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Climate Change and its Effect on the Global Economy and Security: A Call for more Robust Climate Finance, Prevention of Climate Finance Against Corrupt Spending and Review of Articles 9 (1), (3) & (4) of the Paris Agreement and 12 (8) of Kyoto Protocol to the United Nations Framework Convention on Climate Change

Oluwaseyi OA*

University of Manitoba, Canada

***Corresponding author:** Oluwaisey OA, University of Manitoba, Canada; E-mail: adebayo5@myumanitoba.ca

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Abstract

Climate change unleashes negative impact on human water supplies, agriculture, migration patterns, infrastructure, financial flows, disease prevalence, and economic activity. These impacts, in turn, lead to national or international security problems stemming from the aggravation of internal conflicts, increased poverty, and inequality, exacerbation of existing international conflicts, diversion of national and international resources from international security programs, contribution to global economic decline or collapse, or international realignments based on climate change mitigation policies [1]. Hence, this study seeks to beam searchlight on the danger that climate change poses to human existence, environment, development, global economy and security. Although, the United Nations through its legal frameworks as set out in the Paris Agreement [2] and Kyoto Protocol has put in place climate finance for mitigation and adaptation [3] mechanism to curtail the effects of climate change. However, the big question is how practical and realistic will the actualization of this mechanism be in the advent of inadequate climate finance or funding and prevalent corrupt practices in most of the developing (vulnerable) country parties? Hence, a call for more robust climate finance, prevention of climate finance against misappropriation or corrupt spending and review of the provisions of Articles 9 (1), (3), (4) of the Paris Agreement and 12 (8) of Kyoto Protocol to United Nations Framework Convention on Climate Change.

Keywords: Climate finance; Climate change; Global economy; Carbon emission

Literature Review

According to Keith Wade and Marcus Jennings of the Schroder's Economics Team in their work titled "The impact of climate change on the global economy" [4] considered how climate change would shape the global economy. In their research work, the duo said that global growth would be hindered by rising operational costs as global temperatures rise, with studies suggesting that a worst-case impact of a 1% reduction in GDP growth per year could be realized and suggested that the impact will be disproportionately damaging to developing economies, and only through a collective effort to enact strict carbon emissions policies can the long-term financial repercussions of climate change potentially be ameliorated. In as much that the author agrees with the views of these great scholars regarding the impact of climate change; however, the author's focus is more centred on the role of climate governance and policy about the effect of climate change on the global economy and security. Also, Rob Dellink and Elisa Lanzi of the OECD environment directorate in their work titled "The economic consequences of climate change" [5] considered the understanding of how climate change impacts the Sectorial and Regional economic activity, the impacts of climate change on the economic system and what the downside risks are to the long-term economic growth. They mentioned that the economic consequences of climate change along with losses in Gross Domestic Product (GDP) for almost all regions and other numerous significant consequences imply a strong call for policy action. Having established this, they posited to state that implementing ambitious mitigating policies to reduce the emission sources of climate change, and adaptation policies to best deal with the remaining consequences, the worst impacts and risks may be avoided, and the economic consequences from climate change substantially reduced. It is said that the impact of climate change if not checked, will unleash most substantial negative consequences that will result in huge loss of annual global GDP from 0.9% to 0.8%, by the year 2060.

The Paris agreement on climate change and Kyoto protocol to the United Nations framework convention on climate change emphasized the obligations of the developed country parties as contained in the legal framework towards assisting the developing country parties (most importantly, the vulnerable ones) with climate finance or financial resources [3]. Although, this sounds laudable and promising. However, the author humbly submits that taking a keen look at the cited provisions of the conventions, it will be discovered that only the developed country parties and voluntary contributors were more or less saddled with the responsibility of making climate finance and resources available while the developing country parties were practically contributing little or nothing. The implication of this, however, is that developing country parties placed sole reliance on the climate finance and resources being provided by the developed country parties and voluntary contributors. As the thrust of this paper, the author is, therefore, calling for a prompt review of the cited legal frameworks to encourage the developing country parties in awakening to their responsibilities and begin to save for the raining days and thereby have something to fall back on in the event of any climate surge. Moreover, the developing country parties will not be left at the whim and caprice of the developed country parties or voluntary contributors. Hence, the author believes that if this is actualized, it will be in tandem with the objectives of the State parties to United Nations Framework Convention on Climate Change (UNFCC) towards strengthening the fight against climate change.

