Green Finance and Investment Financing Climate Action in Eastern Europe, the Caucasus and Central Asia

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This report aims to shed light on how Eecca countries and development co-operation partners are working together to finance climate actions, using the Oecd Dac database to examine finance flows by provider, sector, financial instrument, channel, etc. A significant amount was committed by international public sources to the 11 countries comprising the Eecca in 2013 and 2014 (i.e. Usd 3.3 billion per year), but the scale of such finance varies considerably from country to country and is insufficient to achieve and strengthen their climate targets communicated through the Intended Nationally Determined Contributions Cop21.

In addition, while a range of climate-related policies have already been developed by the Eecca countries, the extent to which such policies are being effectively implemented and conducive to attracting climate finance is still unclear. In this respect, this report proposes a set of questions for the Eecca countries to self-assess their readiness to seize opportunities to access scaled-up climate finance from various sources: public, private, international and domestic.