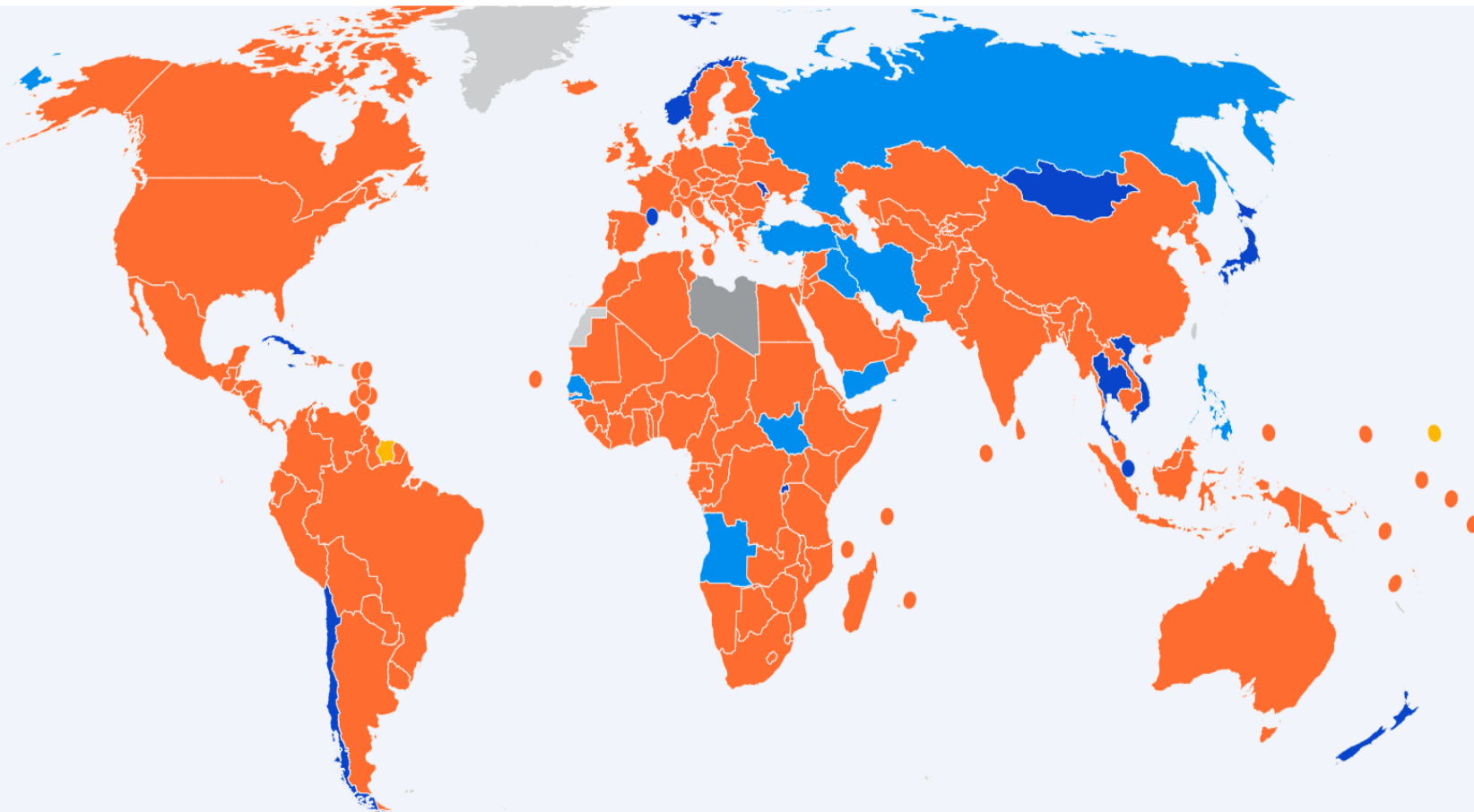
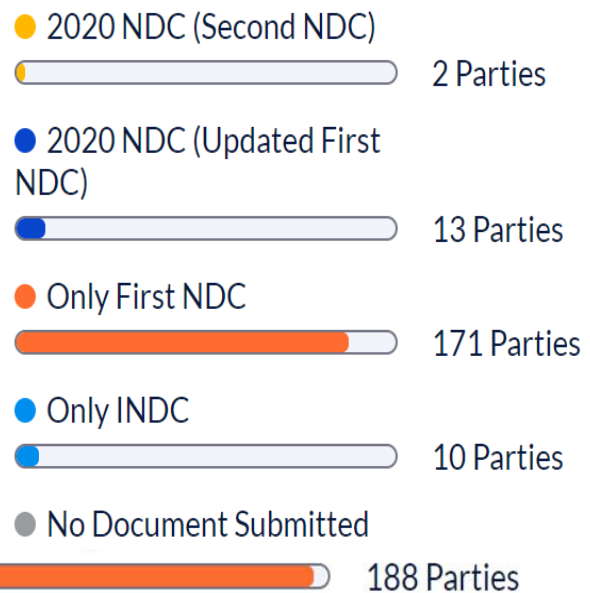
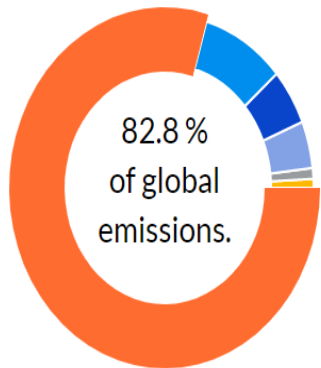




