FairFinance
Southern Africa

Fair Financing for Climate Justice

AN ACTIVIST GUIDE

Fair Finance guide

This guide was put together by members of the Fair Finance Coalition of Southern Africa in support of the Fair Finance School pilot. Research pieces from members of the coalition have been utilised throughout. Through capacitating the public on climate finance, we as civil society aim to pursue a meaningful role in ensuring climate finance is fair, transparent and accountable towards climate justice. This guide is aimed at a lay person, and does not intend to go into technical detail, rather to capacitate members of the public with a grounded understanding to participate in finance processes or campaign for ambitious and fair funding. Sections and chapters can be read in isolation, depending on the needs of your community or campaign.

African Climate Reality Project

Centre *for* Environmental Rights
Advancing Environmental Rights in South Africa

350Africa.org — We fight climate change

earthlife Africa

CALS
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Justiça Ambiental

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CONTENTS

Fair Finance Southern Africa is a civil society coalition working towards ensuring Development Finance Institutions invest in a socially and environmentally responsible manner in South Africa and Africa. The coalition focuses on issues of climate change, transparency and climate finance.

INTRODUCTION

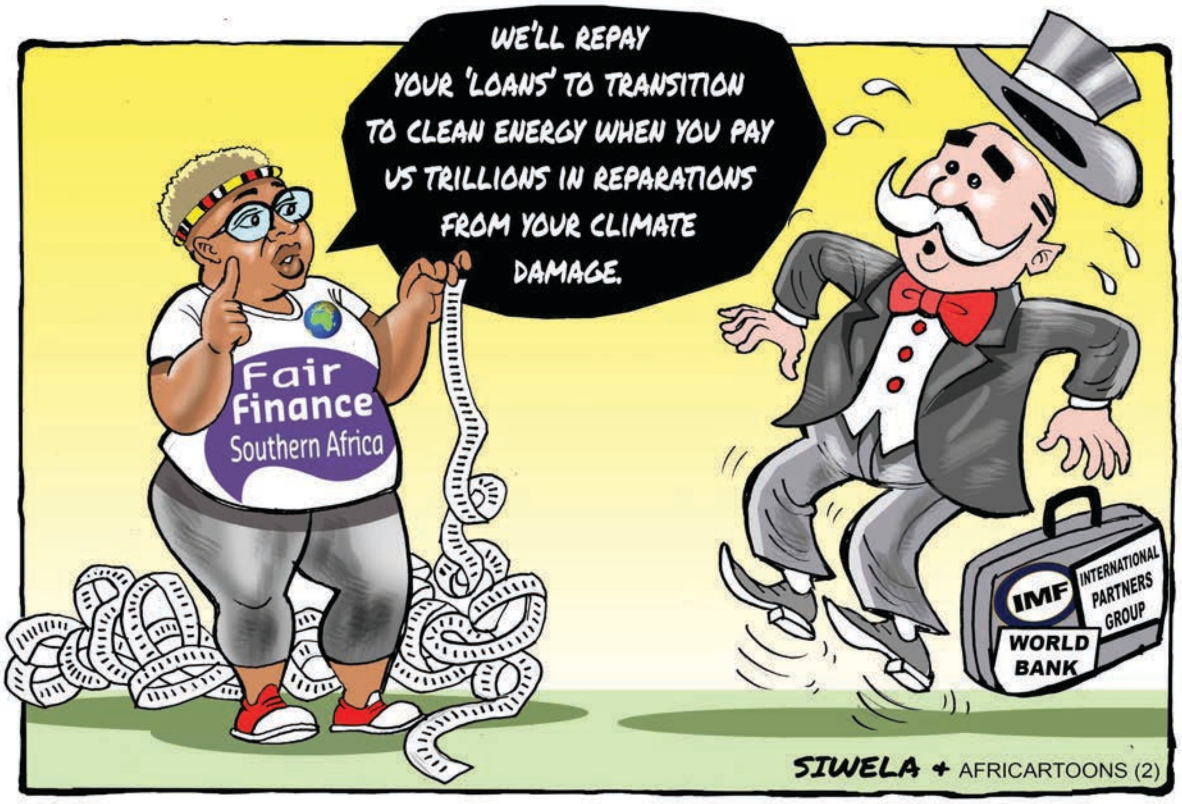
The effects of the climate crisis have been increasingly felt around the world. Extreme weather events are destroying communities, infrastructure and undoing development gains where there have been. Those who are already vulnerable are becoming more exposed to social and economic challenges. Climate action is urgently needed, more so, climate justice. In order to fulfil a vision of just, resilient and equitable societies we need resources and finances.

Finance, however, is not easily understood or easily accessible. It is certainly not neutral as it can either support a just, climate vision or undermine progressive efforts by supporting unjust systems. Despite these challenges, action is urgently needed at multiple levels and through the coordination of multiple actors. We need to address the causes of the crisis through mitigating fossil fuel activities and GHG emissions as well as adapting to the effects of climate change through resilient services and infrastructure. The losses and damages from the effects of climate change must also be compensated, and the costs of transitioning away from a fossil fuel system towards a low-carbon, resilient and just society are growing

Civil society has long been campaigning for finances that uphold the fossil fuels industry to stop. However, we, as civil society, must also begin to ensure that finances to implement climate action are fair, transparent and accountable. We must call for finances to have equitable distribution to where it is needed most, otherwise climate action has the risk of making inequality worse.

Climate finance is an important aspect of climate action and has been gaining more and more attention at the international scale. Ensuring that climate finance is fair and equitable must not be left up to a small group of economists, financiers or the developed world. Communities, civil society and activists need to understand and feel confident to engage on issues of climate finance in their work.

This guide intends to provide an introduction to concepts of climate finance in order to support civil society and community based organisations to engage in a more informed manner. As we continue to call for meaningful participation in finance processes, we too need to ensure we are aware of what we are dealing with.



We introduce the existing challenges of the development sector and financial flows, through which much climate finance will be mobilised. Concepts of climate finance are then defined as well as some of the supporting processes of monitoring. Existing positions of civil society on climate finance are shared with a collective set of principles that have been developed. The guide then delves into the details of Development Financial Institutions as key implementers and mobilisers of finance and how their history has played a role in the climate crisis and what role they can play now. We go into the different types of finance that can be offered as a way to introduce the technical aspects of climate finance, and some of the concerns civil society has shared before going into examples of how civil society organisations have been engaging with DFIs through undertaking institutional assessments. Case studies provide examples of how financial institutions have a responsibility in projects they fund and how civil society has held institutions accountable. The guide ends on a practical note of advocacy and campaigning advice and useful tips to grow your cause including examples of public finance campaigning in particular.

The purpose of this guide is to capacitate activists on climate finance concepts, development finance institutions and the work of the Fair Finance Coalition Southern Africa. This guide can be used to aid communities, civil society organisations and activists and to empower them to hold development finance institutions accountable and call for more transparency, accountability and truly sustainable investment. Overall, our aim is to support fair finance for climate justice.

TERMS AND ABBREVIATIONS

Climate finance:	Refers to the local, national, or transnational financing, which may be drawn from public, private and alternative sources of financing to support action on climate change.[1]
MDB:	Multinational Development Banks are international financial institutions that provide financial and technical assistance to support development projects and initiatives across multiple countries.
PFI:	Public Finance Institutions are specialised financial institutions that operate in the public sector and are primarily responsible for managing and overseeing the financial activities of governments and public entities.
DFI:	Development Finance Institutions provide financial and technical support for development projects and initiatives in developing countries.
IFI:	International Financial Institutions are global organisations that promote economic cooperation and provide financial assistance, advice, and expertise to member countries.
Capital:	Capital refers to financial assets or resources that are used to generate income, create wealth, invest in projects, or support business operations. It represents the funds and assets available to individuals, businesses, or organisations to finance their activities and pursue their goals
Debt:	Capital provided with the obligation to repay it with interest in future
Just Transition:	A Just Transition means greening the economy in a way that is as fair and inclusive as possible to everyone concerned, creating decent work opportunities and leaving no one behind. Maximising social and economic opportunities of climate action whilst minimising and managing its challenges for the most vulnerable [2]
Shareholder:	An entity or individual that owns part of a project or enterprise
JETP[3]:	Just Energy Transition Partnership is the USD8.5 billion climate finance deal between South Africa and France, Germany, the United Kingdom, the United States of America, and the European Union to support the country's decarbonization effort in the context of domestic climate policy, including transitioning its economy towards cleaner energy sources
JET-IP[4]:	Just Energy Transition Partnership Investment Plan sets out the scale of need and the investments required to achieve the decarbonisation commitments in our Nationally Determined Contribution (NDC) for the five-year period 2023-2027
Mitigation[5]:	Refers to the key solution to the climate change problem, which involves decreasing the amount of emissions released into the atmosphere and reducing the current concentration of carbon dioxide (CO2) by enhancing sinks (increasing the area of forests).
Adaptation[6]:	Adaptation refers to adjustments in ecological, social or economic systems in response to actual or expected climate stimuli and their effects. It refers to changes in processes, practices and structures to moderate potential damages or to benefit from opportunities associated with climate change.

1 https://climatepromise.undp.org/news-and-stories/climate-dictionary-everyday-guide-climate-change

2 https://www.ilo.org/global/topics/green-jobs/WCMS_824102/lang--en/index.htm#:~:text=A%20Just%20Transition%20means%20greening,and%20leaving%20no%20one%20behind.

3 https://webarchive.nationalarchives.gov.uk/ukgwa/20230311221000/https://ukcop26.org/six-month-update-on-progress-in-advancing-the-just-energy-transition-partnership-jetp/

4 https://www.climatecommission.org.za/south-africas-jet-ip

5 https://unfccc.int/topics/introduction-to-mitigation

6 https://unfccc.int/topics/adaptation-and-resilience/the-big-picture/introduction#:~:text=Adaptation%20refers%20to%20adjustments%20in,opportunities%20associated%20with%20climate%20change.

Loss & Damage:	Refers to the unavoidable impacts of climate change that occur despite, or in the absence of mitigation and adaptation.
Climate Risk:	Potential for consequences from climate variability and change where something of value is at stake and the outcome is uncertain[7]
Financial Risk:	The potential for financial loss or negative impact on the value of assets, investments, or income streams due to various factors and uncertainties in the financial markets or business operations
Vulnerability:	The propensity or predisposition to be adversely affected. Vulnerability encompasses a variety of concepts and elements including sensitivity or susceptibility to harm and lack of capacity to cope and adapt.
Green Economy[8]:	An economy that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities
The Paris Agreement:	A legally binding international treaty on climate change which was adopted at COP21 in 2015. The overarching goal is to hold "the increase in the global average temperature to well below 2 degree C above pre-industrial levels" and pursue efforts to "limit the temperature increase to 1.5 degree C above pre-industrial levels[9].
UNFCCC:	United Nations Framework Convention on Climate Change entered into force in 1994 and is ratified by 198 countries, with a near universal membership. Countries who are members of the UNFCCC are referred to as 'parties'. The goal of the convention is to prevent dangerous human interference with the climate system. They are concerned with stabilising the levels of greenhouse gas emissions.
NDC:	Nationally Determined Contributions are a defining aspect of the Paris Agreement. These are the efforts by each country to reduce the national emissions, and adapt to climate change. The Paris Agreement requires each country (party) to submit and maintain these NDCs.
SDG:	Sustainable Development Goals were adopted by the United Nations in 2015 as a universal call to action, to end poverty, alleviate climate change and other universal socioeconomic challenges. There are 17 SDGs which are interlinked, with the goal of 2030 to address the challenges.
Interest Rate:	The percentage of the amount that is borrowed that must be paid back
Maturity:	The period of time over which a loan must be paid back
Grace period:	The period of time before which the loans must be paid back
Green bonds:	Financial instruments that are specifically issued to raise funds for projects or initiatives with environmental benefits. They involve the issuance of a debt instrument by a government, municipality, corporation, or other entities.
Blended finance:	The use of public and private funds, alongside other resources and financial instruments, to address development challenges and achieve sustainable development goals.

7 https://climateknowledgeportal.worldbank.org/media/document/CCKP_glossary.pdf

8 https://www.unep.org/regions/asia-and-pacific/regional-initiatives/supporting-resource-efficiency/green-economy#:~:text=A%20green%20economy%20is%20defined,resource%20efficient%20and%20socially%20inclusive.

9 https://unfccc.int/process-and-meetings/the-paris-agreement

CLIMATE FINANCE

CONCEPTS IN CLIMATE FINANCE

Starting at the development sector

The development sector is critical to understand as this provides the architecture for how international finance flows, particularly from the global north to the global south. The climate crisis requires substantive and systemic change. This needs decisive action and implementation that meets needs for people on the ground. Development finance will continue to flow into the Global South, under the guise of many names, knowing and understanding its shortcomings and the challenges it creates, can allow us to better monitor its implementation. Understanding who, what, where, with whom and how development is taking place is key. And by understanding the system and its faults the relevant inquiries can be made by the public and those directly impacted by funding.

Climate change will exacerbate existing socio economic challenges and vulnerabilities. As such, the work of mitigation and adaptation are global tasks. However, the motivations behind these actions may differ according to different actors, particularly in the finance sector. The general overarching issues for development aid will not change, unless they are actively challenged. And if they are not, we will continue to experience the misalignment of external agenda on national priorities.

To unpack why the development sector is key to the discussion on fair finance and climate finance, we need to ask ourselves: "how are the national policy agendas of recipient countries determined?" The fact that national agendas are not determined solely by the recipient country is not a well known side effect of development aid. The communities, and by extension the national government have their terms dictated by donor organisations that prioritise the needs of donor countries. This usually takes place in the form of negotiations and bartering priorities between donor and recipient government representatives. Often a country's policy landscape is part and parcel of negotiations, particularly conditionalities that seek to change the economy through structural adjustments, and subsequently society at large. These are often in favour of liberalising economies, favouring privatisation and cutting back on social spending, which have a dire impact on populations and women in particular. As such, national sovereignty is often a mutual interest of both national governments and civil society.

National agendas are often determined by pressure from influential Multilateral Development Banks (MDBs) like the World Bank or the Agence Française de Développement (AFD). These development organisations regularly direct finance towards 'development' projects in 'economically poorer' regions around the world. Development aid or Official Development Assistance[10] is known as the funding or financing mechanisms provided by government actors from economically developed countries to developing countries targeting economic development and welfare in order to improve the living conditions in countries facing harsh economic realities. However the global development finance system is broken and symptoms of this fragmented system are as follows:

These donor institutions tend to use complex and inaccessible language while creating an illusion of care without meaningfully including the interest of recipient countries. This illusion presents a dishonest picture of their aid. But an informed public is the path to empowerment and liberation. To take back some of our power and meaningfully engage in processes, we need to interrogate the ways development aid is used to manipulate the global south by asking the following questions:

- What are the existing donor-recipient relations?
- What the amount of funds/support are and the conditions of the funds?
- What are the sectors in which they are used?
- Who are the recipients and what are the impacts of change?
- Who will be tasked with allocating and disbursing funds?
- What are the monitoring mechanisms of this financing?
- Why can domestic funds not be used?

