

Name of the organization and contact details	Germanwatch; Organisation for Economic Co-operation and Development (OECD)
Co-organizers	See above
Title of the session	Re-thinking development banking: Case studies and tools for Paris alignment
Short description of objective, content and expected outcomes of the session	<p>Achieving the objectives of the Paris Agreement requires a global transition of development pathways as well as a rapid and far-reaching transformation of financial sector practices to enable this transition. While many different actors will need to engage in this transformation by aligning their operations with the objectives of the Paris Agreement, development banks and development finance institutions (DFIs) are critical: They are well-established infrastructure financiers, support policy makers and market creation, mobilise additional resources and promote financial systems in developing countries. Momentum is growing as more development banks and DFIs commit to Paris alignment and establish strategies for this purpose. But the window for making the right investment choices is narrow and the time for Paris-aligned development banking is now.</p> <p>The Organisation for Economic Co-operation and Development (OECD) and Germanwatch are organizing this side event to showcase case studies, tools and instruments for Paris alignment from members of the International Development Finance Club and the group of Multilateral Development Banks. It will draw on key messages of the OECD report 'Aligning Development Co-operation and Climate Action: The Only Way Forward' and on forthcoming research by Germanwatch, WRI and NewClimate Institute on the Multilateral Development Banks' approach to Paris Alignment. It will further explore key next steps and priority action areas for unlocking the full potential of development banks and DFIs by aligning their operations with the objectives of the Paris Agreement.</p>
Relevance/connection with the IDFC Climate Work Program	<p>The IDFC is an established global leader on Paris alignment, and both Rémy Rioux and Patrick Dlamini (DBSA) are valued members of the High-Level Advisory Group that has guided the OECD's work on this topic. Further, the OECD has concluded case studies on the role of BNDES and DBSA in scaling up climate-compatible infrastructure.</p> <p>Germanwatch is a well-known civil society organisation and think tank and a critical observer of international public climate finance. In a consortium with WRI and NewClimate Institute, Germanwatch has conducted research on the Paris Alignment Approach of Multilateral Development</p>

Preferred day(s) and time(s) of the event (best efforts will be made to accommodate preferred timing, subject to availability – also see below)	December 10 TH 11:45 – 13:00
Potential speakers / institutions invited to speak at the event, including IDFC members	<ul style="list-style-type: none"> • Emma Navarro, Vice-President, European Investment Bank (tbc) • Amal-Lee Amin, Chief Climate Change and Sustainability Division, Inter-American Development Bank (tbc) • Olympus Manthata, Head of Climate Finance, Development Bank of Southern Africa (tbc) • Jens Sedemund, Head of Unit, Environment and Climate Change, OECD • David Ryfisch, Team Lead International Climate Policy, Germanwatch • FMO (tbc)

**IDFC Pavilion @ COP25
Madrid, Spain. December 2-13, 2019**

Event description
