DESPITE THE PARIS AGREEMENT, GOVERNMENTS STILL GIVE BILLIONS IN FOSSIL FUEL FINANCE EACH YEAR

As governments gather in Bonn, Germany, for the 23rd Conference of the Parties to the UNFCCC, climate impacts around the globe are mounting in severity each year, and the poorest and most vulnerable continue to be hit first and hardest. The Paris Climate Agreement's objective to "align finance flows with low-emission, climate-resilient development and to shift public finance away from high-emitting infrastructure" is more urgent than ever before.

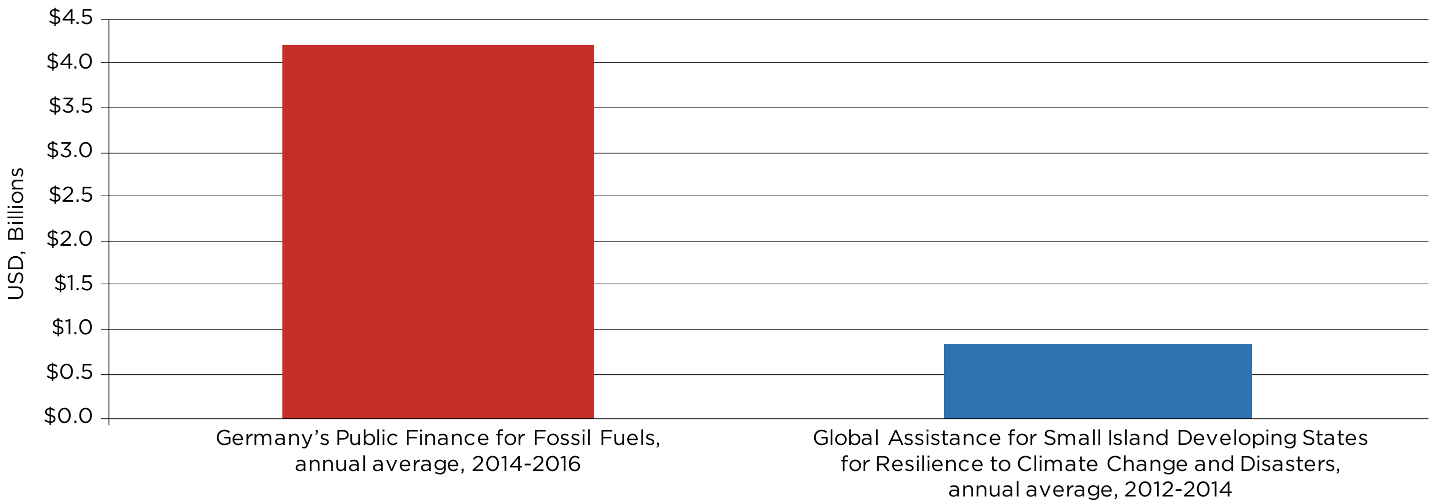
But instead of funding the solution, G20 governments and multilateral development banks still overwhelmingly fund the problem, averaging nearly $72 billion per year in public finance for fossil fuels compared to less than $19 billion per year for renewable energy.

Germany, where the climate negotiations are taking place this year, is a prime example of this worrying trend. For the most recent three years where data is available, ***German public fossil fuel finance alone*** averaged $4.2 billion annually - **five times as much money as the entire world is providing in assistance for small island developing states** for resilience to climate change and disasters, at only $830 million annually.

And the multilateral development banks financed $1.8 billion annually in projects with an **exploration** component - more than **three times** the amount of all global climate-related development finance to small island developing states, at $550 million annually.

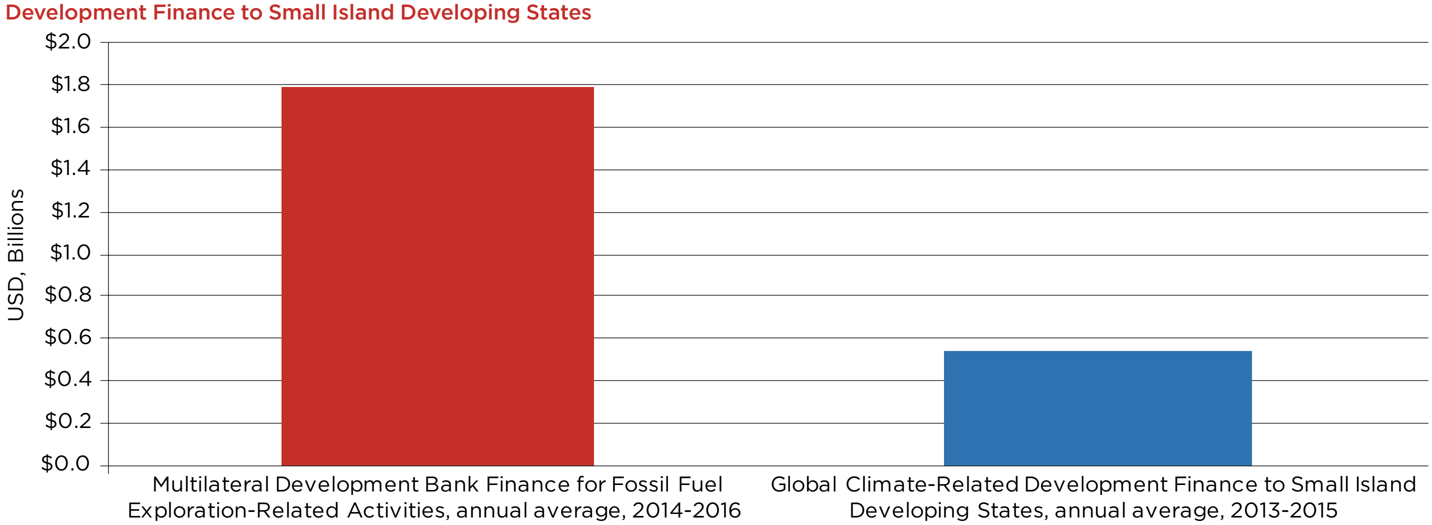
If we hope to meet the aims of the Paris Agreement, we need a big shift in public finance away from fossil fuels and toward renewable energy. It's time for G20 governments and the multilateral development banks to stop funding fossils.

Germany's Public Finance for Fossil Fuels vs. Global Assistance for Small Island Developing States for Resilience to Climate Change and Disasters



Note: Data is the annual average for the most recent 3-year period for which data is available in each case. Sources: Germany finance data from Oil Change International's Shift the Subsidies database, Global Assistance to SIDS from OECD, Climate and Disaster Resilience Financing in Small Island Developing States, Nov 2016.

Multilateral Development Bank Finance for Fossil Fuel Exploration-Related Activities vs. Global Climate-Related Development Finance to Small Island Developing States



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