It is critical to pose these questions for climate finance - because governments use development aid as a form of climate finance support mechanisms.

If we apply this to national climate change action, we must ask: who runs the agenda on the implementation? How can that agenda ensure that actions are suitable to the context and appropriate, holistic action can take place?

What is climate finance?

There is a lot of debate around the standard definition of climate finance. The definition is important so that we are able to track, monitor and hold climate finance accountable to the needs of climate action.

Commonly, **climate finance** refers to "local, national or transnational financing – drawn from public, private or alternative sources of financing – that seek to support mitigation and adaptation actions that will address climate change. Countries with more financial resources than others should be providing such finance, bearing in mind the principle of "common but differentiated responsibility and respective capabilities"[11].

The Paris Agreement is an international treaty on climate change that is part of the United Nations Framework Convention on Climate Change (UNFCCC). The Agreement was adopted in 2015 and signed by 125 countries. The Agreement includes member country's commitments on climate change mitigation, adaptation, and finance. Under the Paris Agreement, there is a recognition that finance flows should be consistent with a pathway towards low greenhouse gas emissions and climate-resilient development. This means that financial

10 https://www.oecd.org/dac/financing-sustainable-development/development-finance-standards/official-development-assistance.htm

11 This refers to a principle that was formalised in the United Nations Framework Convention of Earth Summit, 1992. This requires developed countries to take the lead in combating climate change and its adverse effects, taking into account the specific needs and special circumstances of developing countries, especially those that are most vulnerable to the adverse effects of climate change. Different socio-economic contexts need to be taken into account. In this regard, the role of major emerging economies and their contribution to emissions as well as their role in addressing climate change, needs to be taken into account. (https://unfccc.int/resource/docs/convkp/conveng.pdf)

resources for climate action should be able to meet mitigation needs to lower greenhouse gas emissions, and meet adaptation needs to ensure societies can deal with the impact of climate change with necessary developments ranging from infrastructure, public services and related policies and processes.

As mentioned in the previous section, we must ask certain questions of finance including where it comes from and how it flows. Finance can come from public or private sources that often shape how it is offered. Public finance is defined as, "the outflow of resources in the form of public expenditure towards national and local priorities." This would include development finance institutions that are state controlled or public finance institutions generally. **Private finance** is defined as, "the outflow of resources implemented by Individuals and companies and is not state-controlled." According to a World Bank report, 2020, **blended finance** is the strategic use of development finance (i.e. public or philanthropic finance) for the mobilisation of additional finance (i.e. private finance) towards sustainable development in developing countries. Finance can take many different forms ranging from loans to grants with different types of terms and conditions attached including critical matters such as how much debt the offered finance can leave a developing country with.

How is climate finance mobilised, assessed and monitored?

There are various international financial mechanisms and funds[12] which have been created to make finance available for climate action according to the commitments made in the Paris Agreement. These mechanisms or funding bodies generally receive funds from developed countries or agencies and allocate finances and resources to climate-related projects, often intended for developing countries. Often, countries or large organisations would need to apply and become accredited with these funding bodies and or submit proposals for projects which would then be approved before entering into a financial agreement. While the establishment of these funds are needed, it is often a long, and complicated process to become accredited to receive funds meaning accessing climate finance is not always easy, or quick enough to deal with climate emergencies. International civil society have campaigned for more accessible financing mechanisms as well as increased, unconditional funds for emergency situations and losses and damages from extreme weather events.

Under the UNFCCC a comprehensive assessment of climate finance[13] is conducted every two years. These reports typically assess the amount of funding directed to climate-related projects, the sources of finance (such as public, private, domestic, or international sources), and the sectors or regions where the funds are allocated. These assessments play a crucial role in understanding the scale and effectiveness of climate finance efforts, tracking progress towards climate goals, and identifying gaps or challenges in financing climate action. They can serve as a basis for policy discussions, strategic planning, and decision-making processes related to climate finance at international, national, or sub-national levels.

However, civil society organisations have highlighted the amounts of climate finance reported are overstated and sometimes grossly misused. The true value of climate finance disbursed could only be one third of what was reported between 2017 - 2018[14] and commitments to mobilise US$100 billion per year by 2020 have still not been met in 2023[15]. Latest reports show how finances intended for climate action have even been used to build coal plants or hotels[16]. As more finances are expected to flow, it will be crucial that civil society and members of the public are able to effectively track commitments made in order to embark on needed and necessary climate action. Posing questions around the monitoring and evaluation of climate finance to institutions and bodies charged with the mobilisation and processing of finances is an example of how organisations can be involved in demanding transparency and accountability of climate finance. Understanding

12 Global Environmental Facility, Green Climate Fund, Special Climate Change Fund, Least Developed Countries Fund and Adaptation Fund.

13 https://unfccc.int/documents/619173

14 https://reliefweb.int/report/world/true-value-climate-finance-just-third-reported-developed-countries-oxfam?gclid=CjwKCAjwsvujBhAXEiwA_UXnAAnmQKFKD_YUBE9BE03LPq6l0JpKHeJubqAolJ75jyGCQfcLQiuCMxoCjWoQAvD_BwE

15 https://www.oxfamamerica.org/explore/research-publications/climate-finance-shadow-report-2023/

16 https://www.reuters.com/investigates/special-report/climate-change-finance/

the bodies that monitor climate finance nationally is important to know where to direct advocacy efforts. In South Africa for example, this has been undertaken by the Department of Forestry, Fisheries and Environment (DFFE) as well as the National Treasury. Newer elected bodies such as the Presidential Climate Commission (PCC) are coming up with frameworks and policies to monitor finance at a national level[17].

How much climate finance is needed?

A report[18] from The Independent High-Level Expert Group on Climate Finance[19] concluded that annual investments in emerging markets and developing countries, other than China, should exceed $2 trillion by 2030. This includes activities to cut emissions, boost resilience and deal with the loss and damage caused by climate change impacts, and to restore nature and land.

Costs for climate action can be calculated in numerous ways ranging from regional or national level plans to address the crisis to sectoral and project levels. The need to allocate resources towards transitioning away from high-emitting industries and sectors is increasingly recognised as separate from mitigation activities. The Just Transition, as it's known, is more complex in that it recognises the need to provide social or financial protection or compensation to those who would be negatively affected by high-carbon emitting activities being phased out, such as coal workers or communities in coal-mining areas.

Climate finance in South Africa

According to its updated Nationally Determined Contribution (NDC), South Africa has committed to annual GHG emissions between a range of 350 - 420 megatonnes of carbon dioxide equivalent (MtCO2-eq) by 2030. Climate finance must be mobilised with these mitigation targets in mind, bearing in mind the finance required in order to address adaptation. An International Finance Corporation (IFC) study[20] estimated that the total investment needed to achieve South Africa's NDCs is ZAR 8.9 trillion (USD 475 billion) over a 15-year timeframe from 2015 to 2030. This translates to a required annual investment of R596 billion (USD 318 million) to achieve South Africans NDCs by 2030.

Given that South Africa's electricity sector is still heavily dependent on coal, decarbonising the electricity sector is key to reducing GHG emissions in line with South Africa's NDCs. With our current energy crisis and enduring socio-economic crisis, the decarbonisation of our electricity sector is an urgent priority that must be achieved in accordance with the principles of our Just Energy Transition Framework, 2022. In this regard, South Africa's Just Energy Transition Investment Plan[21], estimates that approximately USD 90 billion will be required between 2023 and 2027.

Finance to support South Africa's Just Transition and Just Energy Transition, involves national policy change and alignment in order to ensure that finance is directed towards mitigation and adaptation goals as outlined in our Just Energy Transition Framework[22].

17 https://www.climatecommission.org.za/climate-finance

18 https://www.lse.ac.uk/granthaminstitute/news/cop27-report-calls-for-international-investments-of-1-trillion-annually-by-2030-in-climate-action-in-developing-countries/

19 https://ukcop26.org/authorisation-letter-to-co-chairs-of-the-high-level-expert-group-on-climate-finance/

20 https://www.ifc.org/wps/wcm/connect/59260145-ec2e-40de-97e6-

21 https://www.thepresidency.gov.za/content/south-africa%27s-just-energy-transition-investment-plan-jet-ip-2023-2027

22 https://www.climatecommission.org.za/just-transition-framework

An example of climate finance:

The Just Energy Transition Partnership (JETP) between South Africa and an International Partners Group (IPG) comprising France, Germany, the United Kingdom, United States and the European Union, was announced during the COP26 in the form of a Political Declaration. In February 2022, the Presidential Climate Finance Task Team (PCFTT) was established, and together with the JETP secretariat, work got underway to draft a JET investment plan (JET-IP). The announcement, which committed to mobilising an initial $8.5 billion over the following three to five years, represents an important acknowledgement of the developed world's significant climate debt as well as affirming South Africa's commitment to an ambitious, swift, and just transition. The partnership, the first of its kind, presents a unique opportunity to structure a climate finance deal that is transparent and participatory, ensures accountability, and delivers on real climate justice and the just transition - particularly for those who bear the brunt of South Africa's heavy reliance on coal.

Questions to ask yourselves or for discussion

- What is climate finance?
- What does it do?
- Who is it for?
- Where does it come from?

Notes

CLIMATE FINANCE GUIDING PRINCIPLES FROM CIVIL SOCIETY

Climate finance is a matter of public interest given the impacts of the climate crisis. Civil society has been arguing that climate finance deals must be implemented in a way that serves the public with meaningful involvement of the public. When deals do come to countries, there is often limited public detail on loan agreements and conditionalities that could have far reaching impacts on national economies and social welfare. Even without an extensive background in finance matters, the public still need a way to participate and we believe that encouraging a **principled** approach to climate finance is an equalising way for the public to have a say and control over how finance flows into the country. It is important that climate finance is guided by people-centred principles that will contribute to addressing crises faced by people.

Following global financial architecture, the role of private finance in climate action has been encouraged, however there are debates around the effectiveness of the private sector when it comes to ensuring social justice. Involving the private sector may well be needed, however the manner in which social issues are addressed must remain at the core of climate action and the just transition. Further, the involvement of public finance in climate finance through loans and conditionalities have threatened to introduce "green" structural adjustments that also target macroeconomic policies when aiming to provide resources for climate action. Both profit-seeking models and green structural adjustments are opposed by progressive civil society, and collective principles form a list of criteria which must be met to ensure fairness and justice.

The following principles have been developed and consulted on by activists who attended a public town hall in Johannesburg in 2022 when the South African JETP IP was announced before COP26. They aim to affirm the position and vision of the public when assessing climate finance with a lens of justice; these can broadly be applied to any region or country with the goal of strengthening the lobbying power of recipient, developing countries.

1 Equity:

Funding should take into account historic inequalities and ensure redress and equity. Internationally, the Global North owes the Global South a climate reparation for years of extraction. This should include cancelling debt. Locally, policies must be in place to ensure wealth distribution through taxing the rich, polluters and those benefiting from the fossil fuel industry. The transition must be just, and must transform this unequal system, through anti-capitalism, anti- poverty and anti- austerity. National contributions to the causes of the climate crisis differ across the globe and due to this, countries also have differing capacity to adapt to and mitigate climate impacts. Climate financing must address these inequalities and create solidarity between North and South through provision of unconditional financing to the Global South and those regions with poor capacity to adapt to changing climate. Finance is not neutral and can play a role in enabling new forms of support that can advance justice elements.

2 Transparency:

Public participation in climate finance needs free and prior public access to information. Transparency should be achieved prior to any consultation or decision making, and be coupled with measures to ensure wide-reaching public education on relevant topics. Climate finance must be transparent, details about terms, conditions, types, impacts and implementation must be openly accessible to the public.

3 Inclusion:

Diverse stakeholders, especially those directly impacted by any proposed action must give their free prior and informed consent. Those directly affected must be represented in decision making meetings and meaningfully participate in decision making. After consent has been given, stakeholders must continue to be involved. Throughout the implementation process, stakeholder engagement must continue to ensure fair and participatory financing. Consistent engagement with diverse stakeholders allows for regular assessment of appropriateness of the financing.

4 Accountability and Governance:

Channels, structures, roles and mechanisms must be clear. Decision makers and decision making processes should be clear and understood by all stakeholders. Grievances with the financing process, implementation and distribution should be able to be raised directly with the responsible entity. All financing should include stringent anti-corruption measures.

5 Human Rights centred:

A human rights based approach to climate finance is important in affirming and advancing universal, inalienable and accessible rights. Finance processes and projects financed must not compromise human rights or environmental and social well being.

6 Gender Responsiveness:

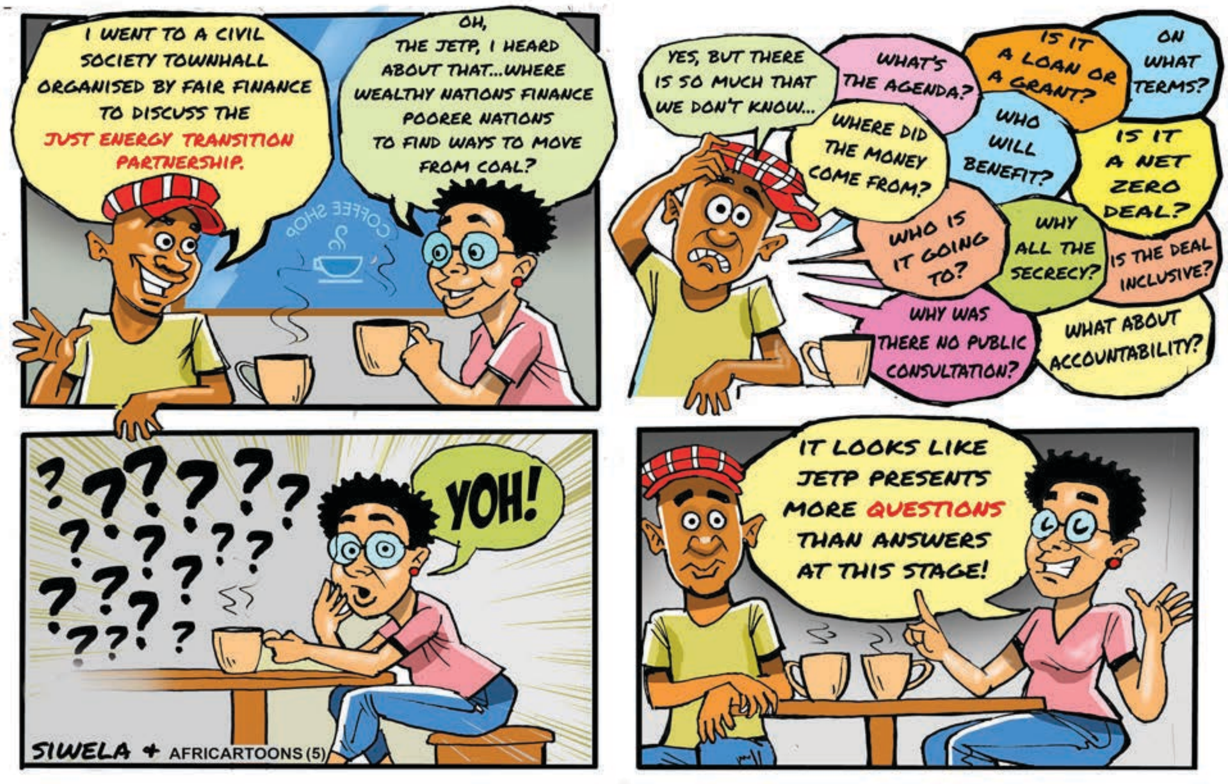
Financing processes must be acutely aware of and aim to prevent practices that exclude women, particularly in land ownership, economic participation, decision making or employment. Financing must not perpetuate existing inequalities and must empower communities through the empowerment of women.