Nigel Purvis and Joshua Bubsy in the policy brief of the United Nations and environmental security titled: "The security implications of climate change for the UN system" [6] mentioned the adverse impacts of climate change to take the trend of both physical [7] and socio-economic effects. They posited further to state that the increase in the awareness of climate change issue means that there is a growing demand for a view from shareholders who are either concerned about how the companies they own impact the environment, worried about the effect of climate change on the value chain of those companies, or a combination of both. Taking a keen look at this assertion, it will be apt to say that no investor or organization will be eager to invest his or her capital in an environment or country that is enmeshed in climate change surge.

With those above, it is imperative that all concerned stakeholders must come to terms with the fact that climate change is not just a threat to our global environment but as well poses a great danger to our global economy and security.

METHODOLOGY

In the course of this research work, the author adopts descriptive theory. Using the theory to describe the dimensions and interrelations of the phenomenon of climate change as itemized in the research questions. In furtherance of this work, the author considers the relational theory. The author believes that the theory is instrumental to explaining the impact of climate change on the global economy and security on the one hand, while on the other hand establishes the importance of climate governance, legal framework, and policy to wit the role of climate finance in addressing the issue of climate change.

Introduction

Climate change is a global threat to security in the 21st century. We must, therefore, act quickly to limit the future risks to the planet we share and to the peace we seek [8].

Humanity stands at a defining moment in history. We are confronted with a perpetuation of disparities between and within nations, a worsening of poverty, hunger, ill health and illiteracy, and the continuing deterioration of the ecosystem on which we depend for our well-being. However, integration of environment and development concerns and greater attention to them will lead to fulfilment of basic needs, improved living standards for all, better protected and managed ecosystems and a safer and more prosperous future [9].

The above does not only describe the state of the human race in this 21st century, but it also identifies a problem that could be described as the probable "Third World War"; that is, nature against man. This problem of the continuing deterioration of the ecosystem, as cited above, is at best described by the now prevalent term; "climate change." Climate change is arguably poised to be the greatest environmental and economic challenge of our time [10-12]. The issue of climate change acquired international concern since the beginning of the last quarter of the 20th century and the beginning of the 21st century. It has become arguably one of the most topical issues with all nations and people of the earth anxious to stem the tide to save humanity from impending catastrophe, not the least of which includes the drive for actual "integration of environment and development concerns." Hence, the need to consider the effects of climate change on the global economy and security [13] with frantic call for a more robust climate finance and possible review of Articles 9 (1), (3) & (4) of the Paris Agreement on Climate Change [14-16] and 12 (8) Kyoto Protocol to the United Nations Framework Convention on Climate Change [17] respectively. However, in the course of this work, specific questions are raised, and answers proffered accordingly to gain more insight and clarity to the study; such as whether climate change constitutes a threat to global economy and security? Whether adaptation and mitigation mechanism of climate change can be achieved without adequate climate finance or funding? Is there a need for the scope of climate finance to be expanded beyond the contributions of developed country parties and other voluntary contributors as it stands at the moment in the Paris Agreement on Climate Change? Moreover, how can the current climate governance and policy are improved towards safeguarding climate finance from any form of proliferation or corrupt spending (some of the answers to these questions which will come by way of suggestions or recommendations)?

