Beat: Business

PRESIDENT HOLLANDE MEETS HELA CHEIKHROUHOU BOSS OF GREEN CLIMATE FUND

TO MOBILISE 100 Bn PER YEAR FROM 2020

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USPA NEWS - The President of the Republic met with Ms. Hela Cheikhrouhou , executive director of the Green Climate Fund, who expressed important advances in structuring and activities of the Fund, operational since May 2015. This meeting is in preamble of COP21.

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The first projects against global warming, for the most vulnerable developing countries will be able to be adopted at the meeting of the Fund's board, 2 to 5 November in Zambia. The French President Hollande stressed the important effort of France to finance the fight against global warming: the contribution of USD 1 billion (over 4 years) to the capitalisation of the Green Fund, announced at the UNGA in September 2014 and the increase of 2 billion euros by 2020, announced at the UNGA in 2015, the part of our development financing dedicated to climate, currently 3 billion euros. He hoped that the Green Climate Fund, created in the wake of the Copenhagen conference to be a multilateral financial instrument of the Convention on Climate Change, getting stronger, and that new contributions could come to reinforce its means. The Green Climate Fund, eagerly awaited by developing countries, is indeed an essential component and a catalyst for the mobilisation of 100 billion per year from 2020, promised in Copenhagen in 2009. On the eve of the Lima ministerial meeting on October 9 on financing the fight against global warming, the first concrete results provided by the Green Fund is a very encouraging sign. Official Statement Elysee

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Editorial program service of General News Agency:
United Press Association, Inc.
3651 Lindell Road, Suite D168
Las Vegas, NV 89103, USA
(702) 943.0321 Local
(702) 943.0233 Facsimile
info@unitedpressassociation.org
info@gna24.com
www.gna24.com