7 Holistic Climate Justice:

Climate finance must meet the needs of climate crisis related mitigation, adaptation and loss and damage. Climate finance must ensure social protection and justice such as housing, security, water, food and dignified employment for all.

8 African led local solutions:

In a post colonial, extractive, and exploitative global financial system, building and strengthening African centred solutions to climate change must be prioritised for climate finance targets. Understanding that the impact of development aid and multilateral loans across the continent have undermined local and grassroots solutions and human rights, climate finance must be an opportunity to empower local solutions by local actors.



Examples of climate finance actions for civil society

- Resisting new fossil fuels and the financing of such by financial institutions.
- Calling for greater climate ambition through Nationally Determined Contributions, and from institutions such as local development banks or corporations.
- Participating or calling for participation in consultations on climate deals such as the Just Energy Transition Partnerships being announced in various countries
- Identifying, monitoring, tracking and evaluation of finance flows, for example funds related to infrastructure that can be overseen.

Questions to ask yourself or for discussion:

- What is the benefit of using principles in your advocacy and activism?
- How can a principled approach to climate finance help your country?
- Which actions sound possible to you?

Notes

DEVELOPMENT FINANCE INSTITUTIONS

(*This section is adapted largely from a piece of research commissioned by the Fair Finance Coalition, Southern African in 2022, titled Understanding Development Finance Institutions to promote accountability)*[23].

Financial institutions are critical in mobilisation and implementation of climate finance. Development finance institutions in particular are useful to understand, due to their role in national and regional development plans. When advocating for fair climate finance, these institutions are integral role players to interact with due to their influence on economies, social welfare and their ability to shape climate action in alignment with national policies and visions.

WHAT ARE DFIS?

There is not one agreed upon definition of what a development finance institution is, but there are general agreements. One of these agreements is that development finance institutions play an important role in the global economy. Development banks can be at a local, national or international level. They are often owned or supported by governments in order to support and promote positive economic change and development to serve the interests of people and the earth. Often, these institutions are key to providing large portions of the financing for sustainable development projects in the form of loans or guarantees.

DFIs provide the initial investment for projects that are necessary, and would otherwise be too risky for the private sector to finance. DFIs are also relevant for[24] their ability to fund long term projects that would otherwise not be viable for purely profit seeking purposes, with the public development mandate of an DFI, they are more likely to fund projects that have the potential to bring about social change and provide a space for innovation, in the long term. However, this can be problematic as public DFIs can become involved in order to de-risk the profits of the private sector with negative impacts on social impact. The manner in which deals are designed, and actors are involved is critical to understand. In the absence of DFI involvement, many projects would be neglected.

In this guide, we define DFIs as government supported finance providers that pursue economic and social development objectives. By using this definition of a DFI, it also includes credit agencies, international cooperation agencies and mixed institutions. DFIs can be supported by just one government or by more than one, across countries.

23 Panulo, B and van Staden, J (2022), *Understanding Development Finance Institutions to promote accountability*. Fair Finance Coalition Southern Africa and Bertha Centre. Accessible at: https://www.fairfinancesouthernafrica.org/wp-content/uploads/2023/05/FFCSA-Report_Understanding-South-African-DFIs.pdf

24 https://www.iej.org.za/wp-content/uploads/2022/11/COP-27-JET-IP-Fact-sheet.docx.pdf

THE HISTORY OF DFIS

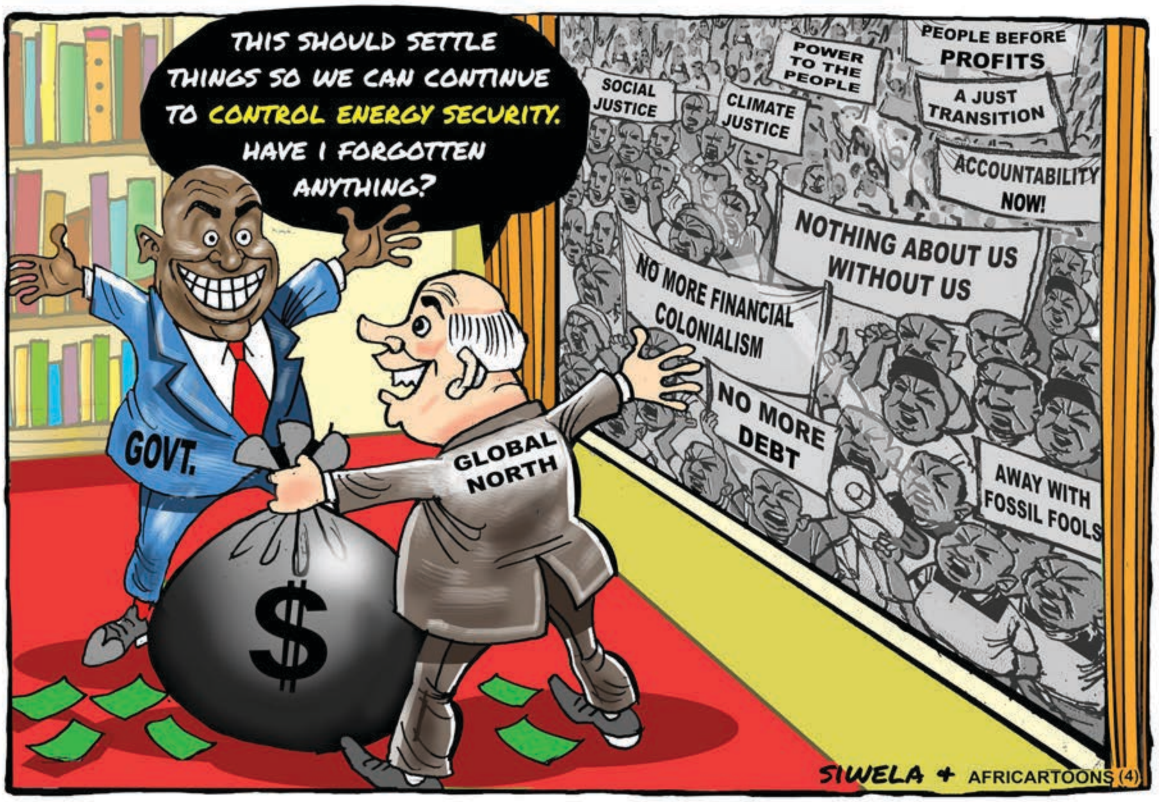
After world war 2, with many countries looking to recover economically from the wars, key financial institutions such as the International Monetary Fund and the World Bank were established at the Bretton Woods Conference in 1944. The purpose of these institutions, along with others, was to improve global economic cooperation and to encourage investments to build back after the wars. In this context, many countries also then established their own development banks to build back and industrialise after they gained independence. In this post-independence and post war period, many countries moved from agriculture to manufacturing, driving industrialisation across the world, with DFIs playing a big role in that shift. Unfortunately, this industrialisation also meant the burning of fossil fuels became more popular, driving economies but also driving pollution and the climate crisis. It is also true that DFIs are more likely than private banks to provide funding during times of crisis, this was true in the post war era, after the breakup of the Soviet Union and after the 2008 recession. More attention is now being paid to development in this context of the climate crisis, and while the world looks toward achieving the 2030 Agenda.

Considering the global power and influence of institutions such as the World Bank and IMF, other DFIs have grown to seek more influence in development matters. The African Development Bank (AfDB) was founded, at the dawn of African independence, with the goal of reducing (potentially undermining) Western influences on its members. Its membership was restricted to membership states for the first 18 years for this reason. However, the limited capital available from African states made it difficult for the AfDB to raise funding in international financing markets. In the 1970s, the institution thus decided to open its membership externally, allowing members external to the continent to participate and hold up to 50% of the voting power.

In South Africa, Apartheid played a role in the development of DFIs. There were 3 national development finance institutions that were developed during Apartheid. These institutions have had an active role throughout history, in projects and efforts that have ultimately been harmful to the country. For example, the Industrial Development Corporation (IDC), which was established in 1940 was initially set up to promote industrialisation and employment for poor white people, shortly after it was set up, it pivoted to support the war effort. As part of their investment in that era, the IDC established the South African Coal, Oil and Gas Corporation (SASOL) and the Phosphate Development Corporation. Throughout apartheid sanctions, the IDC actively supported the petrochemical and mineral industries. In the post apartheid era, the IDC's mandate shifted, and they were then mandated to address inequalities created and perpetuated under the apartheid regime.

Public mandates and governance

DFI mandates are usually determined by the current state of the economy at any given time. Often this is in the context of climate change, economic growth, inequality and social development in the African case. They are also often directed by policy in the given country, and international treaties including the SDG goals and the Paris Agreement. This is the importance of strong and ambitious policies, DFIs align to existing national and international agreements. With good governance and accountability, the alignment of a public mandate that echoes policy could be achieved. Knowing governance structures in an advocacy campaign, for example, can be useful in order to understand the power of various decision makers and stakeholders in the broader context of financial flows and by extension, the realisation of climate targets, both environmentally and socially.



DFIs usually have a 3 tiered structure of governance, with a Board of Governors, a Board of Directors and the management team. The board of governors and the board of directors usually consist of shareholder representatives in the form of finance ministers or other representatives from the central bank or finance department. This means that even if there are regional members who are in the majority, it is often those who are the lenders who sit with decision making power in DFIs. In order to understand more about development institutions, it is important to understand how they work, some details to find out prior to advocacy activities are:

- **Ownership**
- **Source of capital**
- **Types of projects**
- **Types of finance**
- **Geographical footprint**

See below for these details about the African Development Bank and National Development Bank:

	African Development Bank	New Development Bank
Ownership	60% of the ownership sits with the 54 African countries, while the remaining 40% is owned by 27 non-African countries who became owners as demand for investments from African countries grew and the bank's financial resources were limited	Brazil, Russia, India, China, and South Africa (BRICS) each hold 19.4% of shares, while Bangladesh holds 2% and the United Arab Emirates holds 1%. The distribution of voting is the same.
Source of Capital	AfDB funds are derived from subscriptions by member countries, especially non-African member countries, borrowings on international markets and loan repayments. Its resources also come from ADF and Nigeria trust (NTF) capital increases	Founding members (Brazil, Russia, India, China and South Africa) have made initial contributions to the NDBs capital. The United Arab Emirates and Bangladesh are also currently shareholders of the NDB
Types of projects	AfDB's active portfolio was led by transport (26.1%), power (19.2%), finance (16.4%), agriculture (11%), and water and sanitation (9%). The AfDB also finances other sectors like mining and social sectors	The NDB supports public and private projects in the following sectors: clean energy, transport, social infrastructure, urban development, environmental protection, water, resource management, supply and sanitation, public health, information and communications technology, energy sustainable infrastructure and COVID-19 emergency related projects.
Types of finance	Loans, lines of credit, guarantees, equity and quasi-equity, trade finance and risk management products	Loans, guarantees, equity participation and other financial instruments
Geographical Footprint	AfDB finances the economic development of the African continent and its 54 African regional member countries. AfDB is headquartered in the Ivory Coast	The NDB mobilises resources for infrastructure and sustainable development projects in BRICS and other emerging economies and developing countries. The bank is headquartered in Shanghai, China.

DFIS AND THEIR ROLE IN CLIMATE CHANGE AND CLIMATE FINANCE

In the face of a heating world and a climate crisis that is impacting developing countries first and most severely, there are calls for DFIs to contribute to the transition away from fossil fuel intensive economies. However, many organisations and activists believe that DFIs are not doing enough to transition. For example, many DFIs, and are still financing fossil fuel projects stating the need for energy security.

In order to reach the SDGs and climate goals, public and private financing must be in alignment when funding climate-related projects, particularly where there is a social impact. While DFIs have a development mandate, they often need to remain commercially sustainable to raise funds on the capital market. Similarly, the private sector seeks opportunities that are profitable. By acting together for climate action, we must ensure these do not negatively impact the public whilst seeking commercial value or profit. People and the planet must be over profit, even in financing. There is an opportunity for DFIs to send financing directly to climate projects and can play a role in raising public sector finance.

Even in the cases where coal investments are decreasing, the investment is still shifting to oil and gas instead of renewable energy projects. Advocacy efforts continue to ensure that DFI's phase fossil fuels out of their portfolios whilst maintaining energy security and increasing renewable energy investment. However, the manner in which renewables are financed and supported must still adhere to the finance principles raised above. Ensuring that the climate finance processed through institutions remains transparent and accountable to the public is critical given the urgency of the crisis and the scale of needs. As such, public participation at an institutional level is important.

Questions to ask yourself or for discussion:

- What DFIs do you know of, operating in your country?
- Have DFIs in your country been involved in climate projects?
- Do DFIs honour their mandate to support sustainable development?

Notes

TYPES OF FINANCE

Public finance loans that go towards transitioning to a low carbon economy and society can take various forms and impact development in different ways. Knowing the differences can strengthen advocacy efforts and understanding of information shared with the public and influencing climate deals.

The four main types of public loans are: bilateral loans, multilateral loans, green bonds and public subsidies of private loans. All of which will have an interest rate[25], a maturity[26], and grace period[27] to determine how much the loan will cost over time. High interest rates, with short maturities and grace periods lead to very expensive debt, and are not such a good thing for development that should take a long-term approach, as the effects and gains are usually only realised after extended periods of time.

