COP29

Notes By: Diana K. Elhard (Northwestern University)

10:10 - Co-Chair began meeting

- They deleted repetitions and included an input initially left out in the first draft
- Reminded the group that they are aiming to end on Saturday morning
- Encouraged Parties to work together
- Explained clustering—
 - 1: aim
 - 2: findings of the IPCC
 - 3-8: proposals related to need of dev'ing countries
 - 9-18: flows
 - 19-23: issues of challenges and barriers
 - 24-42: proposals regarding _____
 - 43-46: other issues
 - 47-52: matters related to \$100 billion goal
 - 53-63: formulation of the goal
 - 64 & 65: proposals on context of the delivery of the NCQG
 - 66-69: thematic issues
 - 70-80: sources & instruments
 - 81: further qual. On delivery of goals
 - 82-85: provision of goal to dev'ing
 - 86-89: access
 - 110-114: enabling env.
 - 115-124: issues in the context of disenablers
 - 125-153: calls to action
 - 154- 172: issues of transparency
 - 173: issue of review
 - 174: invitation to the COP
- There are also two annexes on review and adjustment of the goal

10:14 - Co-Chair ended the summary and noted that any additional work would have gone beyond the mandate provided by Parties yesterday

- Further streamlining without deleting nuance on similar issues
- We would have been deleting/merging or something similar had we continued to work
- We have gone as far as we can within the mandate you have given us
- We would like to open the floor for your views to move forward from the draft text
- Hear your views on options to further streamline
- We need to look towards concluding our work tomorrow

10:16 - floor is open

10:16 - G77 and China, [India?]

- Thanks for new text
- More work to be done
- Request that you produce a synthesized text by holding consultations with all groups

- Clarifications on _____ [audio cut] - Text must be balanced and fair to allow us to negotiate - In addition to review written inputs on how to synthesize inputs
Co-Chair called on the UK [long pause]
10:18 - UK Solomon - Thank you co-chairs - Thanks to G77, synthesizing initially sounds useful - Yesterday's suggestion to only focus on technical combining of duplicative work you have done expertly and within the guidelines - It would be good to hear from G77 + China and others on what they would like to be different from the work already done - One thing that concerned us from what was just said is that we would like to engage in substance, I hope that we can do that - Two days ago we were offered a room to work around 6pm, we diligently turned up and they were diligently booked - Yesterday we turned up and there were two very nice members from the Malaysian delegation from party overflow, but there was no opportunity to look at text - In general the UK is open to share bilaterally, in larger groups, and smaller groups with colleagues around the table - It would be good to know that the kind of spirit is there from all around the table to progress and allow co-chairs to do their work and negotiations to speak to one another - We have a particular interest in seeing that dev'ing countries receive better terms on their loans, are helped to get loan serving terms that are more preferable and do not expose them to the [?] market in the way that is currently happening - We have also worked with others in this room - thanks to those who have worked with us: at TED11 in Baku we found others willing to chat with us about debt sustainability, which is not necessarily what one might think about with NCQG but it is an issue that has been raised by dev'ing countries - We need: - A) a clear signal from this room that there is a willingness to work together in parallel - B) that there is some signal of what synthesis means - It would be good to know if anyone is unhappy with the 1.5 pages of streamlining done - To give a clearer guidance to the co-chair we probably need a clearer sense of what synthesizing means
10:24 - Canada - Appreciate effort [co-chairs] have made - Seriously concerned with lack of progress we are making with the limited time - 35 pages, still a lot of duplication of ideas - In option 2 which Canada proposed there are overlaps with the content under option 3 - Para 35: rights based language is captured in that section on other paras, happy to work with others this afternoon on HR and IP - Para 103: we proposed this and want to see it in the decision, but see it elsewhere and happy to see it merged - There are areas to make progress without compromising
10:26 - Norway

- Thank you co-chairs - As Canada said, we think this text is too long and we are ready to engage - Norway proposed language on rights related to gender, youth, HR, and rights of IP and happy to work with others - It is important to use this opportunity to work together on areas of commonality before handing to ministers
10:28 - New Zealand [Mic feedback issues] - Thank co-chairs and all for comments this morning - You have done what we've asked - Hear suggestions from G77 + China on consultations - I can see how that could be helpful - Like Canada just noted, there are some areas we can make progress, don't have to solve all big options right now - On text related to \$100 billion, para 47 option 1 was ours, but lots of room to see that merge with option 2, paras 48-49 - 115 e, option 2: happy to compromise and merged with [paras] 95, 124 a - If we look at the text, we might all find areas where we could merge - Heard UK's note on not making progress the other night, I know groups might need to coordinate...that's fine but, it is thursday. At some point we need to come together as Parties - There are key things we need to progress on if we are going to get to the [large issues] like quantum
10:30 - EU - It's thursday now; all of the technical work on the NCQG needs to be finished tomorrow night so that the co-chairs can clean up the text, get something to Presidency - "I think the time to come together as Parties is now" - Appreciate work to streamline, at same time wish you would have gone further - We would really like to engage informally with Parties - Happy to take some of our proposals off the table to streamline the text, but that then means that everyone needs to come to the table - We wanted to work on substance on Monday, Tuesday, Wednesday and now it's thursday "we've been frankly quite frustrated with how this has played out" - There are duplications on IP and rights based language, I understand what Co-Chair was saying about nuance could be lost, but the time to start doing this is now - "There's no way that the ministers can deal with a over 30 page document" - EU is happy with any mode of work that Parties agree to , happy to give co-chairs a mandate to go way farther on streamlining
10:33 - EIG, Switzerland - Thank you for text and streamlining - Still too long - Clear that additional streamlining is only possible if there is compromising from all sides - 'My option is in and others are out is not streamlining' - we should really use the timeline to start working to make preparation for the next week
10:36 - Co-Chair thanked the EIG right as the waves of shouts halted

10:36 - Co-Chair as there are no flags we can turn to G77 and China to clarify on synthesize
10:36 - G77 - raised the flag to ask for a few minutes of G77 and China to huddle
10:36 - Co-chair - sure, no problem
Meeting on break for G77 and China huddle
10:57 - break up of G77 and China huddle
10:57 - Co-Chair resumed the meeting
10:57 - G77 - Request you to continue in preparing the synthesis - Willing to engage at 4:00pm, during the assigned slot [16:00 - Nov. 14] on some of the issues that you have clustered as: • Transparency • Access • Disenablers - Request that the work for NCQG be taken up until Saturday to allow sufficient time - Also request the Secretariat move the other finance items to next week so that negotiators have sufficient time to work on the NCQG
10:59 - Co-Chair - Can you request what you mean by synthesis?
11:00 - G77 - The text is still at 30 pages - we are looking [for] a text that will enable us to work, with common clustering and ideas - Together co-chairs can work to make it shorter, more concise, easier to work on
11:00 - Co-Chair noted that we need to wrap up here - We will consult with Presidency about issues like working on Saturday - We will consult with Parties on idea of synthesis - For Parties who want to chat on areas, like G77 has mentioned the Secretariat has a room available and you can also have staff available - Will send out something in writing [with these details] to all of the Parties
11:01 - G77 - Sorry to come back - Request the format of engagement to be inf inf
11:01 - Co-Chair - We will come back to you will times for inf infs and seek consultations on exactly what you want to the co-chairs to do in terms of the document - The HLMD at 11:00 in room 11 - Meeting suspended