IDFC Pavilion @ COP28
Dubai, United Arab Emirates
From November 30 to December 12, 2023

Side-event Concept Note *(as of 01/12/2023)*

Imagining Alternative Futures for Climate Finance, post 2025 and… way beyond!

December 5, 2023
4 pm - 5:30 pm (Dubai time) – Hybrid format

Name of the lead organizations and contact details	Agence Française de Développement - AFD (Alexis Bonnel - bonnela@afd.fr) Forum on Foresight for Sustainable Finance, hosted by OECD/DCD-DAC Friends of Foresight community, and supported by the Finance in Common Summit (FiCS)
Co-organizers and partners	- Plurality University Network - Sci Fi Economics Lab / ClimateGains - Interested IDFC members
Description of objective, content and expected outcomes of the session	Finance can be a powerful trigger for just and sustainable change, contributing to alignment of short-term interests and actions with longer-term common goals. However, while finance can be part of the solution, it also is part of the problem. Despite encouraging evolutions, today, only a fraction of financial capital and flows can be considered as climate, nature and SDG-compatible. How could things be different? How would a truly sustainable financial system look like? This change is not a technical fix. The obstacles are not just around us, but also within us, in our ways of thinking and of doing things. The change we need is systemic, which requires us to also think of how different the world will be in the future. This is precisely what creative foresight approaches can facilitate, by mobilizing resources of imagination (art, fiction, speculation…) that encourage us to suspend disbelief about change and make leaps of thoughts. Which is what we need to imagine radical, systemic changes. In the course of 2023, the Forum on Foresight for Sustainable Finance (an initiative facilitated by OECD/DCD-DAC Friends of Foresight and linked to the Finance in Common coalition), along with AFD, the Plurality University Network and the Sci Fi Economics Lab hosted by ClimateGains, organized a series of creative foresight workshops, co-facilitated by Science Fiction authors, to collectively invent alternative futures of climate finance, with participation of a variety of persons from five continents working in the financial sector at all levels.

	An increasing number of similar initiatives are being undertaken, including during COP28, with a series of talks and interactive sessions to open the space of alternate green economies and financial systems, entitled *Green Economies that don't exist (yet)* - a program of activities co-organized by ClimateGains/Sci Fi Economics Lab in collaboration with the UNFCCC secretariat. As future, post-2025, climate finance regimes are being discussed within the negotiation process (New Collective Quantified Goal on Climate Finance - NCQG, Sharm-El-Sheik dialogue on the implementation of Art. 2.1.c), the event will offer a safe space to collectively question established assumptions, look at problems with new lenses and open new territories for exploration. It aims at providing food for thought for better, more futures-aware, strategic thinking, to finance professionals, and others, looking for a way to turn finance into a tool for ushering (a) truly climate-compatible sustainable world(s). The event will present takeaways of current creative foresight efforts and confront reflections on the different transformations of the financial system in the coming decades, including regarding its role and responsibilities, its governance and regulation, its economic models and activities, or its operating modalities. The event will also discuss possible, desirable and/or alternative evolutions of the role of Public Development Banks by 2050. Last but not least, the event will also be an opportunity to exchange on the importance and relevance of anticipation and foresight approaches and the need to heighten collaboration to facilitate the emergence of future, alternative visions for finance.
Run of show and Speakers	Duration : 90 mn Keynote introduction : Why climate and sustainable finance needs foresight - **Pilar Garrido**, Director for Development Co-operation, OECD Presentation : Using creative foresight to explore alternative futures of green finance – outcomes of a recent exploration - **Daniel Kaplan**, co-founder, Plurality University Network Panel discussion - **Nadia Alter & Tim Reutemann**, co-founders, Sci-Fi Economics Lab / ClimateGains - using science fiction to imagine alternative economic and financial models - **Beatriz Vaca**, Chief Operating Officer, Microrisk - insurance and risk sharing in an uninsurable world? - **Sanjeev Gupta**, Board Member and Head of Financial Services, Africa Finance Corporation (AFC) - climate finance futures in Africa - **Alexander Atarodi**, secretariat of the Forum on Foresight for Sustainable Finance, Team Lead foresight, OECD/DCD – applying foresight to "better policies for better lives" Moderator : **Alexis Bonnel** – Strategy and Foresight – Agence Française de Développement (AFD)