Think, for example, about building sustainable development infrastructure like renewable energy, railroads, or hospitals. All these things require a lot of up-front capital that does not bear fruits immediately, but only over longer periods of time. The value that is realised over time is through more households and businesses being electrified, with people and goods travelling more efficiently on rail, and healthier working population. These contribute to a growing economy that then has the revenue to pay back loans over a longer period.

A **concessional loan** is a type of loan that is offered on more favourable terms than market-based loans. This means that the borrower can get loans at a lower interest rate, and is able to repay the loan over a longer time period, with more flexible terms of repayment than what commercial lenders can offer.

It's always worth paying attention to the 'strings attached', because multilateral and bilateral concessional loans and grants can be tied to policy conditions that restrict a country's ability to pursue its own development priorities, such as increasing the activity of private actors in the economy that have a profit motive or structural adjustments to macroeconomic policy. This has been dubbed "green structural adjustment" and "green coloniality", and involves multilateral lenders or rich countries in the global North imposing policy conditionality through climate financing that they offer to developing countries. These conditionalities essentially instruct the government on how to spend the funds, which undermines developing countries' sovereignty.

Conditionality on loans has been described as being neo-colonial because they take economic policy outside of the democratic institutions that should decide on policy independently and put policy decisions in the hand of the lenders. This is not new, but is still concerning because the policy conditionality has historically undermined human rights and long-term development. Conditionality is a serious threat to long term development and well-being of people in the global South, but it does not exist in all loan agreements. Now, we will look at some of the different types of climate finance loans that exist.

25 The percentage of the amount that is borrowed that must be paid back
26 The period of time over which a loan must be paid back
27 The period of time before which the loans must be paid back

Bilateral concessional loans are lent to developing countries by developed countries at below-market interest rates. It is considered concessional climate finance if its aim is to promote sustainable development and address climate change. These bilateral loans are usually tied to specific projects or sectors and can have positive impacts on development if they are well-designed and implemented. An example of this would be the bilateral loans in the JET-IP to South Africa, Vietnam and Indonesia.

Multilateral concessional loans are provided by international financial institutions, such as the World Bank or African Development Bank, to developing countries at concessional interest rates. These loans may be used for climate-related projects or broader development initiatives, and can be an important source of finance for developing countries that have weak financial systems with high interest rates. Multilateral development banks that offer concessional loans make a huge difference because they allow developing countries to access financing that is not usually available to them in the market where private banks seek large profits or the government bonds have extremely high interest rates. While private firms and banks are driven by a profit motive, development banks are driven by the goals of sustainable development, which allows them to lend at interest rates that are much lower than the private markets. This can be especially important for climate finance, because of the extremely high costs of investing in mitigation and adaptation measures. This concessional finance is also a lifeline in a case where developing countries lack the financial resources to pursue climate finance with their tax revenue alone.

The institutions that generally offer concessional loans (whether they are bilateral or multilateral) are governments, international organisations, or development banks. The aim is to provide financing on terms that are affordable and sustainable for the borrower to support development projects in developing countries while still allowing the lender to recover its principle (what it lent in the first place). This distinguishes concessional loans from grants – which are much like gifts – that are not expected to be paid back at all. In other words, **grants** are non-repayable funds offered by developed countries, international organisations, or philanthropic foundations to support climate-related projects in developing countries. Grants are an important source of finance for adaptation investment, that is generally very expensive and does not generate much revenue to pay a lender back. Grants have been scarce, and have not been sufficient to meet the full financing needs of green projects or programs so far.

The financing tools described so far have generally been related to the public sector, involving developmental or aid incentives, but there are also types of loans that are driven by a profit motive that also involve the private sector. For example, bonds that attract climate conscious investors and are less risky than traditional bonds, like **green bonds**. Green bonds are debt securities[28] issued by governments, companies, or other organisations to finance climate-related projects. Right now, the market for green bonds is incredibly small, and it is not always clear how 'green' they really are. This new green bond market will need to be scaled up drastically, with drastic auditing and classification improvements before it is ready to meet the scale of financing required by the current crises.

In the private markets individuals, households, or businesses can take **private loans** from commercial banks for the specific purpose of investing in making their production and consumption more sustainable. These kinds of private loans are sometimes encouraged by governments through incentives like tax breaks or subsidies that make them more affordable. This could include investing in private renewable energy or water systems.

MDBs such as the IMF and the World Bank often provide finance in a number of ways. One way is through **project finance** which are loans for single investments (for example, power plants). "Safeguards" (environmental and social standards) are applied. Another way financing is provided is through **development policy loans** (also known as operations loans), this is policy and programme-based finance, including budget support, but no safeguards are applied. This often means that there are "green" policies but not practices. The idea is that funding is conditional on certain policies, and these policies are supposed to create country outcomes.

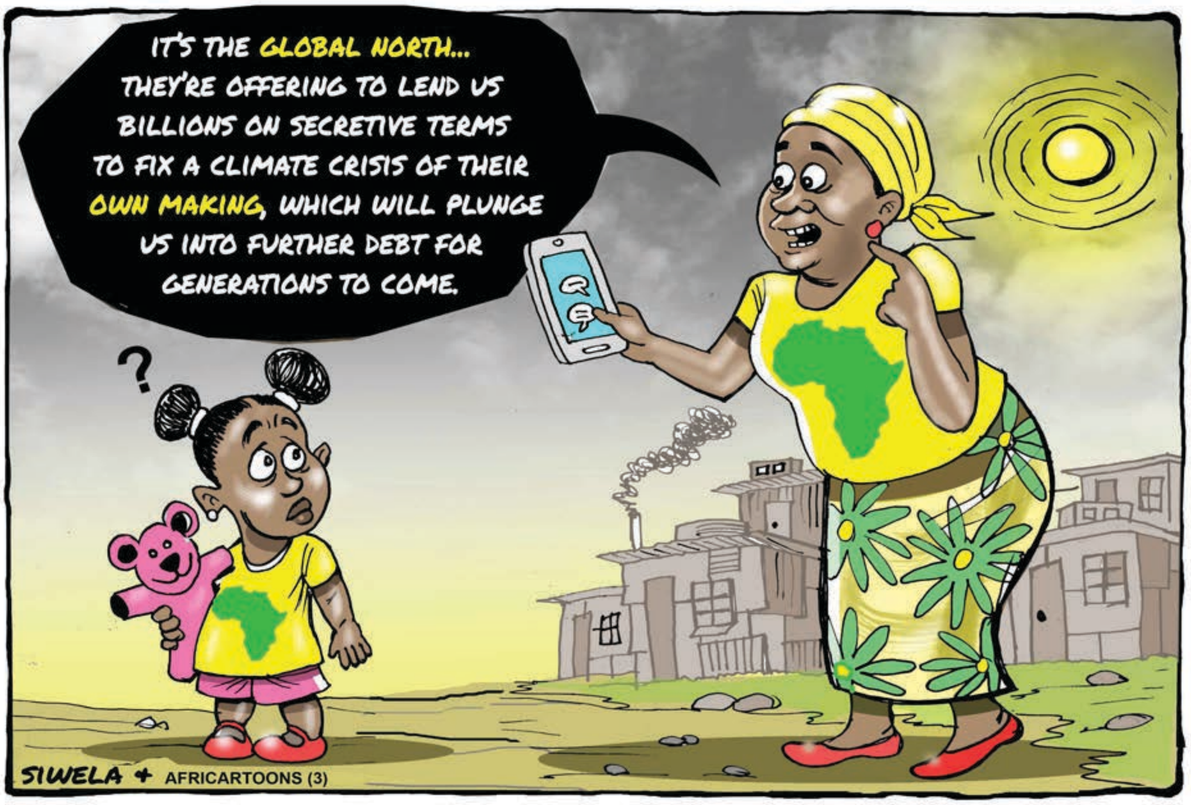
28 A bit like a IOU, a promise to pay at a later point in time

MDBs also provide other services, including to act as an **intermediary ("middleman")** for commercial banks and investment funds (an entity that buys shares in companies, etc.). The MDB connects the investor (e.g. a commercial bank like Standard Bank) and the borrower (e.g. Thungela Resources Ltd).

The implications for development arising from the diverse range of loans rely on the terms and conditions of the loans, the quality of project design and implementation, as well as the broader economic and political landscape within which they are executed. Loans that are effectively crafted, accurately focused, and in sync with a country's development priorities are more likely to produce positive outcomes in terms of development. Climate finance is a vital element for the just transition. The global South needs financing but it should not replace the climate crisis with a debt crisis that will undermine sustainable development. The global South needs more grants and concessional loans with extremely low interest rates (<1%) at very long maturities (>100 years).

Questions to ask yourself or for discussion:

- How can knowing about the type of finance help me or my campaign?
- Is the payback period for a loan important?
- How do conditionalities affect the economy in my country?
- How do economic changes affect my day-to-day life?



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ASSESSING DFIS

If your advocacy efforts focus on institutions themselves, it is useful to understand the status of the institution when it comes to climate change, transparency and other relevant commitments. The Fair Finance Coalition of Southern Africa (FFCSA) conducts DFI Policy Assessments regularly, and results can support civil society and the public demand greater ambition or accountability from DFIs.

PERFORMANCE OF DFIS IN TERMS OF CLIMATE CHANGE, ENERGY, AND TRANSPARENCY & ACCOUNTABILITY

Policies of these development finance institutions are very important to keep an eye on, because it is a tool that can be used for advocacy, to hold them accountable to their own policies. In 2022, the FFCSA conducted an updated policy assessment of 6 institutions with regard to 8 themes, 3 of which will be covered here. The institutions covered are: The Development Bank of Southern Africa (DBSA), the Industrial Development Corporation (IDC), the Public Investment Corporation (PIC), the Export Credit Insurance Corporation (ECIC), the African Development Bank (AfDB), and the New Development Bank (NDB). The policies are assessed as follows:

CONTENT OF POLICY	CONTENT SCORE	SCOPE OF POLICY	SCOPE SCORE	CRITERIUM SCORE
None or insufficient	0	*Not relevant*	50%	0
Partially sufficient	1	Applied to all categories	50%	0.5
Sufficient	1	Unclear	50%	0.5
Sufficient	1	Applied to one or more categories	50-100%	0.5-1
Sufficient	1	Applied to all categories	100%	1

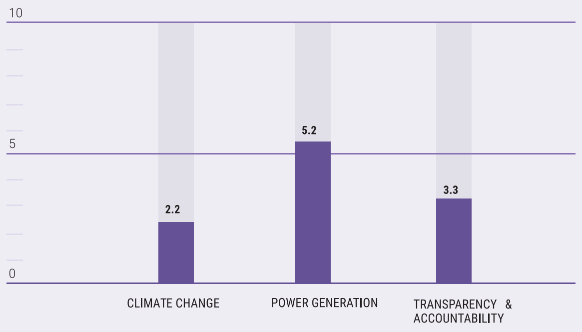
It is important to note that the FFG Methodology only assesses publicly available policies and information of the financial institutions, including finance and investment policies, annual reports, press releases, websites, and governance documents.

While all 8 themes are helpful to look at in different contexts, there are 3 which are most relevant to the issues of climate finance and climate justice: **power generation**, **climate change**, and **transparency and accountability**. These themes are most relevant because they are key to realising ambitious climate action on the continent, and advancing a decarbonising pathway. Of course, power generation and climate change are intrinsically linked, as the burning of fossil fuels which have caused climate change are for the purposes of power generation, and so if DFIs have strong policies to transition, this can impact how the continent addresses the climate crisis.

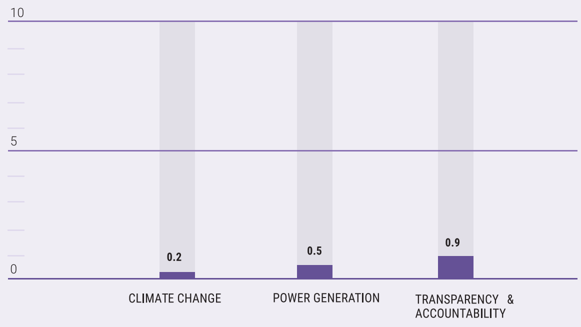
According to the results of the policy assessment, the institutions assessed are still far from being adequately aligned to international standards and what we need to successfully decarbonise, with regard to the climate change and power generation themes. None of the 6 institutions have solid policies that show a timelines of divestment from fossil fuels - this is concerning given that these institutions are supposed to be at the forefront of sustainable investments. None of the institutions place any limit on the financing they provide to fossil fired power generation, coal fired power stations, coal mining, oil or gas extraction.

The scores for the themes: **climate change**, **power generation** and **transparency and accountability** are summarised for each bank below:

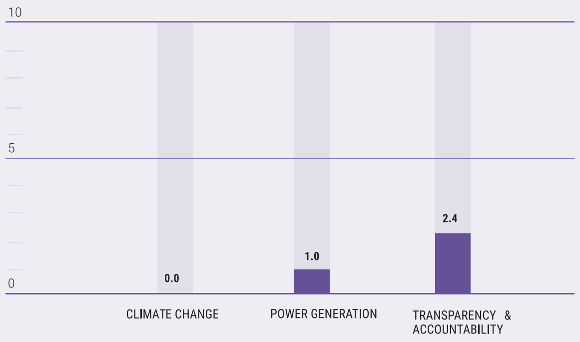
DBSA:



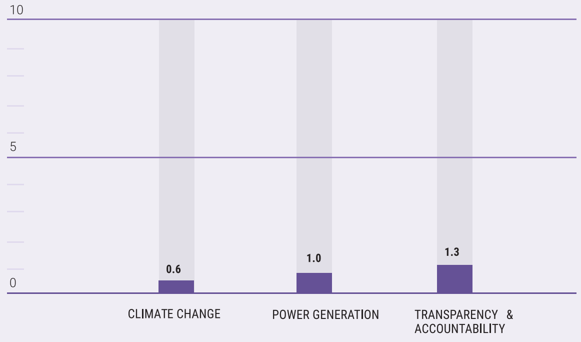
IDC:



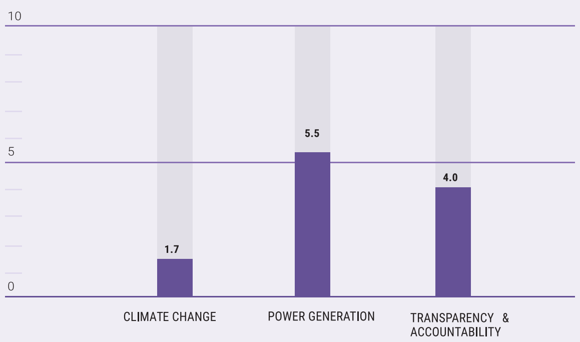
PIC:



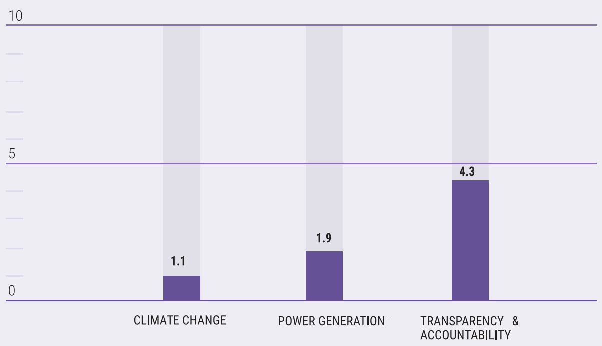
ECIC:



AFDB



NDB



Although the scores reflect a bleak picture, there have been steps taken by the institutions, towards the right direction, in relation to climate change and power generation:

Positive steps taken by the PFIs in relation to climate change and power generation	
DBSA	• Issued a public statement indicating that the DBSA will not support any new fossil fuel investments that are not part of a clear and unambiguous Just Transition plan to a decarbonised future. • Finances renewable energy projects. • Development of DBSA's approved Integrated Just Transition Investment Framework (but not publicly available).
IDC	• IDC's contribution to the Just Energy Transition through the formation of the Energy Strategic Business Unit (SBU) in 2020 to ensure sustainable energy security in South Africa and the rest of the continent.
PIC	• 'Project Climate: Net Zero Action Plan': PIC published an invitation to tender in relation to a request for proposals for the appointment of a service provider to assist the PIC with formulating a net zero action plan. • Finances renewable energy: the PIC has invested about 15 billion ZAR in South Africa's Renewable Energy Independent Power Producer Programme.
ECIC	• 'Trade and Investment Opportunities in Africa: Renewable Energy' report signals ECIC's intention to explore trade and investment opportunities in the renewable energy sector by promoting and supporting South African exporters of capital goods and services.
AfDB	• Public announcement of its intention to get out of coal in September 2019.
NDB	• NDB's provision of climate finance for the Just Transition in South Africa.