The effects of climate change on global economy and security [18]

The physical effects of climate change are evident. Climate change above 2°C will increase food and water scarcity, as well as leading to the flooding of coastal areas and increasing incidences of conflict over resources. Indigenous, forest and coastal peoples' livelihoods will be irrevocably altered by seasonal shifts, including the submergence of small island states due to sea level rise; According to Care International, forced displacement, and mass migration 'will be in the tens of millions or more. The most vulnerable are most adversely affected, including women and children. Displacement, in turn, places huge burdens on neighboring states, which often are also vulnerable to climate change and other stresses, multiplying governance challenges [19-21]. The under-listed constitute parts of the adverse effects of climate change on the global economy and security in connection with our existence and environment [22]:

i. Increase in food and water scarcity [23-27]

ii. Flooding of coastal areas and Urban flood damages [28-30]

iii. Increase incidences of conflict over resources [31-33]

iv. Indigenous, forest and coastal peoples' livelihoods being irrevocably altered as a result of seasonal shifts [34,35] and

v. Submergence of small island states due to sea level rise [36].

vi. Premature fatalities from heat stress [37]

vii. Loses of ecosystem services [38-40]

viii. Changes in crop yields and labour productivity [41,42].

ix. Continuous rise in temperature [43]

A sizeable number of studies have revealed that climate change is likely to reduce economic growth and development most especially in Africa and Asia [44]. It is mentioned that in the absence of adaptation and mitigation measures, the losses are estimated to be up to 20 percent of their Gross Domestic Product (GDP). Notably, most of the national economies of the developing countries are very sensitive to climate change due to their dependence on agriculture and forestry [4]. The impact on whether and session makes agriculture more difficult in these regions. In Asia for instance, agricultural production in the low lying coastal areas is affected by increased flooding and saltwater intrusion; an increase of diseases and pest both affecting plant and animal production systems. Also, in Latin America, due to climate change impacts, there is a reduction in the yield of animal crops such as wheat, maize, rice, and soybean. It is also mentioned that "a local economy might suffer from indirect impacts of climate change in the aspects of food markets." As it stands, the overall economy of most of the developing countries will be adversely affected by climate change [45]. Thus, hampering the potential for economic growth, increase the impacts of extreme events cost of rehabilitation and diversion of funds from longer-term development purposes. Lastly, the direct and indirect impacts of climate change along with their interaction with other vulnerabilities and environmental exposures could lead to mass migrations, as crucial resources become degraded and livelihoods are threatened.

NATIONS AND THEIR CONTRIBUTIONS TO CLIMATE CHANGE

Climate scientists have observed that carbon dioxide (CO_2) concentrations in the atmosphere have been increasing significantly over the past century, compared to the pre-industrial era level of about 280 parts per million (ppm). In 2016, the average concentration of CO_2 (403 ppm) was about 40% higher than in the mid-1800s, with an average growth of 2 ppm/year in the last ten years [46].

There are different ways to compare national responsibility for climate change. This can be viewed from the current emissions, i.e., the absolute figures or on a per capita basis on the one hand. While on the other hand, as historical emissions and the carbon footprint of consumption which include imported goods [47]. According to the Netherlands Environmental Assessment Agency, the largest emitting countries/regions of the world are China, United States, European Union (EU28), India, Russia Federation, and Japan [48]. These emissions refer to greenhouse gas (GHG) emissions for both CO_2 and non-CO_2. These activities pose a great danger to the global security and such must be curtailed as fast as possible. The World Bank in 1997 through its study revealed that "air pollution caused 178,000 premature deaths in urban China in 1995 and valued health damages at nearly 5% of GDP [49]." The study also revealed that "hospital admissions due to pollution-related respiratory illness were 346,000 higher than if China had met its air pollution standards, there were 6.8 million additional emergency room visits, and 4.5 million additional person-years were lost because of illnesses associated with pollution levels that exceeded standards." As defined by OECD, North America and Europe, Eastern Europe, Former USSR, Japan, Australia and New Zealand are responsible for at least 60 percent of current greenhouse emissions (GHE) [50]. This indicates that developed countries are responsible for roughly 75 percent of the total anthropogenic CO_2 emissions from 1750 to 2005. Studies also suggest that by the year 2030, the developing world's cumulative emissions will surpass that of the developed countries [51]. Lastly, it is mentioned that as the causal responsibility for greenhouse changes, future contribution to problem analyses will modify the burdens of each country. Therefore, economic growth along with other socioeconomic drivers such as urbanization and population increases with an indication that countries like China, India and other developing countries are fast increasing their contribution of climate change as stated above [52-54].

