

Excerpts from:

"Future Of Climate Summit, Volume 2 (FOCS II)

Back-to-back with the UN Climate Week

New York, September 20, 2024

Organised by PDIE¹ with partners

1. Sustainable Smart Cities

and a Nature-Positive Economy

This excerpt is taken from the panel discussions on "Sustainable Smart Cities", which elaborated on the transformative potential of urban areas to address global challenges in support of a sustainable future. A call to action highlighted the need for changing narratives igniting hope and inspiring future generations. This links to the notion of achieving a "Nature Positive Economy". The coverage here draws on the presentation by Ingrid Andersson, representing IKED on this panel.

Ingrid Andersson emphasized the importance of urban regeneration and nature-based solutions in transforming cities into liveable spaces. She highlighted the EU's GreenDeal, which allocates €1.2 billion for action research projects focused on climate, mobility, and energy. Ingrid advocated advancing novel approaches to collaboration on terms enabling the active participation of diverse communities. Relevant stakeholders, tech experts, finance professionals, NGOs, and scientists, need to come together and align interests in driving meaningful change.

Ingrid further stressed the need for actionable solutions rather than merely policy discussions. Introducing a newly initiated EU-funded Horizon project, "GoNaturePositive!" Ingrid flagged upcoming work on how to reconcile economic growth with sound management of nature's value streams for the long term. The next phase of that work is set to explore synergies between drivers of transformational change, spanning policies, business and finance, technology, and social factors.

¹ PDIE is thanked for its excellent arrangements and hosting of the event. The present excerpt draws in part on the conference report prepared by PDIE.

Other contributions in these panels pointed to the widening digital divide between the global North and South, emphasizing the need for equitable access to technology and infrastructure. Potential avenues for mobilising artificial intelligence (AI) for fostering sustainable communities and supporting development efforts, including in urban areas, were elaborated.



The Sustainable Smart Cities panel discussion provided valuable insights into the multifaceted challenges and opportunities facing urban areas in the pursuit of sustainability. The panelists emphasized the importance of collaboration, innovation, and actionable solutions to create resilient and equitable cities. As urban populations continue to grow, the need for sustainable practices and policies becomes increasingly urgent. The discussions highlighted the potential for cities to lead the way in addressing global challenges and fostering a better future for all.

“To create liveable cities, we must transform our narratives into actionable stories that inspire change for future generations.”

– Ingrid Andersson



Energy Transition

With focus on Energy transition, this session explored novel technologies and strategies offering the potential to meet the rising global energy demands, while addressing the urgent challenges posed by climate change. Such openings were considered particularly in nuclear energy, hydrogen economies, and advanced materials for energy storage. The panel discussion included a presentation by Keith Norman, with whom IKED has established a fruitful collaboration entailing research and verification mechanisms centering on a reduced carbon footprint and more sustainable energy storage solutions.

Keith Norman introduced Lyton's groundbreaking three-dimensional graphene material, which enhances energy storage capabilities. This super-material boasts a significantly increased surface area, making it highly reactive and efficient for various applications.

Keith underscored the importance of combining different energy sources by utilizing artificial intelligence to optimize energy production and storage systems.



“With our three-dimensional graphene, we’re not just creating a super-material; we’re unlocking the potential for energy storage that can revolutionize how we power our future.”

– Keith Norman

In the discussion, the panelists collectively acknowledged the critical role of artificial intelligence in optimizing energy production and consumption, enabling more efficient energy systems. They also stressed the importance of open-mindedness and collaboration among stakeholders to drive innovation and accelerate the adoption of new technologies.

Climate Finance, Small Islands, and West Africa

This session aimed for an in-depth exploration of critical challenges and opportunities associated with climate finance for small island developing states (SIDS) and least developed countries (LDCs), including in West Africa.

Focus was placed on working on ways forward to carve out an enhanced scope for implementation of innovative approaches with great potential for climate mitigation as well as climate adaptation in support of vulnerable nations and communities.

This coverage here is of the participation of senior representatives of the West African Development Bank, who contributed with key insights on conditions weighing on the opportunities to support sustainable development efforts where it matters most. Their participation connected as well with ongoing plans for collaboration on new financial vehicles for impact investment which are under development in cooperation with IKED.

Dr. Komlavi Moglo provided insights into the IDFC's role in facilitating climate finance through collaboration among 26 development banks, which collectively committed approximately

\$288 billion to green projects. He underscored the importance of capacity building and technical assistance to help stakeholders navigate the complexities of accessing funding. Komlavi also pointed out the need for innovative financing mechanisms that can better support project implementation on the ground.



"The challenge is not the availability of funds, but the ability to transform that funding into actionable projects on the ground through knowledge and capacity building."

– Dr. Komlavi Moglo

Moubarak Moukaila shared the perspective from West Africa, where the region faces significant challenges in mobilizing resources due to external shocks, such as the COVID-19 pandemic and geopolitical conflicts.

He noted that while there is no shortage of available funds, the lack of strong, viable projects and the capacity to develop them remain a significant barrier. Moubarak stressed the importance of private sector involvement in financing climate initiatives and the need for strong guarantees and instruments to attract private investment.

The accessibility and affordability of climate finance were identified as significant barriers for SIDS and LDCs, despite the substantial commitments made by global financial institutions. The panelists stressed the importance of tailoring financing mechanisms to meet the specific needs of these countries, rather than applying a one-size-fits-all approach. Further, the role of the private sector was highlighted as crucial for mobilising resources and implementing climate projects. The need for strong guarantees and innovative financial instruments to attract private investment was emphasized. Additionally, the panelists called for enhanced collaboration and knowledge sharing between regions, advocating for the establishment of new multilateral institutions designed to address the unique challenges faced by SIDS and LDCs.

In conclusion, the panel underscored the urgent need for reform in the global financial system to better support vulnerable countries in their climate resilience efforts. The discussion highlighted the importance of innovative financing solutions, capacity building, and cross-regional collaboration to tackle the multifaceted challenges posed by climate change. The call to action was clear: countries must take the initiative to design and implement their own solutions rather than waiting for existing institutions to reform. By fostering public-private-people partnerships and creating tailored financial instruments, SIDS and LDCs can enhance their resilience and effectively address the impacts of climate change on their development.