To improve their policy performance scores and to move closer to being institutions that provide sustainable and equitable financing, the FFCSA recommends that DFIs :

- **Establish a fossil fuel finance exclusion plan** or policy with clear timelines and targets for an equitable phasing out of finance for and investment in fossil fuels. The plan should explicitly cover the phasing out of financing for and investment into coal- fired power generation, thermal coal mining, fossil-fired power generation, and oil and gas extraction, with an immediate halt to financing new fossil fuel projects.

- **Align their policies with the 1.5°C Paris Agreement target** by establishing and disclosing measurable targets to reduce greenhouse gas emissions in their internal operations, finance, and investment portfolios. And make meaningful commitments to meeting those targets by providing regular public updates on the progress and status towards achieving them.

- **Improve the level of disclosure and sustainability of their policies** across the eight themes of this Policy Assessment. Public Finance Institutions, including DFIs, need to pay special attention to improving their performance on international standards and best practice on climate change, power generation, and transparency & accountability.

- **Use the Fair Finance Guide Methodology** for policy guidance on the latest international standards and expectations of better sustainability practices. These include the International Finance Corporation Performance Standards, the Equator Principles, the UN Global Compact, and the OECD Guidelines for Multinational Enterprises.

- **Disclose the scope and content of their existing and future policies.** Sustainability policies should apply to the PFIs internal operations as well as its credit and investment portfolios. Indicators of good policies include establishing objectives, targets, timelines, and metrics for accountability.

- **Engage and consult with the Fair Finance Coalition Southern Africa (FFCSA**) and other civil society formations in order to understand the expectations of civil society organisations regarding the social and environmental responsibilities of PFIs. PFIs should also engage with FFCSA to receive training to improve its policies in line with the FFG Methodology and to establish meaningful relationships with civil society organisations and project-affected communities.

CIVIL SOCIETY INVOLVEMENT AND RECOMMENDATIONS FOR DFIS

Given the public mandate that DFIs have, it is important for civil society to play a role in implementation and monitoring of projects. Many civil society groups have made multiple attempts to engage with DFIs, and have had varied success. In order to uphold their public mandate and make a meaningful difference with their financing in the climate crisis, the FFCSA recommends that DFIs:

- **Take up a leadership role on climate finance:** DFI financing plays a large role in development, which means they should be at the forefront of seeking funding and investments for under-funded, high impact projects. This includes engaging with governments to accelerate policy development and the mobilisation and allocation of climate finance

- **Establish innovative financing partnerships:** DFIs, in order to reduce their perceived risk can enter into finance partnerships with other DFIs, and international and local donors. The financing provided by DFIs should be invested with the intention of mobilising more financing, it must be catalytic.

- **Involve community and civil society:** DFIs are mandated with development and economic growth, but this must happen with the input and consent of communities. Better engagement with civil society and communities can diversify the knowledge base, and unlock experiences, expertise and local insight. This requires dedicating more resources to the meaningful and consistent engagement with civil society.

The purpose of this assessment is to firstly better understand the policies of the institutions, but secondly to use these findings as a way to put pressure on them to improve their policies towards climate ambition and resilient societies. Using the assessment as an advocacy tool allows the FFCSA to create a race to the top, creating a competition between these institutions. It must be noted that although the scores themselves are important, they must be read alongside case studies to get a better picture of what the real experiences of implementation on the ground are.

Questions to ask myself or for discussion

- Do you think improved policies will improve DFI operations?
- What information about DFIs will support my work?
- How do I contact DFIs?
- What are my own recommendations to DFIs?

Notes

DFIS ON THE GROUND: CASE STUDIES

DEVELOPMENT FINANCE AND CONFLICT: MOZAMBIQUE LNG

In 2010, 10 trillion cubic feet of liquid natural gas (LNG) were discovered in the Rovuma Basin off the coast of Cabo Delgado Province in northern Mozambique. Since then, giant fossil fuel companies and banks, and wealthy states have flocked to the region and before the vast majority of gas has been extracted, thousands of people have already been displaced from their homes and farmlands. Construction has already had an impact on the climate, and the industry has fuelled a violent conflict that has created almost 1 million internally displaced refugees and left over 4000 dead.

This industry, led by TotalEnergies, Eni, ExxonMobil and many other multinational fossil fuel companies, is financed by massive financial institutions and banks and asset management companies, but also government institutions like pension funds and DFIs like export credit agencies (ECA), and development banks. The South African government is investing $1.2 billion into the Mozambique gas industry through the Industrial Development Corporation (IDC), Development Bank of Southern Africa (DBSA) and Export Credit Insurance Corporation (ECIC). Mozambique LNG is partly financed by the South African government. It will extract gas offshore and is constructing the Afungi LNG Park onshore, on the Afungi Peninsula, in an area of 70 square kilometres. Inside this park will be facilities used for Mozambique LNG and Rovuma LNG. Mozambique LNG expects to extract 65 trillion cubic feet of gas, at 43 million tonnes per annum (Mtpa). Mozambique LNG reached its final investment decision in 2019 for two LNG trains, and production was expected to begin in 2024. However, after a major insurgent attack on Palma town in March 2021, TotalEnergies claimed ***force majeure*** and put the project on pause.

What is important to note is that these projects could not go ahead without financing, and by funding Mozambique gas, these financiers are complicit in the impacts and devastation the industry creates.

One of the major impacts of the industry is its centrality to militarisation. Since the gas industry reared its head in 2017, Cabo Delgado in the North of Mozambique has experienced a scourge of violence and been pushed into a war between insurgents, the militaries of Mozambique, Rwanda and South Africa and private security companies from South Africa, Russia and Angola. While the government and industry, since the beginning of the conflict, has been attributing these attacks to 'Islamic terrorist groups', the situation is far more complex, and there are many interests at play, not least of which is the gas industry.

Even though the region became highly securitised, local communities reported living under constant fear of mistreatment by the local military and by private security actors rather than feeling protected from the attacks, creating a very fragile context. The loss of communities' livelihoods and lack of promised employment to communities from the gas projects has led to anger and subsequent anti-government sentiment, creating space for extremist narratives to thrive and for local people to be attracted to violent groups. The military had also been committing human rights violations against civilians, including extortion and sexual assault. Justiça Ambiental learnt about this through their work on the ground, and this was also exposed by Amnesty International[29] and Human Rights Watch among other groups. According to an article in Canal de Moçambique, with this knowledge, TotalEnergies still called for more of these soldiers to be sent to Cabo Delgado.

Human Rights Watch has documented how government security forces have beaten and mistreated local people, as well as limited their movement and restricted the ability of humanitarian groups to access the area. In addition, Amnesty International has found that the police harass and extort the local people constantly, and government soldiers have beaten the people they are supposed to protect. The police sometimes falsely accuse people of being insurgents – at times even leading to torture and extrajudicial killings.

When a major attack on Palma town took place on March 24, 2021, the attack that ultimately pushed TotalEnergies to claim 'force majeure' and pause activities indefinitely, there were 800 soldiers protecting Total's assets – the Afungi LNG Park – and only a handful of security protecting the people of the town.

Over the last few years, many local journalists and activists reporting on the violence, and its links to the gas industry have been subjected to random arrests, unlawful detentions, torture and assaults by Mozambique's military and police since 2018. In 2020, two journalists disappeared in Cabo Delgado, and have not been heard from since – one was Ibrahimo Abu Mbaruco who worked for Palma Community Radio. His last message was to a colleague saying that the army was coming towards him.

In 2020, when civilians released shocking videos on social media of soldiers executing a naked woman and torture and ill-treatment of civilians by mozambican soldiers and armed fighters, the government carried out arbitrary arrests of these suspected civilians. Since the beginning of the conflict, the gas industry has insisted the violence has nothing to do with them and is totally unrelated to the projects. The financiers, including DFI's, agree with them and have constantly rejected our explanations of how the companies' claims are false.

The biggest **companies** involved are: TotalEnergies, ExxonMobil, Eni, the Chinese National Petroleum Corporation, Bharat Petroleum and Galp

The biggest **private financiers** are: HSBC, Standard Bank, Credit Agricole, Millennium BCP

The biggest **public financiers** are: the United States, South Africa, United Kingdom, Italy, the Netherlands, China, Japan and the African Development Bank.

Mozambique remains one of the poorest and least developed countries and one of the most heavily indebted countries in the world. The 2018 statistics from the World Bank show that less than 30% of the population has access to electricity. Despite the incredibly limited access to electricity in the country, the LNG projects will not benefit Mozambican citizens lacking access to electricity, since most of the gas will be transformed into LNG and immediately sent to other countries, in particular markets in Asia and Europe. The gas extraction rush in Mozambique entirely contradicts the imminent need for a transition towards a renewable energy economy. Mozambique[30] has excellent natural resources for solar energy production, but gas moves the narrative far away from this, and in reality, discourages it.

Civil society continues to highlight the gross misalignment between the mandate of DFIs, in particular, and the reality in Mozambique. Sharing stories from the ground and calling to account DFI's environmental and social safeguards that are meant to ensure no harm befalls any member of the public through projects financed by banks, and commitments to sustainable development. Realities from the ground have also been shared with members of parliament in South Africa to showcase the nature of how public funds are being spent in neighbouring countries, especially where military and mercenaries have been deployed.

29 https://www.amnesty.org/en/latest/news/2021/03/mozambique-civilians-killed-as-war-crimes-committed-by-armed-group-government-forces-and-private-military-contractors-new-report/

30 For more detailed information see: www.stopmozgas.org or www.stopmozgas.org/pt (for Portuguese)

GRIEVANCE MECHANISMS AND OTHER LEGAL PROCESSES IN PUBLIC FINANCE DEALS

Much of the large-scale development in the Global South is funded through finance from International Financial Institutions (IFIs) and/or Development Finance Institutions (DFIs). The proliferation of these large infrastructure projects means that the risk to nearby communities and individuals – such as forced relocation, contamination of the environment and disrupted access to land and resources – is equally widespread. For this reason, there is a long-standing tradition of IFIs/DFIs having extensive environmental and social policies which set out the principles that dictate the usage of their funds, and the processes which must be followed in the event that those principles are violated (case study follows below).

In particular, it is imperative that IFIs/DFIs which provide funds for public projects incorporate a mechanism allowing for affected persons and communities to lodge complaints which will be timeously, transparently and fairly investigated. Where the complaints are found to be valid, the mechanism must in turn provide for any violations to be remedied and compensated for, if need be. This is often referred to as an Independent Accountability Mechanism (IAM), with the first such mechanism having been created by the World Bank in 1993. IAMs serve to –

> *"[C]reate 'a direct accountability path between financing institutions and the ultimate beneficiaries of their activities', which in their absence would mean a lower standard of accountability for [an institution]."*[31]

How an independent accountability mechanisms should (ideally) work

The particular nature, content and scope of an IAM should be shaped based on the unique source and use of the funds of the IFI/DFI concerned, with even its development being the outcome of a consultative process with the communities and individuals likely to be impacted by the projects funded by those monies.

Regardless of its specificity, an effective IAM must achieve several minimum goals, namely

- be accessible to affected communities and individuals – i.e. the processes must be both simply outlined (and in relevant languages) and not unduly complicated to follow;
- have jurisdiction over all activities of the IFI/DFI, incorporating all projects funded with the institution's monies;
- apply even where the project is co-funded with monies from other sources;
- be independent of the DFI/IFI itself and have the space to adjudicate complaints without undue interference; and
- ensure the protection and confidentiality of complainants to eradicate any barriers to its use.[32]

31 Dr ML Masamba & M Buenaventura Goldman 'Discussion Paper II: TRANSPARENCY AND ACCOUNTABILITY SERIES - Why the need for an independent accountability mechanism at the New Development Bank generally', (June 2022) pp 13-14.

32 See Dr ML Masamba & M Buenaventura Goldman 'Discussion Paper II: TRANSPARENCY AND ACCOUNTABILITY SERIES - Why the need for an independent accountability mechanism at the New Development Bank generally', (June 2022) p 7.

In building on these minimum goals, it is recommended that an IAM

> *"encompass three fundamental functions: a compliance review function; and a dispute resolution role to both respond to and remedy complaints; as well as an advisory function to modify procedures, practices and policies of the MDB."*[33]

Ultimately, an IAM should ensure **transparency**; serving to uphold the right of communities and individuals affected by public projects funded through IFIs/DFIs to participate in all stages of the project – from conceptualisation to development, construction and operation. Of course, participation is only meaningful when it is effective, which emphasises the need to share all relevant project information with the affected communities and individuals. This is consistent with the need for such affected communities and individuals to participate in any decision-making which impacts their lives and livelihoods, and choose the terms of their own development.
Secondly, the IAM must ensure **accountability** for the institution where it has failed to follow its own policies and safeguards, and/or where those policies do not adequately protect affected communities and individuals.