THE DIMENSIONAL VIEW TO CLIMATE CHANGE

Climate change is being viewed from two dimensions, and that is why the Intergovernmental Panel on Climate Change (IPCC) referred to it as any change in climate over time, whether due to natural variability or as a result of human activity on the one hand. While on the other hand, the United Nations Framework Convention on Climate Change (UNFCC), defined climate change as a change of climate that is attributed directly or indirectly to human activity that alters the composition of the global atmosphere and that is in addition to natural climate variability observed over comparable time periods [55].

It is said to be distinct from inter-annual changes in weather patterns but the long-term trends and processes in weather change that reflected in hotter temperatures ("global warming") and more severe weather patterns [56]. These changes are evidenced by the advent of more destructive storms [57], particularly those involving battering of land masses [58] and human habitations with water from wind-blown rains and wind-swept seas and in some regions more widespread, more frequent, multiyear, and more destructive droughts [59].

From the preceding, it can be deduced that climate change is a critical issue in our contemporary time. Therefore, it calls for a critical approach in having it addressed. More importantly, it is obvious that it is not just limited to human engagements with the environment, but it also has the natural side, i.e. (the act of God). Be that as it may, we cannot afford to handle the adaptation and mitigation mechanism with a kid-glove treatment if we are to keep our environment safe and fit for habitation and peaceful coexistence. To further buttress the need for urgency in our approach to addressing climate change issue, the author humbly adopts the words of the former President of the United States of America which state as follows:

"Climate Change is no longer some far-off problem. It is happening here. It is happening now. Moreover, climate change is a trend that affects all trends - economic trends, security trends. Everything will be impacted [60]."

The United Nations and other regional institutions, such as African Union, in their quest to address the issue of climate change and the danger it poses to human existence, the global economy and security as far back 2001 have embraced a new multi-institutional "responsibility to protect." This now includes widespread nongovernmental organization (NGO) collaboration to communicate and implementing standards to protect people from crimes against humanity [61], which include failure to protect people against the deadly impacts of climate change [5]. Having established the fact that climate change poses a great danger to our global economy and security, it will suffice to delve into the aspect of climate governance and policy with more focus on climate finance, its management, administration and impact on the fight against climate change around the globe.

WHAT IS CLIMATE FINANCE?

It is referred to as the financial resources devoted to adapting and mitigating climate change globally and to financial flows to developing countries [62]. Climate finance is also captioned to mean "financial resources paid to cover the costs of transmitting to a low-carbon global economy and to adapt to, or build resilience against, current and future climate change impacts [63]. From a broader perspective, climate finance is said to include all forms of financial support from public, private and alternative sources that target low-carbon and climate-resilient development in all countries of the globe [64].

Types of climate finance [65]

(a) **The Green Climate Fund (GCF):** This very climate fund is the most recent fund under the United Nations Framework Convention on Climate Change (UNFCCC) and designed to stand as main multilateral financing mechanism in supporting climate action in developing countries. The fund became operational in the year 2015.

(b) **The World Bank Climate Investment Funds**: The funds were established in the year 2008 based on the partnership of multilateral development banks in support of climate actions in the fields of clean technology, renewable energy, climate resilience and forest conservation.

(c) **The Adaptation Fund:** This fund was formed under the Kyoto protocol United Nations Framework Convention on Climate Change (UNFCCC). It is designed to provide grants to developing countries to build resilience and adapt to climate change.

