

TEMPLATE – SIDE EVENTS SUMMARIES

TWO PAGES MAXIMUM

Summary of Side Event [Navigating Climate Finance Workshop: Perspectives from Youth-led Initiatives]:

30 Jan 2024, [13:15-14:30 EST]

Background on the event (one paragraph)

Amidst the ongoing challenges posed by Climate Change, children and youth-led organizations strive for meaningful inclusion in decision-making spaces. Despite successes, knowledge gaps, particularly in areas like Climate Finance, hinder their engagement. To address this, safe spaces with comprehensive approaches are essential for advancing youth empowerment; therefore, building on past initiatives, the Climate Investment Funds, in collaboration with UNICEF LAC Regional Office and YOUNGO, is organizing an intergenerational event to assess those gaps and provide an educational and inspiring platform. The workshop will focus on Climate Finances fundamentals, youth-led initiatives, and regional strategies for involving children, featuring interactive activities to provide continuous feedback to participants.

Key Issues discussed (5- 8 bullet points)

- Lack of comprehensive educational spaces for young people to inquire about Climate Finance.
- General misunderstanding of Climate Finance and the role of stakeholders in financial processes.
- Complexities of Finance, Multilateral Development Banking, and Influence of International Funds.
- Challenges faced by youth in terms of involvement in sustainable finance and lessons learnt from UNFCCC-based processes.
- Allocation of resources has not been appropriate in order to satisfy the priorities and needs of children and young people, particularly in vulnerable communities.
- The non-compliance of global goals in terms of funding and technical support to developing countries.

Key recommendations for action (5 - 6 bullet points)

1. Provide follow-up and support to initiatives that foster educational value regarding Climate Finance aimed at youth-led organizations and young leaders.
 - a. Incentivize young participation within regional projects.
2. Enhance public understanding of Climate Finance and the role of Multilateral Development Banks and International Funds in Sustainable Development.
 - a. Offer a platform for dissemination of young professionals' work in diverse sectors.

3. Continuously assess knowledge gaps in intergenerational spaces regarding highly technical and specialized matters.
4. Holistically approach pressing topics from the perspectives of vulnerable groups and the organizations working with them.