

African countries receive \$1.1bln climate finance

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The World Bank announced Thursday that six African countries will receive 1.1 billion dollars in grants or low-interest loans to help a switch to cleaner energy and cope with the impacts of climate change

South Africa will receive 500 million dollars to support its goals of generating four percent of its electricity needs from renewable energy by 2013, improving energy efficiency by 12 percent by 2015 and providing a million households with solar water heating over the next five years, it said.

Egypt will get 300 million dollars to improve its power sector and urban transport in Cairo, while Morocco will receive 150 million dollars to boost a fund aimed at leveraging investment in energy security and low-carbon growth.

Mozambique, Niger and Zambia will each receive between 50 and 70 million dollars in a pilot initiative aimed at crafting "resilience strategies" against the impacts of global warming.

"All (three countries) share dramatic risks in potential loss of land, life and livelihoods as a result of climate change," the World Bank said in a press release.

The money was agreed by trustees of the Climate Investment Funds (CIF), it said.

This is a scheme run jointly by the African Development Bank, the Asian Development Bank, the European Bank for Reconstruction and Development, the Inter-American Development Bank, International Finance Corporation as well as the World Bank.

The CIF, launched in 2008, has current pledges of more than six billion dollars.

The announcement was made on the sidelines of the UN climate meeting in Barcelona.

The session is scheduled to wrap up on Friday ahead of the December 7-18 negotiations in Copenhagen designed to lead to a post-2012 global pact on climate change.

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