



16TH V20 MINISTERIAL DIALOGUE PROSPERITY, STABILITY, AND SECURITY IN AN ERA OF PLANETARY INSTABILITY

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Your Excellencies, ladies and gentlemen, allow me at the outset to extend my thanks and gratitude to the Presidency of the meeting for giving me this opportunity to present this brief statement.

International development institutions play an important role in tackling climate risks and enhancing sustainable development. And we look forward to the member countries of the V20 to develop and expand this role in order to guarantee the minimum requirements for concessional funding requirements, which would allow us to achieve the objectives in combating and funding the efforts for combating climate change and protecting the member states that are considered to be the most vulnerable to climate change and subject to climate financial stresses.

Our experiences with development partners has shown us that we are still in need to understand the nature of the challenges that the member states are facing, including the Republic of Yemen, my country, which is at the front line of the methods of obtaining the possible modalities that allow us to benefit from the funding capacities. And we look forward to developing the mechanisms to guarantee the unlocking of concessional financing with long grace periods and at zero interest rates or low interest rates that are tied to the repayment abilities. And we also look forward to linking the debt service to the efforts that allow us to combat the challenges collectively or individually, pre- and post-climate shocks.

And we salute the Climate Investment Initiative and we value the efforts of the IMF and the World Bank for reducing the risks and reducing the burdens on the member states. The IFIs and the donors—their efforts in providing and unlocking the financing will help the V20 member states to be ready to face the climate challenges and threats and to undertake the financial responsibilities needed. And to support this framework, we have to create a mechanism for the member states of the V20 that will be a window for special funding within the World Bank that could be a swift responding fund with concessional conditions.

In closing, we underscore that laying a floor for the funding mechanisms for the member states should be based on the provisions of international coordination to provide the funds and the grants and concessional loans and linking them to the climate challenges according to each country. Thank you.

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