Remarks by World Bank Group President Jim Yong Kim at the launch of the Africa Climate Business Plan

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World Bank Group President Jim Yong Kim
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It is a pleasure for me to be part of this event with Prime Minister Neves of Cape Verde, Prime Minister Trovoada of Sao Tome and Principe, President Ali Bongo of Gabon, President Macky Sall of Senegal, President Boni Yayi of Benin, and President Gnassingbe of Togo, Minister Girardin of France and my World Bank colleagues Makhtar Diop and Jamal Saghir.

More than two years ago, the World Bank Group published a series of reports called “Turn Down the Heat.” They produced forecasts showing that the hard-won development gains of the developing world risk being undone because of climate change. Natural disasters will become worse. There will be more sources of tension and conflict, more migration, more instability. A couple of weeks ago, we published another report called “Shockwaves” that focused on the linkages between climate change and poverty. It found that unless countries adopt good development practices, climate change may plunge 100 million more people into poverty by 2030. Of those 43 million would be in Africa alone.

My first message today is that, based on scientific evidence, COP21 needs to deliver strong climate action, both in terms of reducing greenhouse gas emissions, and boosting support for adaptation. The World Bank Group has been deeply involved in setting up the Carbon Pricing Leadership Coalition. We must support carbon pricing if we are to reduce greenhouse gas emissions. But we also need to mobilize large support for adaptation.
The World Bank Group has pledged to increase the share of development funding with climate benefits by one-third by 2020, to as much as $29 billion annually, and much of this funding will support climate adaptation.

My second message is about justice. African leaders will rightly say that they've had very little role in putting the carbon in the air, but that their countries suffer greatly from the impact of climate change – in terms of extreme weather events and the loss of arable land, to name just two issues. If things continue to worsen, some 40 percent of the land that's currently growing maize in Africa will be barren by 2030. And any time there’s an extreme weather event, the amount of damage to low-income countries in Africa will be much greater than to the high-income countries in Europe and elsewhere.

We want to put adaptation on the table as one way of addressing directly the justice issues that we have to tackle here in Paris. Our hope is that African leaders and others from the lowest income countries will recognize that this is not just about mitigation. This is not just about taking carbon out of the air to preserve a future for the wealthy countries -- this is also about ensuring that we are addressing directly the justice issues that confront us when we look at the impact of current levels of temperature rise on so many in Sub-Saharan Africa.

My third message follows the last point. Africa needs much more support than it’s receiving now. The mismatch between needs and funding levels going to Africa is striking: $3 billion in climate assistance flows to Africa every year, relative to needs that could escalate to $20 to $100 billion dollars needed annually in the case of a 4 degree Celsius warmer world.

Let me conclude by saying that the outcome of COP21 is critical for Africa: Unless decisive climate action is agreed in Paris, climate variability and change will jeopardize Africa’s hard-won development achievements and its aspirations for further growth and poverty reduction.

The World Bank Group is ready to do its share, and we have laid it out clearly in the “Africa Climate Business Plan.” We were inspired by African leaders who worked closely with us to put together this ambitious plan.

Thank you very much.