When taken together and moulded into an effective IAM, the principles of transparency and accountability serve to preclude a situation in which a IFI/DFI-funded project has negative impacts on nearby communities. Ideally the IAM "should not only remedy harm, but also help [the institution] to continuously reform its policies".[34]

Challenges with existing processes: A case study from Lonmin and IFC

Even the provision for an apparently well-structured IAM does not guarantee justice where the finance has impacted the rights of communities living nearby.

In 2007, the International Finance Corporation (IFC) made a $50 million investment in Lonmin PLC, which was granted to ensure that Lonmin contributed to the development of nearby communities and thus comply with its social and labour plan (SLP) commitments. Years after receiving this funding, the living conditions of the communities living around Lonmin's Marikana mine, located in South Africa's North West province, remained dire. Lonmin had failed to comply with its SLP commitments and the IFC's Performance Standards, and thus the purpose for which the funding was granted.

In June 2015, the women of Sikhala Sonke, a community organisation, lodged a complaint with the IFC's Office of the Compliance Advisor/Ombudsman (CAO) – the IFC's IAM – concerning the IFC's Lonmin investment, assisted by the Centre for Applied Legal Studies (CALS). The complaint highlighted the women's concerns with the living conditions in Nkaneng, an informal settlement near Marikana. After the complaint was accepted, Sikhala Sonke participated in a ***dispute resolution process*** with Lonmin, facilitated by the CAO. In a space of 17 months, only 3 meetings were held between CALS, Sikhala Sonke, Lonmin & the CAO. Lonmin refused to do anything that Sikhala Sonke requested of them. To the extent that Lonmin committed to doing anything, they failed to honour their commitments.

33 Dr ML Masamba & M Buenaventura Goldman 'Discussion Paper II: TRANSPARENCY AND ACCOUNTABILITY SERIES - Why the need for an independent accountability mechanism at the New Development Bank generally', (June 2022) p 16.

34 Dr ML Masamba & M Buenaventura Goldman 'Discussion Paper II: TRANSPARENCY AND ACCOUNTABILITY SERIES - Why the need for an independent accountability mechanism at the New Development Bank generally', (June 2022) p 16.

The dispute resolution process accordingly failed to either address the concerns raised in the complaint or to develop a communicative relationship between the women of Sikhala Sonke and Lonmin. As such, it failed to ensure Lonmin's compliance with its SLP, the IFC Performance Standards and the purpose for which funding was granted to it. In light of these failures, Sikhala Sonke withdrew from the dispute resolution process in March 2017. Thereafter, the complaint nonetheless advanced to the ***compliance stage***. In December 2017, the CAO completed its appraisal of the complaint, concluding that the IFC should be investigated for failing to ensure that Lonmin complied with its performance standards. The CAO only contacted CALS with an update on its assessment of the complaint in April 2023, with the investigation report expected to be completed before the end of 2023. To CALS' knowledge, this is the furthest that any South African complaint to the CAO has gone.

In the meantime and since the lodging of the complaint, the IFC divested from Lonmin. The forthcoming CAO report will accordingly not be of any practical assistance; at best the report will contain lessons learnt for the IFC. There will thus be no remedy or compensation for the affected community, should the investigation report find in its favour.

Impacts Case Study of the Medupi coal-fired power station on the surrounding communities: Lephalale, Limpopo, South Africa'

From its establishment in February 2022, the Fair Finance Coalition Southern Africa (FFCSA) has undertaken research projects that can contribute to the knowledge base for the public on issues of development finance and the processes related thereto.

One such project is a study of the wide-ranging impacts on an affected community of a large infrastructure project funded through development finance institutions (DFIs). The study seeks to be led by the affected community, in order to tell their story in their own words, and explores the environmental, social, economic and gendered effects of the infrastructure project and the attendant experiences of affected community members.

Rationale

Large infrastructure projects which are funded by DFIs and public investment institutions (PFIs) are a preferred mechanism for socio-economic development in the Global South. This is increasingly important with the worsening climate crisis, and the advent of Just Energy Transition Partnerships, with South Africa emerging as a leader in this field.

Nevertheless, development finance is largely inaccessible, and intentionally complicated, excluding the public and civil society from giving meaningful input into projects. It is kept separate from affected communities, who are told that they will benefit but never consulted on the nature, extent and reality of such benefit.

A case study of the impacts of such an internationally-financed infrastructure project can assist FFCSA and broader society to assess such claims of benefit to the surrounding communities, and serve to demonstrate the true impacts of such infrastructure projects, particularly where the surrounding communities were excluded from the planning process.

Such understanding is increasingly important as we shape our energy transitions and seek to establish a better world order, one in which vulnerable persons, affected communities and workers are truly able to benefit from the extensive development finance and large infrastructure projects which are set up in their 'backyards'.

The selected case study: Medupi

The FFCSA elected to focus its first case study (for the years 2022-2023) on the construction, development and operation of the Medupi coal-fired power plant, located in Lephalale, Limpopo, South Africa, since around 2009. The project is undertaken by Eskom Holdings SOC Ltd (Eskom), South Africa's state-owned power utility.

The communities surrounding Lephalale had largely felt excluded from the project. Despite this, they were undoubtedly directly affected by the choice of location for the world's eighth largest coal-fired power plant.[35]

The development and ongoing operation of Medupi is funded by the World Bank, the African Development Bank and the New Development Bank (BRICS Bank). The funds were allocated for (1) the Medupi Power Project and (2) the Environmental Protection Project For Medupi Thermal Power Plant (the Medupi Loans).

The funds from those loans have been paid over to Eskom, and Medupi has now been in operation for several years. Nevertheless, the full project is not complete, partly because the flue-gas desulfurization equipment which is required in order to make Medupi compliant with South Africa's environmental standards, has not yet been developed (despite the finance for such already having been transferred to Eskom from the BRICS Bank).

The Medupi project presents a good opportunity for extensive assessment and engagement with the relevant DFIs around the finance they have contributed – and in some instances continue to contribute – to the project. This allows for a broader understanding of the nature and impact of that funding on the surrounding communities where environmental and social safeguards have not yet been implemented despite financial flows.

Anticipated outcomes of the case study

The central anticipated outcomes of the case study are: working with members of the affected communities to collect the primary research; analysing the research to assess the wide-ranging impacts of the Medupi loans; empowering the affected communities to exploit the positive impacts and address the negative impacts of the Medupi loans; disseminating the research for use in communal and civil society engagements with relevant role-players; and alerting the relevant DFIs of the findings of the case study's research as it relates to the impacts of the Medupi loans.

Most significantly, it is hoped that the case study will provide the surrounding affected communities with a consolidated record of their lived experience in response and in relation to the construction, development and operation of Medupi. The FFCSA will then seek to work with the affected communities to tell their story widely – including engaging the relevant DFIs – in order to better shape the manner in which development financing is undertaken in the future.

35 See generally groundWork 'Boom and Bust in the Waterberg – a history of coal mega projects' (2018), available at https://groundwork.org.za/wp-content/uploads/2022/07/boom-and-bust.pdf.

THE DEVASTATING IMPACT OF THE EAST AFRICAN CRUDE OIL PIPELINE (EACOP)

The proposed East African Crude Oil Pipeline (EACOP) project is one of the most significant infrastructure development projects currently being planned in Africa. The project is expected to see the construction of the world's longest heated crude oil pipeline, stretching 1,443 kilometres from the Hoima District in Uganda through to the coast of Tanzania. TotalEnergies and the China National Offshore Oil Corporation Ltd (CNOOC), in partnership with the Ugandan and Tanzanian state-owned oil companies, are the key developers of this project. Any promises of growth by proponents of this enormous development are false, underwritten by numerous reports of human rights violations, forced relocations, an immense loss of land and livelihood, relentless neocolonial extraction and severe environmental degradation.

Ripping through the heart of Africa, the pipeline and its associated drilling sites are expected to produce roughly 1.4 billion barrels of oil over the next two decades, primarily for export into the international market through the port of Tanga in Tanzania. Expert assessments indicate that the pipeline will produce over 379m tonnes of climate-heating pollution[36], more than 25 times the current annual emissions of both Uganda & Tanzania. EACOP's route goes through several important biodiversity areas, including the Biharamulo Game reserve, the Wembere Steppe and several other wildlife habitats. In addition, the pipeline overlaps the basin of Lake Victoria for 460 kilometres crossing several streams and rivers, in particular the Kagera River, which is the largest river flowing into lake Victoria[37]. Here, a spill could prove disastrous for over 40 million people across the region who depend on the water source for sustenance and livelihood[38]. Its scale alone poses a significant threat to biodiversity, people, wildlife, and the climate[39]. The pipeline's construction will also lead to deforestation, soil erosion, and the loss of fertile land, devastating small-scale farmers and communities who depend on agriculture for their livelihoods.

Moreover, even before its construction, the project's compulsory land acquisition process is already causing immense harm to local communities. EACOP has led to the forced removals of people from their homes and lands, without adequate compensation or proper resettlement planning. Some project-affected persons (PAPs) have been relocated to areas unsuitable for subsistence farming and small-scale agricultural modes of production, exacerbating their already precarious living conditions and contributing to a loss of income and food insecurity. Additionally, community members who have received compensation for the appropriation of their lands have been inadequately compensated, making it difficult for them to rebuild their lives and reclaim the lifestyles they once had and leaving them worse off despite the promises of prosperity which are made by EACOP's proponents.

The pipeline's impacts are not gender-neutral. Women and girls are disproportionately affected by the project's imposition of vulnerability and precarity because many women do not generally own the land that is being appropriated[40]. Despite having tended to the land and its productive capacities, these women are not eligible

36 Heede, Richard (2022) East Africa Crude Oil Pipeline: EACOP lifetime emissions from pipeline construction and operations, and crude oil shipping, refining, and end use, Climate Accountability Institute, commissioned by Climate Litigation Accelerator (NYU Law School), 21 October, 42 pp.

37 See the WWF's Preliminary Threat Analysis (PTA) of the East African Crude Oil Pipeline (EACOP) here: https://wwf-sight.org/preliminary-threat-analysis-pta-of-the-east-africa-crude-oil-pipeline-eacop/

38 That over 40 million people rely on Lake Victoria was reported by the World Bank here: https://www.worldbank.org/en/news/feature/2016/02/29/reviving-lake-victoria-by-restoring-livelihoods

39 As unpacked in the Issues Paper that was presented by WWF Uganda together with partners under Civil Society Coalition on Oil and Gas (CSCO) during the public hearing for the East African Crude Oil Pipeline (EACOP) project Environmental and Social Impact Assessment (ESIA) report 2019. https://africa.panda.org/?30121/Potential-Loss-of-Biodiversity-Due-to-Oil-Pipeline-not-Insignificant-WWF

40 Bogrand, Brodeur, Mbenna, Atine, Ayebare, Twesigye, and Sellwood (2020) Empty Promises Down the Line? A Human Rights Impact Assessment of the East African Crude Oil Pipeline, Oxfam International September 2020, pp 6

for compensation. Further, women in affected communities are often responsible for providing food and water for their families and are reliant on the natural resources and fertile farming land. While forced relocations and inadequate compensations have already heightened the precarity of this mode of production, the pipeline's construction, alongside the operation and possible expansion of associated drilling sites, would further disrupt the availability of these resources, exacerbating the damage done to the livelihoods and well-being of women.

One of the most insidious aspects of this project is the way in which it fits into a broader pattern of neocolonialism and the exploitation of African resources by multinational corporations. The project is a classic example of how the profits of the energy sector are prioritised over the rights and freedoms of local communities, particularly those in countries that are often disregarded and exploited by global capitalism. The fact that TotalEnergies, CNOOC, and other backers of EACOP have been able to continue pursuing this project despite the overwhelming evidence of its negative impacts is testament to the power and impunity of multinational corporations in our global economic system.

In the case of EACOP, and many other major fossil fuel developments like it, the project's financiers and insurers provide the foundation upon which plans can be furthered and on which the industry continues to perpetuate its harms. For this reason, we cannot regard financial backers and insurers as detached nor removed from the damage, destruction and violence associated with these projects.

As it stands, three major banks are acting as financial advisors to the project, namely Standard Bank (via its Ugandan subsidiary Stanbic), Japan's Sumitomo Mitsui Banking Corporation (SMBC) and the Industrial and Commercial Bank of China (ICBC). Likewise, the US insurance broker, Marsh, maintains its involvement in EACOP despite being in contravention of the guidelines set out by the OECD in respect to the relationship between multinational corporations and the environment and human rights[41]. The involvement of these actors marks them as crucial targets in the fight against EACOP.

While the first layer of stakeholders are the oil companies themselves, both CNOOC and TotalEnergies are heavily invested in EACOP's success and are difficult to sway. Regardless, these companies are beholden to the interests of their shareholders, many of whom have made public commitments to protect and uphold environmental and human rights, and can be moved by the views of their shareholders. Because these companies make an effort to greenwash the project, it then becomes our job to challenge their false narratives and convince shareholders of the abuses, damage and risks associated with it. The task of building consciousness among shareholders and winning them over to our side is a lengthy process that involves a lot of work. This is also why it is so important to stop the flow of money into the project in order to delay its implementation while shareholder engagement is ongoing.

Questions to ask yourself or for discussion:

- Do any of these impacts happen in your area?
- Is it clear to see who finances projects that happen?
- How can financial institutions have a positive impact?

41 See the formal complaint that was lodged at the United States National Contact Point (NCP) for the OECD guidelines for Multinational Enterprises here: https://www.stopeacop.net/our-news/ugandan-tanzanian-and-us-based-human-rights-and-environmental-groups-lodged-formal-complaint-alleging-marsh-is-violating-oecd-guidelines

Notes

ADVOCACY AND CAMPAIGNING

HOW TO ENGAGE TRADITIONAL MEDIA ABOUT YOUR CAMPAIGN

Why engage the media?

Traditional media platforms, including television, radio, and print, can serve as a powerful space for movement building. The media is an important tool to create awareness about your campaign and even influence decision-makers. Activists can use the media to amplify their stories, build connections and demand justice. As a civil society organisation, you can use the media to educate the public about your cause, promote your work, highlight the need for funding, or spotlight an event you're planning and hosting.

In advocacy, engaging the media and getting coverage of your campaign should be an important part of your strategy. Seeing media reports that put pressure on Public Finance Institutions to adopt responsible, transparent, and sustainable finance practices can encourage policymakers to be more responsive to your messages. Securing coverage in the media for your advocacy messages can also boost your credibility and influence in the climate change space, and make you a trusted and reputable source for journalists.