(d) **The Global Environment Facility (GEF):** This came into existence in the early 1990s, based on the partnership of multilateral agencies with the aim of making available hosts number of climate-specific funds in support of adaptation and mitigation actions and one fund targeting Least Developed Countries (LDC).

The need for climate finance or funding

It is apt to state that the global climate finance is highly significant to the progress of achieving the global goals, as regards limiting the increase in global average temperature to less than 2°C [60]. In line with the provision of Article 2 of the Paris Agreement [17], there is a call for the provision of finance as regards adaptation and mitigation of climate change to attain sustainability.

It is also pertinent to state that no matter how responsive or pragmatic the United Nations, regional institutions and State parties to the conventions or legal frameworks on climate change might be in strengthening the global response to the threat of climate change. The absence of adequate climate finance or funding will render such efforts ineffective and more of time wasting. Climate finance is therefore significant, and all concerned parties must take it seriously if they are to fulfil their obligations in line with Article 2 of the Paris agreement on climate change.

According to the study of the Harvard project on international climate agreements tagged "climate finance." The issue of insufficient financial flow has been identified as one of the challenges that may pose as set back to the mitigation and adaptation activities of climate change and they said as follows:

It has been argued that the current scale of financial flows for mitigation and adaptation activities in developing countries is insufficient. The International Energy Agency (IEA) estimates that the stabilization of global emissions at 2005 levels by 2050 would require an additional $10.3 trillion of cumulative investment in an-Organisation for Economic Co-operation and Development (OECD) countries by mid-century, in addition to $7.3 trillion of investment in OECD countries (IEA 2008). More stringent emission-reduction targets could require as much as $27 trillion of additional investment in none OECD countries. According to the UNFCCC, total climate-related financial flows would have to reach 0.3 to 0.5 per cent of global gross domestic product (GDP) in 2030 and 1.1 to 1.7 per cent of global investment in 2030 (UNFCCC 2009) [17].

In light of the above, the author submits that the trend at which climate change is going and its effect on our global economy calls for immediate actions regarding the creation of more robust climate finance or funding in curtailing the adverse impacts of climate change on the global economy and security.

ACTIONS PLANS TOWARDS PREVENTING CLIMATE CHANGE

Climate change and its impact on our environment, our economies and our security, is the defining issue of our era. However, every day of inaction makes its consequences more irreversible, so we need to act now [66]. According to OECD analysis, it is stated that 'now is the time to act regarding climate change issue as we have 10 to 14 years of "breathing space" to execute every possible action at a relatively modest cost'. Also, every year of delay shortens this breathing space with more stringent measures in making a difference. It is also said that "we do not take action now, global greenhouse gas (GHG) emissions will rise by about 70 percent by 2050, pushing world temperatures up 4ºC - 6ºC by 2100" [67].

In an attempt to carry out action plans to prevent the impacts of climate change, it becomes imperative to audit those action plans in order to ascertain their effectiveness or otherwise. A good example of a country that put the auditing process into use is Canada [68]. Through the auditing process it's realized that with the federal, provincial, and territorial policies and actions plan in place, the country might not be able to meet its commitments to reducing greenhouse gas emissions and other impacts of climate change on the environment. With the aid of the audit process, Canada is now committed to meeting the international agreements to reduce greenhouse gas emissions by a certain level between 2020 and 2030. Also, the government of Canada, i.e., the federal, provinces and territories succeeded in creating the Pan-Canadian Framework on Clean Growth and Climate Change, which is geared towards providing a national plan to meeting Canada's 2030 emission reduction target.

Going to Africa, the government of the Republic of Kenya, recognizing the serious threats climate change posed to the country's security and development in 2010 launched the National climate change response strategy to enhance the understanding of global climate change regime and the impacts of climate change in Kenya [69]. Some of the suggested action plans are as follow: Long-term national low carbon climate resilient development pathway; enabling policy and regulatory framework; Adaptation Analysis and Prioritization; Mitigation and nationally appropriate mitigation action; National performance and benefit measurement; knowledge management and capacity development; subcomponent; and finance.

