

## ECOSOC Briefing on the Outcomes of the United Nations Climate Change Conference (COP26)

**Ms. Rola Dashti**  
**Under Secretary-General**  
**Executive Secretary, Economic and Social Commission for Western Asia**  
**Coordinator of the UN Regional Commissions**  
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Your Excellencies,  
Distinguished Colleagues,

I am honoured to share with you today the key takeaways from COP26 from the perspective of the five UN Regional Commissions and to share priorities from the Regions for advancing climate action to maximize synergies with sustainable development.

Building upon what my colleagues have stated, UN Regional Commissions commend the recommitment to **multilateralism** and **multilevel cooperative action** articulated in the Glasgow Climate Pact, as well as the importance of accelerating action based on **equity**, reflecting **common but differentiated responsibilities** and capabilities for pursuing sustainable development and poverty eradication.

COP26 also resolved to keep 1.5 alive and completed the rulebook for operationalizing Article 6. Progress was also achieved in the areas highlighted by the UK Presidency, namely on “Cash, coal, cars and trees”, with UNECE member States showcasing regional and global partnerships on energy, water, forests, cities and urban development.

In line with the integrated approach advocated by the UN Regional Commissions, the Pact also emphasizes the interlinkages between climate change, biodiversity and land, which helps to mobilize action in support of livelihoods and ecosystems in line with regional priorities.

The launch of the **Glasgow–Sharm el-Sheikh work programme** on the **global goal on adaptation** holds promise for rebalancing action on adaptation and mitigation.

The UN Regional Commissions also welcome the clear commitment made at the COP to **integrate adaptation in local, national and regional planning**, and to use the **best available science** for *informing* effective climate action, *reducing* vulnerability, and *enhancing* adaptive capacity – which are among the core areas of work advanced by the regional centres for climate change policies hosted by ESCWA and ECA.

*However, there remain issues to resolve.*

COP26 failed to agree on allocating responsibility for **loss and damage** and how to fund it, although it was agreed to fund the Santiago Network to assist developing countries. For Africa, Asia and Latin America and the Caribbean, the issue of loss and damage must be resolved at COP27.

**Building resilience** is of utmost importance, but despite increasing vulnerability at the country and community levels, **funding for mitigation still dwarfs the amounts dedicated for adaptation** in the ECA, ECLAC, ESCAP and ESCWA regions.

Mobilizing **climate finance at scale is a priority for UN Regional Commissions**. The increased contributions to the Adaptation Fund and LDC Fund are good starts, as well as efforts to urge developed countries to “at least double their collective provision of climate finance for adaptation.”

*Esteemed Colleagues,*

It is also commendable that the Glasgow Climate Pact acknowledges the increased **debt burden** caused by the coronavirus pandemic. As UN Regional Commissions, we have been actively working to develop innovative instruments to open the fiscal space for climate action and financing for development in support of the SDGs. For instance,

- Regional Commissions are pursuing **climate debt swaps** for LDCs in Africa, Asia and the Caribbean, with ESCWA targeting heavily indebted middle-income countries with its **Climate/SDGs Debt Swap Donor Nexus Initiative**.
- ECLAC is working to redistributing liquidity to developing countries by recycling recently allocated SDRs towards a trust fund for middle income countries, while
- ECA’s new Liquidity and Sustainability Facility aims to reduce the borrowing costs of African governments and improve terms on green bonds.

*Ladies and Gentlemen,*

**To accelerate action**, UN Regional Commissions have already organized post-COP events to mobilize action among regional constituencies. The UNECE convened a regional dialogue on the sustainable and ethical supply of critical minerals, while ESCWA organized a regional consultation on the potential for blue and green hydrogen development for achieving Net Zero. ECA is advancing carbon sequestration through natural capital, such as through the Congo Basin Forests, while ECLAC supports nature-based solutions, as well as blue economy efforts in Asia.

Opportunities also exist to better include UN Regional Commissions as core partners in the organization of **regional climate weeks**, which are referenced in the Glasgow Climate Pact as a means to further engage stakeholders at the regional level.

Looking forward to COP 27 in Egypt, the UN Regional Commissions will continue to advance an integrated and inclusive people-centered approach to climate action that accelerates progress towards the SDGs and ensures that no one is left behind.

Thank you.