Media can be used to:

- Humanise the impact of climate change, thus increasing the importance that people give the crisis
- Explain issues that are seen as complicated - like public finance - in a simple and relatable manner
- Question the government, decision-makers, and policymakers on behalf of the citizenry, thus encouraging public debate on issues like climate change
- Expose banks and other financial institutions that are investing in fossil fuels
- Give visibility to grassroots networks

Approaching media

Journalists are always looking for good stories, so if it's interesting to you, it may be interesting to them. While many journalists cover various topics, it is advisable to approach those who have covered stories similar to what you would like to pitch. Another effective strategy is to target specific media. This choice should be driven by who you want to reach and the type of media they consume:

Politicians and ministry officials - main daily newspapers or prime broadcast bulletins
Middle class - TV, radio, daily newspapers, and online news
Working class - Community radio and newspapers
Different language groups - media in their language.

Every civil society organisation should have media spokespeople who are available when reporters need comment, which is often at short notice. "The better the media spokesperson, the more journalists will come to you". As an activist, you should inspire trust and transmit a clear message about your advocacy. These skills can be learned through media training.

Tips for pitching climate advocacy stories

It takes skill to communicate your story idea in a newsworthy way that draws the attention of journalists and reporters. There is a lot of competition in newsrooms, and only the most interesting stories are published or aired. Newsworthy information is anything that is compelling and engaging to the general public.

1. Use the right words, at the right time

Journalists are more inclined to messaging that is unique, dramatic, or controversial. They are often interested in stories that expose injustice, corruption, or exploitation. Be mindful of your language, using words like groundbreaking and pioneering could make your pitch more appealing to journalists.

Timing is important. If a topic is already being covered in the news, making headlines, and being spoken about, approaching a journalist with your reaction or analysis is a good way to present the unique perspective of your advocacy or organisation. If you can, align your pitch to anniversaries of important days, or to coincide with special events and meetings.

Eg, The Fair Finance Coalition of Southern Africa used The 2022 United Nations Climate Change Confer (COP27) in Sharm el Sheikh, Egypt, to launch its report - Financing the Climate Crisis. The report rates p finance institutions on transparency and accountability, climate response performance, and new p generation. The report and event were covered by a number of media outlets, including eNCA, a reput news station in South Africa.

2. A solution-oriented approach

Messages that don't include solutions or hope that the situation can become better, can make audiences bleak about the prospects of change and turn them off from supporting your cause. This is especially true when reporting on the climate crisis. Although this news is often bad, it is important to highlight a sense of hope and not despondency when approaching journalists. Reporters are drawn to stories that can inspire action from decision-makers and the greater public to pursue lasting solutions.

Eg, in an article[42] in a popular publication, the Fair Finance Coalition of Southern Africa expresses fears that South Africa's JET-IP proposed funding falls short of what is needed to support the workers and communities affected by the transition away from coal. However, the organisation stresses that there is hope and offers support to realise just outcomes.

3. Humanise your message

It is important to make climate change simple to understand, and humanise the impact of the crisis. While it is important to provide journalists with access to the latest science and data, you can make it easier for the media to understand and report on by bringing the facts to life with human stories.

Eg, In a media interview[43], African Climate Reality Project explains how women are the most vulnerable to the impact of the climate crisis.

42 https://www.citizen.co.za/news/there-is-hope-for-sas-just-energy-transition-despite-concerns-about-funding-gap/
43 https://climatereality.africa/women-vulnerable-to-impact-of-climate-crisis-african-climate-reality-project/

Five Ws & H for activists

Journalists use these fundamental questions to gather the right facts about their stories and effectively communicate them to readers. Activists can use the same framework when pitching compiling their message to pitch to the media:

Who is your target audience?

What is your goal - to educate, inspire, disrupt?

When did or will it happen? Make dates and times clear.

Where are the people who are affected by the issue?

Why do you want to bring this issue to the media?

How do you want people to feel about your story?

Media platforms

There are many ways to get the media's attention. Here are some tips on how best to engage the media on each of these platforms.

Press release & Media Advisory

More than half of these remain unread or are deleted, make sure your subject line stands out, and have a catchy headline. Summarise your story in the first sentence, and elaborate in the first paragraph. Highlight three key facts, and include at least two strong quotes. Keep it short - no more than two pages and 500-700 words.

Op-ed

As an activist, you can use your lived experience and story to amplify your cause in the media. Keep it short, link it to a specific theme, and back it up with thorough research.

Press conference

This is a good way of talking directly to several journalists, with a chance to ask you or your spokespeople questions. These can be expensive, and you may not get the desired turn out from journalists thus only use them when you have a ***big*** story.

Interview

If securing interviews with journalists forms part of your campaign strategy, keep this in mind. Prepare - find out what the topic is, which media outlet the interview is for, who the audience will be, who will be interviewing you, where and when the interview will be, how long it will be, and what format it will take. It is important to stick to your area of expertise, recommend someone else you are not familiar with the subject matter.. Never lie - if you cannot give information, say why.

Remember that your voice has power. Civil society organisations must take up space to make the public aware about the issues they feel need to be exposed. We can use the media to build a more inclusive, accessible and intersectional climate justice movement.

CAMPAIGNING 101

Climate Justice Advocacy in Africa

In Africa, we face both a climate and energy crisis as the continent most vulnerable to climate disasters and most energy-deficient, with over 600 million people living without access to electricity[44]. Campaigning for climate justice in Africa requires activists and organisers to be flexible and strategic across widely different political and economic contexts but there are a few key elements that should be the bedrock of any campaign.

1. Building Strong Alliances and Solidarity:

Forming alliances with progressive organisations with the same ethos for social justice and commitment to advancing the interests of marginalised communities is central to climate justice work. Solidarity and good faith collaboration strengthens campaigns; increases visibility; increases resources and expertise. The Afrika Vuka platform[45], with its aim to unite campaigns and movements working to end the age of fossil fuels in Africa and move to clean, renewable energy, was developed by digital campaigners at 350Africa.org and is one example of a platform groups can use to make these important links,

2. Grassroots Mobilisation:

To sustain campaigns and build the climate justice movement into a critical mass that can challenge entrenched global power imbalances and persistent local inequalities, climate organising on the continent must connect with the concrete daily realities of those who are already most impacted by the harms of climate change. To grow and sustain such a movement involves empowering local communities by supporting and organising grassroots campaigns that include community meetings, workshops, and training on renewable energy, and climate resilience in ways that link to other core issues they are struggling for. An example of this would be connecting climate struggles to government service delivery protests for access to water, electricity and housing.

3. Media Engagement:

If a campaign is going to resonate with people, it must be underpinned by narratives that speak to and respect the history, culture and aspirations of those people. Simple and clear messaging on mass media and social media platforms can challenge or even change mainstream narratives and deepen broader public understanding of campaigns. It can also bring more people into the campaign and increase public pressure on decision-makers. Campaigns need to not merely inform people about climate change but motivate people to take action to make this happen. To do this campaigns need simple and purposeful messages: what you think the problem is, what the solution is and importantly what the opportunity is[46].

4. Popular Education:

Educating groups on climate change issues and the importance of taking action can help to build momentum for climate action. Popular education is a long-standing education approach by activists in community and labour movements. A key influence on Popular Education was a Brazilian educator and

44 https://www.iea.org/reports/sdg7-data-and-projections/access-to-electricity
45 https://afrikavuka.org/
46 http://www.campaignstrategy.org/twelve_guidelines.php?pg=start_audience

political philosopher, Paulo Freire (1921-1997), who was very critical of traditional education systems "where students are passive recipients of deposits from an "all-knowing" teacher"[47]. He called this method the "banking model" and argues that it is used to oppress marginalised people and maintain the status quo[48]. Instead, he advocated for an education based on "dialogue, generating a permanent process of reflection and action"[49] which he called the Pedagogy of the Oppressed[50]. The popular education movement in Brazil and in Latin America have had a widespread impact on educational work amongst progressive organisations in the Global South. To break down the barrier between teacher and learner, popular educators try to speak the "same language " as learners. This is both in terms of recognising the importance of speaking in the community vernacular where possible, but also recognising and valuing the local literacies of the community - the experiences, stories, mindsets and histories of the place and the people they're talking to. Campaigns are strengthened by encouraging people to learn and explore their own experiences as a starting point for understanding how climate justice work fits into the ways in which they construct their reality and make meaning of the world.[51] In this way campaigners not only maximise participant knowledge about a campaign but also their motivation to participate and take ownership of it[52].

HOW TO RUN A WORKSHOP

Popular education and the sharing of knowledge is one of the pillars of advocacy and campaigning. It is important to share and facilitate discussions on topics that are affecting us; this can be in an informal way, or in a more structured way, by running a workshop. Workshops can help keep your community up to date with information, capacitate them and encourage action for positive social change.

Here are some tips if you are facilitating:

- Be open to questions and debate. This information is complex and people may ask for clarity, allow time and space for that
- Encourage co-learning and co-production of knowledge. As an activist you do not have to present the information like a lecturer, keep the space accessible
- Check your language. Make sure you are using a language that is appropriate for the community you are in.
- Take input from the participants, and build on that knowledge to make your point
- Have respect for different levels of knowledge, know that everybody comes into the space with their own strengths. Do not shame people for accents, use of different languages or the level of knowledge they have
- Be flexible with your workshop. Although it is important to keep to time and to have an agenda, do not let that undermine the learning process.
- It's not all about the information. Storytelling and lived experiences are just as important. Leave space for people to share their experiences, this is how many people relate to complex information.

47 https://wwmp.org.za/wp-content/uploads/2021/04/workers-education-manual-web.pdf p9
48 https://envs.ucsc.edu/internships/internship-readings/freire-pedagogy-of-the-oppressed.pdf
49 https://wwmp.org.za/wp-content/uploads/2021/04/workers-education-manual-web.pdf p9
50 https://envs.ucsc.edu/internships/internship-readings/freire-pedagogy-of-the-oppressed.pdf
51 https://wwmp.org.za/wp-content/uploads/2021/04/workers-education-manual-web.pdf
52 http://www.campaignstrategy.org/twelve_guidelines.php?pg=motivation

5. Creative and flexible tactics:

While protests are not always possible or safe in some regions, where possible peaceful demonstrations can be an effective way to draw attention to climate change and energy justice issues. Protests work best when organised in collaboration with other activists, community and labour groups. Another tactic involves taking nonviolent direct action to draw attention to the demand for climate justice. This can include sit-ins, blockades, occupations and other forms of civil disobedience. Direct action can be a powerful tool for raising awareness and putting pressure on decision-makers to take action. In some cases demonstrations or nonviolent direct action would be an unwise tactic, as state or other repression would make the risk of harm on participants too high. While in some cases, people are willing to take these risks, this risk/benefit calculation is a vital part of sustaining the organisation and movement. A safer tactic in that instance could include an online petition to mobilise support and demonstrate public demand for a demand. Social media tools such as WhatsApp or Facebook can be helpful tools to share information but in high-risk areas it would be better to use more secure messaging apps such as Signal[53]. Petitions should be accompanied by a clear call to action on what the signatories agree they want to happen next.

6. Logistics matter:

Working out in as much detail as you can, what jobs there are to be done and who will do the work is an important part of sustaining a campaign. Setting up or using existing structures that will be responsible for the work will make sure that campaign can be sustained until victory and relations between those working on the campaign remain cordial and productive and genuine solidarity is nourished. Here it is important to note and challenge whether anti-working class, sexist, racist or able-ist relations are being reproduced in the division of labour. In this way collaboration and positive comradely relations can thrive.

Winning demands for climate change requires a creative and flexible approach to campaigns that involves a range of tactics, including petitions, protests, talking to decision-makings, media campaigns, grassroots organising, partnership building, popular education, direct action, artivism including struggle theatre, music and poetry and more! Choosing the right tactics and for your context is essential for achieving meaningful change and the best way to work this out is with other people. There are many groups and organisations with years of experience (some good, some bad, all useful) that are looking for more partners, more solidarity and more comrades. If we are to win this struggle, our best hope is in finding each other.

This has been adapted from 'A community guide to campaigning in South Africa' by 350Africa.org which can be found here: https://350africa.org/files/2023/04/350-campaigningSA-2022-1.pdf

Digital Campaigning

In order to increase their impact and grow their reach, movements for social justice and environmental protection are increasingly deploying digital strategies to build political power, grow movements, and overcome geographic barriers. Digital organising can include the use of digital tactics to move institutional decision-makers, social media storytelling, people's journalism, and the creation of online communities. Our activism must adapt to the new landscape. That's why many grassroots groups and nonprofits are moving their work online and shifting their organising to a digital space.

53 https://www.popsci.com/story/diy/best-secure-messaging-apps/

Some tips for online campaigning[54]:

- Know what you want to accomplish. Social media can create a community for your
- organisation and could be a good marketing tool at little to no cost. Along with this, you need to establish how you will measure success, this must relate back to your aim.
- Identify an audience for your campaign. Who are you trying to reach? Try to tailor your posts and use the right sites to reach the right audience. For example, you can use Tik Tok to reach young people.
- Getting the correct facts is important. There are a number of organisations who release reliable research, and websites you can use to fact check. Make sure your social media campaign is making use of reliable and up to date data on financial flows, climate change or whichever topic you are focusing on.
- Watch your language. Social media is a great way to bring people into the movement, but using jargon and technical language can deter people from joining. Use simple language that is accessible.
- Look at existing narratives on social media, and link this to your topic. For example, climate shocks such as cyclones or floods, or the AGM of a big bank- use that moment to share your campaign.
- Use current affairs to bring attention to your campaign. For example, use load shedding to promote socially owned renewables and the need for more investment in the sector.
- Create FOMO (Fear Of Missing Out) for your events. When there is protest action or events, live stream on Facebook, and do live stories on Instagram to reach a larger audience.
- In addition to science and facts, also post about the lived experiences of people on the ground, use your platform to help communities tell their stories. It is often these real life experiences that resonate with people.
- Always link your campaign to **bread and butter** issues. Use your platform, and your campaign to highlight the links between challenges on the ground, and larger concepts like climate change and climate finance.
- Ride on other hashtags, like political events. If there are indabas and manifesto launches, tweet about them and link to your demands.
- Make sure you are monitoring your reach. Record which posts are performing the best, and replicate that model.

Technical tips:

- If you are managing multiple accounts and have the resources to do so, use social media curation sites, to make your activism easier. There are sites that can be used to schedule posts ahead of time.
- When making posters, always use organisational colours to create unity on your feeds.

Digital storytelling

Everyone has the power to tell their own story. Stories have the capacity to build relationships and empathy between groups of people. Stories have the ability to compel people to act and stay involved. They resonate with people and help take situations beyond a headline or a fact, turning it into something that remains. Especially in the face of the climate crisis, we need storytellers around the world to communicate their realities, their victories, and their hopes. If we can inspire our communities to look, see, hear – really take in and document what's happening around them – then we can engage even more people to continue to call for the change we need. In order to create meaningful and long-lasting climate action, we must tell complete climate stories. Not just about disasters and mass marches, but also about resilience and everyday acts of courage. Stories of hope and solutions can inspire action, and combat the ***doom and gloom*** of the news. Communities, women, young people and other vulnerable groups should be encouraged to tell their own stories, with the recognition that lived experience is a valuable aspect of climate action.

