

PRESS RELEASE

As COP29 discussions have just ended, the Coalition for Capacity on Climate Action (C3A) is hosting its inaugural Annual Symposium to address the critical intersection of climate science, economic policy, and financial systems. The event will take place from December 2-6, 2024, at the World Bank Conference Center in Paris. This global gathering aims to bring together key stakeholders to explore how Ministries of Finance can navigate the challenges of the low-carbon transition and climate adaptation.



The C3A Symposium comes at a pivotal moment, nearly a decade after the Paris Agreement. Nations face a complex and evolving landscape, where economic volatility, geopolitical tensions, and the escalating impacts of climate change complicate the policy choices available for climate resilience and energy security. This year's event will focus on the "mid-transition period"—a time when both fossil fuel and low-carbon systems are in flux, increasing the risk of instability. In this context, the role of Ministries of Finance is crucial to balancing fiscal stability, energy security.

Etienne Espagne, C3A Program Co-Director, emphasized the importance of this gathering:

"This Annual Symposium provides a valuable platform to unite science and policy, economic insights and climate action strategies, as well as academic research and practical policymaking, all aimed at advancing the low-carbon transition."

The C3A Annual Symposium will explore cutting-edge scientific research with a particular focus on the role of Ministries of Finance. The event will notably mobilize a global knowledge network and promote knowledge exchange among policymakers, climate scientists, and experts. Central to the discussions will be the urgent need for systemic, resilient economic policies that navigate the transition trilemma of sustainability, affordability, and security.

Key themes to be explored include the role of green innovation and technology in driving sustainable economic growth, the urgent need for cross-border cooperation in climate finance, and strategies for building climate-resilient economies in an era of increasing climate impacts.

Santiago Lorenzo, Head of the Climate Change Unit at ECLAC, underlined the importance of coordinated responses in the face of fiscal challenges, particularly in

Latin America and the Caribbean during the LAC Conference co-organized by C3A and the Ministry of Finance of Brazil in June, 2024:

“There is an urgent need to develop coordinated and strategic responses to the region's limited fiscal space and significant structural and institutional challenges.”

The C3A Symposium will take place over two phases. The first, from December 2-4, will be a Technical & Policy Segment, featuring in-depth working sessions tailored to Ministry of Finance representatives and experts. Topics will include fiscal policy, debt sustainability, green innovation, and strategies for addressing the risks and opportunities of the mid-transition period.

The second phase, on December 6, will be a Research & Leadership Segment, offering a platform for high-level policy dialogue, showcasing the latest research and policy briefs on climate finance, and providing actionable insights for accelerating global climate action.

Ahead of the Symposium, C3A launched a call for contributions, inviting experts to submit research papers and policy briefs on topics related to the role of Ministries of Finance in managing the mid-transition period. Selected contributions will be presented at the Symposium and published in early 2025.

The event will feature leading voices from academia and policy, including Paschal Donohoe (Head of the Eurogroup, Co-chair of C3A Countries and Partners committee), Vera Songwe (Co-chair of the HLEG on Climate Finance), Nick Stern (LSE), Cristina Reis (Brazil Ministry of Finance), Amar Bhattacharya (Brookings Institution), Remy Rioux (FICS, AFD), Laura Carvalho (OSF), Sam Mugume (Ministry of Finance, Deputy Co-chair of the Coalition of Finance Ministers for Climate Action).

The C3A Annual Symposium is a great opportunity for leaders from the climate, finance, and policy sectors to engage in strategic dialogues and share innovative solutions to the challenges posed by the climate crisis. By bridging the gap between climate science, economic policy, and financial systems, this event will help countries accelerate the global transition to a low-carbon and resilient economy.

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About C3A

The Coalition for Capacity on Climate Action (C3A) is the Ministries of Finance' Climate Think Tank hosted by the World Bank. C3A bridges the gap between science and policy on climate and nature-related economic and financial policies. It engages with Ministries of Finance, the whole of government and local as well as global research ecosystems to support informed policy debates on ways to achieve shared prosperity on a livable planet. C3A was launched in June 2023 at the Paris Summit for a New Global Financing Pact as a specialized research and policy platform to support the development of peer exchange among Ministries of Finance, trainings on critical policy issues and collaboration on analytical supporting tools required to deliver sustainable, inclusive, and resilient economies and financial systems.

The main partners of C3A 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.

<https://www.climatecapacitycoalition.org/en>