



## AOSIS & LDC CHAIRS PRESS CONFERENCE UNGA 79

**Monday 23<sup>rd</sup> September, 2024**  
**10:30am EST**

*Delivered by:* AOSIS Chair, His Excellency, Fatumanava III Dr. Paolelei Luteru

- Good Morning esteemed guests, all protocols observed.
- At the core of addressing climate change, is the absolutely imperative issue of climate finance. Actions on adaptation, mitigation, and loss and damage cannot function in a truly impactful way without adequate and efficient financial flows.
- **With that being said, let me be clear – at COP29, AOSIS will not accept progress on any particular issue to be stymied or held hostage in order to advance the NCQG. I trust that our colleagues agree and will continue to negotiate in good faith.**
- Finance is the vehicle that will move us toward a road-aligned with the crucial 1 point 5 degrees Celsius limit. Take heed – if we do not sufficiently power this car, we will veer irreversibly off-track and the damage will be tragic.
- It is therefore shocking to witness what seems to be an egregious lack of urgency on the New Collective Quantified Goal on climate finance – the NCQG. As we approach the “Climate Finance COP”, AOSIS and LDCs are struck by the divide between countries such as ours who are committed to achieving a robust NCQG befitting of the Paris Agreement, and those who seem set on ignoring the obligations of the Paris Agreement in favor of political expediency.
- It is also incredibly disheartening to hear of leaders from developed countries now changing their tune and amending their climate finance commitments to climate “ambitions”<sup>1</sup>. We certainly understand the hardship of economic budget restraints. Yet it is a very bitter pill to swallow when we see bigger countries somehow conjuring endless streams of money to finance military conflicts with no end in sight.
- Last year, 2023, saw the world military expenditure increase for the ninth consecutive year, reaching a total of \$2,443 billion.
- Funds for military conflicts and aggressions? Available at the ready. Yet funds to save lives and livelihoods from the climate crisis are continuously delayed. I do not need to

---

<sup>1</sup> <https://www.politico.eu/article/uk-foreign-secretary-david-lammy-climate-leadership-finance-labour-party/>

remind you of the long overdue delivery of the \$100 billion goal – and how grossly inadequate it has proven to be.

- **We urge the international community to commit to a NCQG that provides financial flows in the trillions of dollars.**
- **It must consider the special circumstances of SIDS and LDCs, as per the provisions of the Paris Agreement.**
- **A robust NCQG will:**
  - **Operationalise the many promises and protections in the climate finance article (Article 9), especially those for SIDS and LDCs, and**
  - **Provide the much needed accelerant to fill the implementation gap.**
- Let me be clear – SIDS and LDCs are paying the price for what bigger countries have brought upon our world – but the climate crisis does not dissipate once it has unleashed its fury upon our lands. As this crisis grows, it will rage beyond our borders. These unprecedented impacts are coming for the bigger countries as well. We must use this opportunity here at UNGA to not only stand up for SIDS and LDCs, but ensure a livable world for all.

Thank you.