54 You can find more examples here: https://350.org/ask-digi/#what

PUBLIC FINANCE INSTITUTION CAMPAIGNING

The fossil fuel industry is responsible for a significant proportion of global carbon emissions, making it one of the biggest culprits in the climate crisis.[55] The industry's reliance on non-renewable resources such as oil, coal, and gas has led to global warming. The extraction, transportation, and burning of fossil fuels not only emit carbon dioxide but also release other harmful pollutants that can have severe health impacts on people and the environment. The industry's influence and power, coupled with a lack of regulation, has allowed it to continue to operate with minimal accountability for the environmental and social costs of its activities.

While the fossil fuel industry is a significant contributor to climate destruction, it is not working in isolation. Public finance Institutions (PFIs), such as development finance institutions (DFIs), export credit agencies, and sovereign wealth funds play a crucial role in financing various fossil fuel projects.[56] These institutions provide the necessary funding and backing for exploration, extraction, and transportation of non-renewable resources. As a result, they are directly implicated in the climate crisis, contributing to carbon emissions and exacerbating its impacts on vulnerable communities, despite having a public mandate towards sustainable development. While some public finance institutions have taken steps to explore investment in renewable energy divest from fossil fuels, many continue to finance projects that are incompatible with climate goals.

PFIs are not neutral actors, and their policies, processes and activities can have political implications. They can either perpetuate old systems and structures that are detrimental to people and the planet or enable new, just initiatives that prioritise sustainability and equity. In this context, public finance campaigning plays a critical role in advocating for sustainable use of public finances. PFIs are powerful agents of change towards a just transition. PFIs have the ability to either enable or undermine progressive efforts, depending on what they fund and how they fund. They hold a significant responsibility in shaping the direction of society's transition to a more sustainable and just future.
When campaigning on PFIs there are several key differences compared to campaigns directed at other commercial or non-financial targets. Firstly, the focus is often on policy and decision-making, with the aim of influencing the processes that impact public finance and investment to promote more sustainable and just investments. Additionally, campaigns directed at PFIs often place a strong emphasis on transparency and accountability in their operations and investment decisions, as they are accountable to taxpayers and citizens.

Public finance campaigning can help to bridge gaps between different stakeholders, including governments, civil society organisations, and communities. By working together, campaigns can promote a more collaborative and inclusive approach to public finance and investment, ensuring that the needs and perspectives of different stakeholders are taken into account.

Advocating for more sustainable, equitable, and transparent investment practices from PFIs is a crucial aspect of campaigning for better financing. To achieve this, campaigners can employ a range of strategies, such as building coalitions with relevant stakeholders to form a stronger and more influential campaign, share knowledge and examples of best practice. Conducting research and analysis is also essential in finding evidence to support the campaign and to understand the impacts of PFIs' investments. This may involve conducting studies, collecting data, and analysing trends and patterns to identify areas where improvements are needed. These pieces of research can also be used to share with and influence PFIs as sources of additional, community-based detail. Additionally, storytelling can be a powerful way to engage with people and build support for the campaign. Sharing stories can help to highlight the impacts of PFIs' investments on communities and the environment, making a compelling case for better financing.[57]

55 https://www.bbc.com/future/article/20200618-climate-change-who-is-to-blame-and-why-does-it-matter

56 https://www.esi-africa.com/news/african-public-finance-institutions-continue-to-finance-fossil-fuels/

57 https://350.org/stop-fossil-finance/

Engaging with DFIs

Members of the FFCSA have had experience and various levels of success interacting with DFIs across the region. These can take different forms.

- **Inside engagements:** this type of engagement is directly to the DFI, through letters or public forums, meetings, etc.
- **Outside engagements**: writing op eds, protests, petitions.

Inside engagements are more subtle and are generally "softer" methods of influencing and or engaging with DFIs/MDBs. Outside engagements are more overt and are public. They can create what is called "reputational risk" where a DFI might be persuaded to act in a particular way if it is worried about a public backlash.

In deciding how to engage, these are some things to consider:

- What is important to them? [business, reputation]
- What are the internal power dynamics? [are there allies in the institution?]
- Together we are strong [build coalitions, etc.]
- Knowledge is power [build public education, understanding and awareness]
- Making headlines [the importance of media]
- Timing [finding the right time can make or break a campaign; "read the room"; understand the context]
- Behind the scenes work [quiet diplomacy]

Advocacy recommendations:

- **Foster position relationship within the PFI/DFI network:** there are many pressure points that civil society can push DFIs on, the networks that DFIs work within consist of civil servants, elected officials, local community, private sector etc. By engaging positively with the circle of influence around DFIs, it may be possible to push DFIs for more inclusive and equitable financing.
- **Support knowledge building:** civil society and communities who do have knowledge about DFIs, their deals, and their operations should share this knowledge and raise awareness especially in the case of local projects taking place. The more people who are equipped with knowledge, the bigger the pressure is on these DFIs to adhere to their public mandate.
- **Putting pressure publicly:** There is a always a case for positive engagement, but in the event of constant dismissal, civil society must not lose their agency and, if possible and safe to do so, organise to place pressure on DFIs at a public level through social media, radio stations, town halls and media releases.

Successful case study of campaigning

It is important to note that the EACOP project has not been able to move forward as planned largely due to the tenacious and courageous efforts of climate activists and advocacy groups who have been targeting the financial actors involved in the project. Through sustained campaigns and strategic advocacy, commercial banks[1] and insurers[2] have already been pressured into ruling out support for EACOP. This means that the project has not been able to reach financial close, and without funding, it is unable to move forward. Many of these victories have been won as a result of sustained direct actions taken against key targets as well as ongoing engagements with their officials. Significantly, these engagements have been bolstered by the publication of numerous risk briefings[3] which outline in clear terms, the financial and reputational risks that banks and insurance brokers would be exposed to if they were to adopt a supportive stance in relation to EACOP.

The fact that so many major financial actors have been successfully pressured to publicly distance themselves from the project shows that robust and diverse advocacy and campaigning strategies can be effective in disrupting the business-as-usual practices of multinational corporations and their financiers. This is an encouraging feat for activists the world over. It serves as a reminder of the ways in which we can evolve and modify our strategies and tactics in order to meet the fast-changing structure of our world, the ever-complex nature of our many crises, and the increasingly masked, yet damningly severe, brutality and violence of our targets. If we continue to organise, adapt and learn from our own successes and failures, then the power and impunity of multinational corporations and their financiers can be challenged and disrupted.

Through unyielding collective action, coupled with clever advocacy and deliberate targeting, the StopEACOP Campaign has bought frontline communities some time. The challenge now is to build on this momentum and the people's power that underpins it. If we succeed in this task, we will no longer have to pressure financial actors to divest from harmful projects and destructive developments, rather- we will wield the power to decide exactly how these resources are used- to build a world we will be proud to call home.

1 The updated list of banks who are and are not supporting EACOP can be found here: https://www.stopeacop.net/banks-checklist

2 The updated list of insurers who are and are not supporting EACOP can be found here: https://www.stopeacop.net/insurers-checklist

3 See the latest updated risk briefing on EACOP that was compiled and published by Bank Track here: https://www.banktrack.org/news/financial_and_reputational_risks_of_eacop_pile_up_amidst_growing_opposition_to_project

CONTRIBUTORS:

Alia Kajee is the public finance campaigner at 350Africa.org with experience in NGO, international development and corporate sectors in South Africa. She holds a BSc Honours in Geography and Environmental Sciences from Wits University and a Masters in Development Studies in Political Economy and Political Ecology from the School of Oriental and African Studies at the University of London. With 10 years of experience working on climate change and natural resources, and entry level training in sustainable and climate finance, she now works on democratising and communicating finance information towards climate justice.

Ariella Scher is an attorney and head of the Business and Human Rights Programme at the Centre for Applied Legal Studies (CALS), located at the University of Witwatersrand in Johannesburg, South Africa. She holds Bachelor of Social Sciences (2010) and LlB (2012) degrees from the University of Cape Town, and a Master of Studies in International Human Rights Law from the University of Oxford (2019). She has previously worked as a legal researcher at South Africa's appellate court, and as an attorney specialising in employment law and labour policy.

Aurelie Kalenga is a skilled communicator with over a decade's experience in news and current affairs. Her academic journey began with Bachelor of Arts degrees from Rhodes University and led to a Masters in Journalism and Media Studies from the University of Witwatersrand. She is committed to creating solutions to combat food insecurity in migrant communities of South Africa. Aurelie is also the founder and director of NGO – Grace Beyond Borders, which is concerned with ending hunger, achieving food security and promoting sustainable agriculture among foreign nationals. She is equally passionate about using innovative storytelling to advance climate justice and reinforce the importance of climate education and literacy in Africa.

Charity Migwi is a passionate African female climate justice campaigner based in Nairobi, Kenya. She collaborates closely with grassroots organisations, civil society groups, and fellow climate activists to orchestrate impactful campaigns, disruptive actions, and targeted advocacy initiatives. Her primary objective is to challenge the status quo and advocate for policy changes that facilitate a just transition in Africa. Charity firmly believes in the tangible benefits that renewable energy investments can bring to communities as they contribute to a more equitable and climate-friendly society. Additionally, she dedicates her efforts to amplifying the voices of those disproportionately affected by fossil fuel extraction and the severe consequences of climate change. Recognizing the potential of finance as a catalyst for transformative change, Charity relentlessly pressures public finance institutions to realign their investments towards sustainable and climate-friendly initiatives, with a particular focus on renewable energy sources. Her ultimate goal is to advocate for the implementation of social safeguards that promote a healthier, safer, sustainable, and just society for all.

Courtney Morgan is a climate justice activist and feminist. Morgan understands the link between climate justice and social justice, and is committed to building movements and campaigns at the local level which help build resilience to climate change, alleviate poverty and reduce inequality. Morgan is a campaigner for the African Climate Reality Project working on climate literacy and public finance. She has previously done work on the Climate Justice Charter for South Africa, and activism with the South African Food Sovereignty Campaign. She holds a BA, BSc honours (cum laude) and MA (cum laude) in Geography from Wits University.

Daniel Ribeiro is the technical and program officer for Justiça Ambiental (JA!)/ Friends of the Earth Mozambique.

Ferron Pedro is the Senior Campaigner at 350Africa.org working on the Green New Eskom campaign which is being led by the Climate Justice Coalition with 350Africa. Prior to that she was the Working Class Campaigns Coordinator and Educator for the Southern African Federation of Trade Unions (SAFTU) where she was responsible for working with progressive working-class formations and implementing education programmes within SAFTU. She has a Masters Degree in Development Studies with her dissertation focusing on popular education in new social movements. She has a background as a student and labour activist, active in #feesmustfall and #outsourcingmustfall in Cape Town, Tshwane and Johannesburg.

Kamal Ramburuth is the researcher in the IEJ's Global Economic Governance programme. Kamal has a BComm (Hons) in Applied Development Economics from Wits University. As a student Kamal was a co-founder of the Rethinking Economics for Africa chapter at Wits and a member of the Wits SRC. As an elected member of the inaugural Rethinking Economics (RE) members council, Kamal played a role in bolstering the RE movement internationally. He has previously worked as a consulting researcher at the Southern Centre for Inequality Studies (SCIS) and the United Nations Conference for Trade and Development (UNCTAD). As part of his postgraduate training, Kamal studied in Italy and France as part of a two-year double degree in Economic Policies for the Global transition

Leanne Govindsamy holds an LLB from the Wits University and an LLM in International Human Rights Law summa cum laude from the University of Notre Dame. She served as a law clerk in the Constitutional Court to Justice Tholakele Madala and worked briefly at legal NGOs in India, which reinforced her commitment to the attainment of social justice and the protection of human rights through judicial and non-judicial mechanisms of accountability. She completed her articles at the law firm Cheadle Thompson and Haysom, where she continued to work as an associate before joining Corruption Watch as Head of Legal and Investigations in 2014. She has obtained an MA in Anthropology from Wits University. Leanne joined the Centre in October 2018 and manages its Corporate Accountability and Transparency programme.

Neoka Naidoo is an independent consultant and has worked in development agencies, intergovernmental institutions, non-governmental institutions and supported business. She is interested in policy and development to shape future decisions in an integrated way. She obtained her BSc in Environmental Science in her hometown of Durban at the University of Kwa-Zulu Natal. Subsequently leading to her PGD in Sustainable Development at the Sustainability Institute through Stellenbosch University. In 2022 and 2016 Neoka was selected for the Mail and Guardian 200 Young South African list due to her experience in the environmental movement and civil society. Neoka was one of 31 authors in 'Feminism Is' Edited by Jen Thorpe, where South Africans speak their truth' published in 2018. Neoka started to articulate the link between climate change and diplomatic space through her essay.

Tabitha Paine is an Attorney at the Centre for Environmental Rights, in its Corporate Accountability and Transparency programme, working on the financiers of gas projects. She completed her LLB degree at the University of Cape Town and is a Bertha Justice Fellow. As a researcher, analyst, and lawyer, Tabitha has over 10 years of experience in the human rights field. In previous roles she has focused on corporate/economic crime, gender work, transformation in higher education, sexual and reproductive health rights, violence and crime, prisons, and education law. For the last several years, she has worked as an attorney on corporate accountability issues affecting human rights. It is her fervent belief that the environment is a system that is fundamental to everyone's wellbeing, including future generations, and is not for sale.

Zaki Mamdoo is an organiser and campaigner based in Johannesburg, South Africa. He has worked professionally as a researcher and activism and human rights educator and currently serves as the Coordinator of the global StopEACOP Campaign and as an organiser and campaigner for the Socialist Youth Movement.

FURTHER READING

Background info about Policy Assessments
https://fairfinanceguide.org/media/498298/ffi-methodology-explainer_final.pdf

Examples of Policy Assessments
https://fairfinanceguide.org/ff-international/policy-rankings/

Examples of case studies
https://fairfinanceguide.org/ff-international/case-studies/

Financing Fairly 2022: Are Public Finance Institutions in Southern Africa financing the Climate crisis? available on the Fair Finance Coalition, Southern Africa website
www.fairfinancesouthernafrica.org

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https://fairfinanceguide.org/

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"African Public Finance Institutions continue to finance fossil fuels."
ESI Africa, 2022.

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BBC, 2020.

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Understanding South African Development Finance Institutions to promote accountability, available on the Fair Finance Coalition, Southern Africa website
www.fairfinancesouthernafrica.org

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African Climate Reality Project

Centre for Environmental Rights
Advancing Environmental Rights in South Africa

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