

## PRESS RELEASE

**Ministries of Finance play a key role in designing appropriate transition pathways towards a low-carbon and nature-friendly economy. The Coalition for Capacity on Climate Action (C3A), a program supported by The World Bank Group and the Coalition of Finance Ministers for Climate Action (CFMCA) is hosting several high-level events and workshops on the subject at the 2024 World Bank Spring Meetings in Washington.**



**SPRING MEETINGS**  
2024 | WORLD BANK GROUP



In preparation for COP29 and COP30 on the climate-side, but also COP16 on the biodiversity-side, countries are required to update their Nationally Determined Contributions (NDCs), Long Term Strategies (LTS) and National Biodiversity Strategies and Action Plans (NBSAPs). These ensure they can collectively meet two of the century's challenges: addressing climate

change and biodiversity loss. This is an opportunity for nations to make critical decisions on the climate and nature transition pathways they wish to pursue over the next five years.

*"The Coalition for Capacity on Climate Action (C3A) believes that there is a strong need for substantive deliberations on the role that Ministries of Finance could play in this context to design appropriate transition pathways"* declares Etienne Espagne, C3A Program Director.

How can Ministries of Finance contribute to the design and implementation of transition pathways and use them to shape economic development in a sustainable manner? What tools can help Ministries of Finance better understand the strengths they can build on and the potential constraints they will face in the transition? How can these tools help them design and select appropriate policy options to navigate the transition in the current uncertain international context?

As a platform for knowledge sharing and peer-to-peer exchange, C3A intends to raise these critical issues at the 2024 World Bank Spring Meetings. In collaboration with the Coalition of Finance Ministers for Climate Action and international think tanks, a series of events and workshops will unpack these challenges and discuss the role of Ministries of Finance in the transition.

## Press contact

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## About C3A

C3A is the acronym for the Coalition for Capacity on Climate Action. C3A is a program supported by The World Bank and the Coalition for Finance Ministers for Climate Action (CFMCA). The program originates from the COP27, where the Coalition of Finance Ministers for Climate Action recognized the lack of a systemic vision within finance Ministries to deal with the challenges of climate change and nature impacts. It highlighted a need for strengthened collaboration and further knowledge sharing between Ministries across countries. In that context, the World Bank made a firm commitment to support the Coalition members in their key concerns by designing the C3A Program.

C3A is a demand-driven initiative, supported by an external Knowledge Network formed by regional and international academics, practitioners and experts. C3A can offer participating countries three main types of services: technical capacity sequences structured on demand and based on the scientific and policy-oriented materials, peer exchanges and climate and nature analytical tools so that Ministries of Finance can have their own analytical tool designed with local stakeholders and adapted to the national context.

The main partners of the C3A Program are the Coalition for Finance Ministers on Climate Action, the World Bank and the Climate Support Facility Trust Fund as the main funder, local and international institutions which coordinate the regional and thematic hubs, and academics, practitioners and experts, regionally and internationally, that form the Knowledge Network.