What does the transition to climate resilient low carbon future mean to  
Africa: peeping into Ghana

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Paris Agreement sets out the global pathway to decarbonise the world by mid-century

*What does this mean to countries, corporations and communities ? By 2050*

- Race to net-zero emission economy
- Fossil-fuel free society (energy transition)
- Sustainable landscapes (nature based solutions)
- Resilient economies, ecosystem and communities

## How do we collectively transition to the post-2050 decarbonise world

- Shared responsibilities (every countries takes a bite)
- Nationally determined contribution as the vehicle to:
- Disincentivize investments in fossil-fuel production and consumption systems
- Transition (pace, form and consequence) mean differently for countries
- Who will pay for the cost transition?
- What does this mean to Africa countries whose economy is natural-resource based

In the midst of growing development pressures, how would Africa transition

- No doubt Africa must develop with its natural resources (majority of which are fossil and biomass)
- Faced with rising:
  - Public debt
  - Shrinking fiscal space
  - Joblessness
  - COVID-19
  - Low contribution to global economy and trade
  - Low incomes
  - Relatively low contribution global carbon emission
  - Africa is highly vulnerable to climate change impact
- What is Africa's best bet?

## As the World transitions: What will be in for Africa?

- Africa contribute less to the global emissions, the top emitters taking the lead to deeply decarbonise.
- But as the rest of the World take lead to decarbonise their economies, there is a direct impact on Africa and Ghanaian economy:
  - *Distressed or unproductive or stranded fossil-fuel and natural resource assets*
  - *Loosing out on the innovation and deployment of green technologies market*
  - *Green job opportunities*
  - *Electrification of mobility*
- What will be the faith of sustainable agriculture, biomass and adaptation financing in Africa?

## Implications for Ghana

- Global demand for fossil fuel is on the decline.
- What is does that mean for oil and gas revenue to the Ghanaian economy.
  - *Potential revenue loss*
  - *Decline in investment flows*
  - *Fossil fuel Job losses*
- Implications of financial to pay for the cost of adaptation to the economy.
- Can the economy accommodate the cost

## Government resource mobilisation strategy that support climate finance

- Enhancing domestic revenue mobilisation.
- Matching grant or concessional loans.
- Tax incentives (e.g. solar PV etc)
- Fossil fuel subsidy reforms.
- Ongoing discussions on climate insurance pool (climate risk transfer).
- Tracking government expenditures relating to climate finance.
- Incentivising district assemblies to address climate change through DPAT.



## Issues up for discussions

- Is sustainably sourced biomass the way to go for Africa?
- If Africa interest is on Adaptation, how increase financing
- Are the policy response rate slow?
- What does changing global investment landscape mean for resource mobilisation in Africa and Ghana?
- Jobs are crucial for Africa, does the low-carbon resilient transition promising for Africa to create sustainable jobs.
- What are the credible ways of ensuring policy clarity and consistency (SDG, Climate, Biodiversity, Better Public Health and Land degradation)

Thank you. Stay COVID-19 free

