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A NATURE POSITIVE ECONOMY FOR CLIMATE AND BIODIVERSITY BENEFITS

European Task Force group III on Businesses Sustainable Finance and Economy

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The EMME Climate Change Initiative

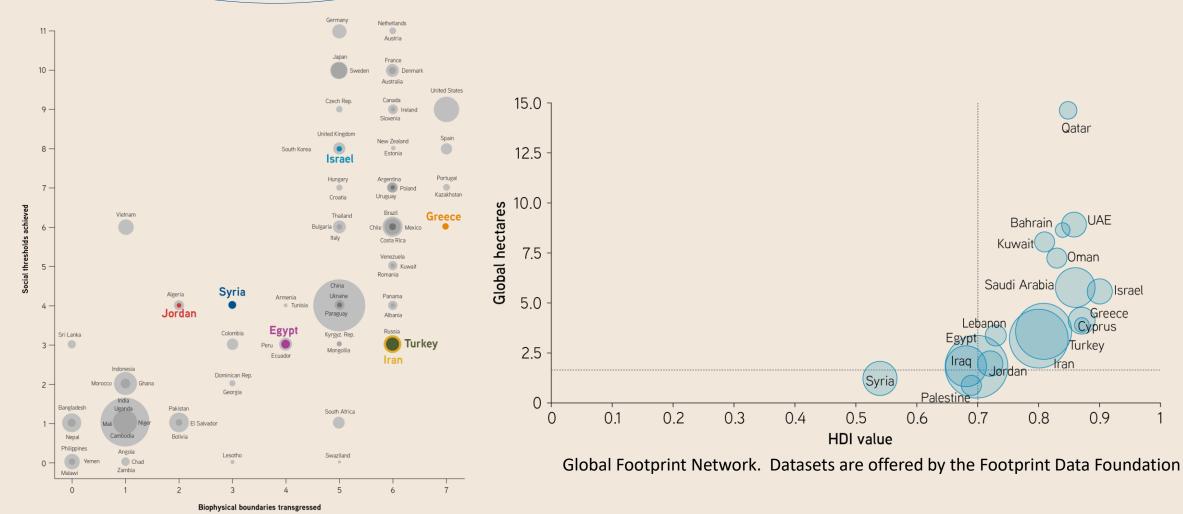
- The Eastern Mediterranean & Middle East (EMME)
 region has been recognized as a global climate
 change "hotspot" with particularly high vulnerability
 to climate change impacts.
- Countries in the EMME region include Bahrain, Cyprus, Egypt Greece, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Palestine, Qatar, Saudi Arabia, Syria, Turkey and the United Arab Emirates (UAE).
- The EMME Climate Change Initiative, launched by the Republic of Cyprus, aims to bring the EMME region together to coordinate a concerted regional response to address the climate crisis, in line with the goals of the Paris Agreement.







An inhomogeneous and fragile area





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Social thresholds achieved vs. Biophysical boundaries transgressed. Adapted from D. W. O'Neill, A. L. Fanning, W. F. Lamb, and J. K. Steinberger, "A good life for all within planetary boundaries" *Nat. Sustain.*, 2018,

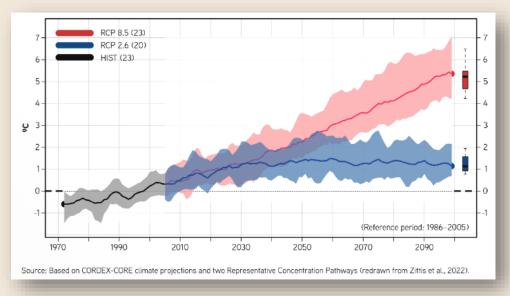


Key facts

- Concentration of extractive and heavy industries
- Growing population
- Limited natural capital / low rate of regeneration
- Climate change hotspot

The lack of nature-based capacity resilience combined with the acceleration of climate change might have catatrophic consequences in the close future



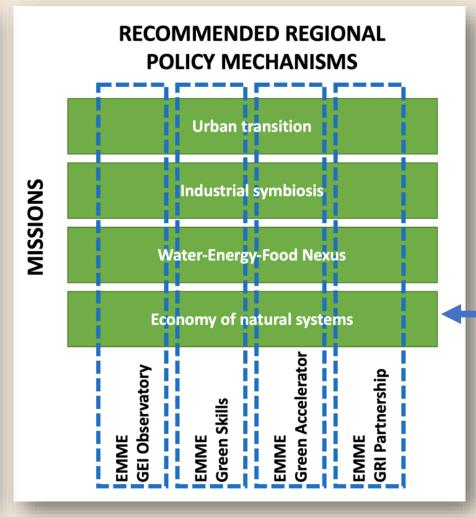


Temperature increase in the EMME region



An integrated Green Innovation Framework





"Given the fragility of the biodiversity and natural ecosystems in the region, and their relevance in terms of climate change mitigation and adaptation, a shift is needed in their management from protectionism to fully integrated models in which human communities interact positively with sensitive environments delivering sustainable wealth and prosperity."



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The Nature, Wealth and Power model 2.0

Initially developed by USAID, it leverages natural and social capital towards resilient development.

In this approach, nature encompasses the biophysical aspects of natural capital management, including both marketed and nonmarketed resources and ecosystem services (such as resource productivity, ecological interactions, environmental sustainability, technologies and behaviours for their enhancement, etc.).

NATURE

- N1. Safeguard natural capital's productive capacities
- N2. Encourage restoration of degraded or "low-potential" lands and other natural capital
- N3. Promote sustainable practices and systems that increase natural capital's productivity
- N4. Promote climate- and socioeconomicallyresilient rural production systems
- N5. Strengthen the use of monitoring, science, and technology in agriculture and resource management

WEALTH

- W1. Strengthen natural capital accounting, valuation, and analytic tools to improve decisions
- W2. Invest revenues from resource extraction into creation of new assets and incomes
- W3. Create frameworks and incentives to improve alignment of public and private interests
- W4. Strengthen markets and the role of rural producers in competitive but non-extractive natural resource value chains
 - W5. Plan for the equitable and efficient distribution of costs and meaningful benefits

Systems Principles

- S1. Promote systems approaches S2. Do no harm
- S3. Enhance resilience
- S4. Use adaptive management and experimental learning
- S5. Build capacity and strengthen institutions at all levels

POWER

- P1. Strengthen inclusive rural land and natural resource tenure systems, and procedural rights
- P2. Decentralize powers and responsibilities to representative and accountable authorities
 - P3. Improve broadly based representation and continuous rural input on resource decisions
- P4. Promote simpler standards
- P5. Integrate and empower women and marginalized groups to participate in management, decisions, and benefits
- P6. Promote checks and balances, as well as equitable institutional relationships
- P7. Strengthen public and private institutions for delivery of technical and intermediary services



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Which future?



Satellite view of the Akamas Peninsula, Cyprus





Touristic settlements in Ayia Napa, Cyprus



