



By: Tomorrow's Affairs Staff

# Africa has been asking for more climate money, but is it willing to change in return?



There is no reason to expect that African countries will speed up their transition to green energy beyond the fact that they will speak with one voice at the COP 28 global climate summit in Dubai in November.

Leaders of African governments, representatives of big continental businesses and eco-activists have adopted a declaration urging the world to give the continent - which is among the most threatened by climate change - even more attention, money and influence, following a 3-day conference in Nairobi last Wednesday.

Africans will travel to the climate summit in Dubai with the declaration from Nairobi to seek an equitable division of responsibility for climate change, in which they have thus far been the victim, not the victor.

Representatives of the population of 1.4 billion, which will double by 2050, have many reasons to be unhappy with the unequal global pollution contributions and even less with the unequal distribution of funding for addressing climate change.

Africa produces only 2-3% of total global emissions, but it is the area that bears the most consequences of climate disturbances.

Extreme droughts and heavy floods are becoming more frequent on the continent and threaten the otherwise low level of infrastructure, housing and agriculture.

## Financial demands

The Nairobi declaration's demands are mostly related to finances and funds. Africans are seeking relief in borrowing and repaying loans for projects supporting the fight against climate change.

They are calling for the global acceptance of carbon taxes, which have only been established in 25 countries so far, and in particular, they are asking for greater participation of their representatives in multilateral financial institutions that invest in green programmes.

Given the imbalance between a low share of the production of global climate problems and the damage it suffers, Africa wants to position itself as an area that can contribute to achieving the green goals of the more developed global regions, but with different financing.

"In Africa, we can be a green industrial hub that helps other regions achieve their net zero strategies by 2050. Unlocking the renewable energy resources that we have in our continent is not only good for Africa, it is good for the rest of the world", said Kenyan President William Ruto, the host of the summit.

UN Secretary-General António Guterres supported him in this, saying that the world should work together to make Africa "a renewable energy superpower".

## Few investments in energy

This potential is enormous since Africa has as much as 60% of the best solar resources in the world, and only 3% of total global energy investments take place in Africa, according to the International Energy Agency.

Additionally, African countries were able to attract only 2% of global investments in renewables in the last decade, which completely excluded them from this rather large investment wave of developed economies.

In general, the continent receives only 12% of the total funding needed to fight the causes of climate change effectively.

However, fossil fuels such as coal, oil and natural gas are still the principal energy sources in African countries.

Energy efficiency is at the lowest global level, and due to the lack of programmes for its improvement, there is very little chance (about 20%) that it will increase in the next 10 years.

Africans remember the unfulfilled promises made by developed countries to increase funding for long-term green projects as support for African developing economies to encourage green economies and reduce environmental problems.

The promise made by developed countries at the climate summit in Copenhagen in 2009 to mobilise \$100 billion every year by 2020 for the environmental needs of developing economies has never come close to the promised level. The flow of climate money from developed to developing economies was between \$20 and 80 billion in 2020.

## Between activism and sustainable strategy

As the summit in Nairobi showed, African climate projections for the future still look more like activists' appeals than a calculated strategy, which would place indisputable potential into the function of green and sustainable development.

Many long-time African and international activists who participated in previous climate forums attended the climate conference.

There are too many internal and structural issues in Africa. This explains a significant portion of why it contributes so little to global climate finances.

Widespread and systemic corruption in many African countries is one of the principal reasons international financiers are reluctant to invest more in green projects on the continent.

For example, Sub-Saharan Africa has been the most corrupt region in the world for years, and the vast majority of African countries (44 out of 49) are in the negative zone according to the corruption index.

Projects that contribute to the green economy are usually long-term, expensive and require permanent control, which is difficult to achieve in many African countries suffering from political instability and weak institutions.

South Africa is the most industrialised African economy. At the same time, it is the largest emitter of harmful gases - an example of how poor governance hinders the prospects for a green transition.

In this country, 80% of electricity is produced in outdated coal-fired thermal power plants, but due to the poor condition of the electrical network, shortages are frequent and long-lasting. This does not allow a step towards environmentally sustainable energy sources, and simultaneously makes the economy unattractive for investments in green projects.

Even if international climate funds were to be increased to support Africa, following the request of its governments, businesses and activists, only a portion of the continent's significant needs to advance in the green transition would be satisfied.

Their ability to attract and retain investments in green projects depends primarily on whether they can reach \$2.5 trillion, which the UN has estimated is required annually by developing economies to meet their climate and development goals.