Money is essential for climate justice

Money, Money, Money

Over the last 300 years, rich countries like the UK have become rich through the exploitation of people and natural resources. This has led to climate breakdown across the globe and to huge inequalities of power and wealth between the richest and the poorest.

For many people living in the poorest and most marginalised communities, the climate crisis is not a future threat. It has already arrived, and is a major obstacle to tackling poverty. Crops are ruined, homes are destroyed, and lives are lost as unpredictable and extreme weather takes its toll. The communities that have done the least to cause the problem in the first place are paying the heaviest price.

This is not ok.

We have the solutions to tackle the crisis. We know that we must urgently reduce emissions, particularly from dirty fossil fuels. But to tackle the crisis with justice, rich countries must also address their disproportionate responsibility for the crisis, and support those living with the impacts.

That’s why money is at the heart of climate justice. Money to help communities adapt farming methods or jobs that are no longer viable. Money to ensure everyone has access to clean energy. Money to restore natural habitats that also protect against further damage.

Without this money, we cannot achieve climate justice.

The UK is historically the sixth largest emitter of greenhouse gases. This year it is also the host of both the G7 and the COP26 climate talks: huge moments of opportunity to start to put right some of the wrongs that caused the crisis. In the role of host, the UK government can also influence other rich and polluting nations to do the right thing.

In 2009 the world’s richer countries, including the UK, agreed to deliver $100bn a year in climate finance to the world’s poorest and most climate-vulnerable countries by 2020. This promise was not fulfilled. And now that we know more about the extent of the crisis, we know this isn’t enough.

If progress is not made this year to give the world’s poorest and most climate vulnerable countries the money they need to tackle the climate crisis, then we will have failed. Indeed, a lack of progress could mean these countries walk away from
this year’s UN climate talks which could lead to their collapse. This would have major consequences for our chances of limiting climate breakdown globally.

**What needs to happen?**
1. Rich countries must pay more to support climate vulnerable countries to cope with the crisis. Rich countries should cancel debts owed to them by poor countries as one of the fastest ways to make more money available to them.

2. Money to support climate projects must be new money – not money shifted out of the aid budget. It should be given as grants, not loans.

3. The money must be spent well, with half supporting communities to deal with the changes they are already battling, and half supporting communities to develop through clean energy rather than fossil fuels.

Even if we were to cut all of our emissions here in the UK tomorrow, we would not be contributing our fair share to solving the climate crisis globally. Historically the UK bears a much bigger responsibility than most other countries for causing this global crisis. That’s why it must support other countries to adapt to the crisis and cut their emissions too. The UK can do this by giving money directly and by identifying and championing new sources of money.

**Ensuring decent and fair climate finance is not charity, it is justice.**

**Take action now**
To raise your voice on ensuring climate justice for the most vulnerable communities, visit caid.org.uk/climate

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