The wish to state that there is no one fits all action plans when it comes to prevention of climate change and its impact on the global security and development. The most paramount is for each country and region of the world to understand what is peculiar to them and come up with the suitable action plans fit for purpose [70].

CLIMATE FINANCE AND ADAPTATION AND MITIGATION MECHANISMS

Although, the international climate finance regime is being set up to support developing countries towards the fight against climate change. However, the actualization of this goal requires a vast involvement of some actors, funds, and mechanisms based on various sources through which funds are raised [63]. The current estimation of climate finance flows from the multilateral, bilateral and private source, are highly uncertain and trailed by much controversy regarding the unavailability of data, methodological variations, coupled with disagreements over what should be seen as climate finance. Furthermore, climate finance is said to occupy a significant place in the quest of mobilizing support for the Paris Agreement as regards tackling the issue of climate change [71]. Therefore, if concern stakeholders will record any success story in their quest in transiting to a low carbon, climate-resilient global economy as envisaged in the Paris Agreement, there is need for huge inflow of climate finance to support countries' achievement in conjunction with their Nationally Determined Contributions (NDC) and other low carbon and climate resilience engagements.

According to the Global landscape of climate finance, "the global climate finance flows surged to $437 billion in 2015, before falling 12% to $383 billion in 2016 [72]." This hinged on parameters such as how, where, and from whom finance is flowing toward low-carbon and climate-resilient actions globally with the aim of identifying the trends, gaps, and opportunities to scale up investment. The European Union and its Member States are the biggest contributors of climate finance to developing countries [73]. Since 2007, around €1bn of European Union grants for climate projects in developing countries formed a total investment of about €25bn in projects such as renewable energy, energy efficiency, waste management and anti-deforestation. Also, the European Union in its commitment to climate action established the Global Climate Change Alliance (GCCA) which is fully funded from the EU budget and its member States. The GCCA supports a wide range of climate action programs and projects across the world.

Corruption: A great threat to adaptation and mitigation mechanism

In 2012, the participants at the United Nations conference on sustainable development (the Rio+20 Conference) explicitly recognized that corruption stood as an impediment to effective environmental stewardship [74] and stated as follow:

"We stress that fighting corruption and illicit financial flows at both the national and international levels is a priority and that corruption is a serious barrier to effective resource mobilization and allocation and diverts resources away from activities that are vital for poverty eradication, the fight against hunger and sustainable development."

Stemming from those above, we must come to terms with the fact that the corruption risks attached to climate change are also high because of the level of complexity, uncertainty, and novelty that surrounds many climate issues. Therefore, it is highly fundamental to begin to pay close attention to how climate finance is being administered and put into use for the sake of transparency and accountability amongst country parties. That is, both developed and developing country parties (more importantly the developing countries) that are being assisted with the funds towards ensuring that the purposes for which the funds are being released are actualized. The author is raising this because of the prevalent corrupt practices in most of the developing country parties that often beneficiaries of the financial aid [75,76].

Furthermore, the issue of accountability and transparency regarding how climate finance and resources that are in place and their use must be taken seriously; most especially because of some administrative bottlenecks surrounding its assessment and disbursements [77]. Therefore, a practical measure in having this resolved becomes highly imperative if success stories are to be recorded in the stakeholders' quest for tackling the effects of climate change on our global economy and security. The author wishes to sum up the importance of transparency and accountability as touching climate finance and governance with the words of christa Isabella stunzi that aptly says that: "No responsibility without accountability [78]."

Although, the author is much aware that there is already an establishment of Climate Fund Inventory (CFI) [79] designed to provide a detailed and up to date overview of number of climate funds that are available, along with information on their focus, size and other descriptive information, that may be relevant for countries seeking to access funding to support their climate change activities. However, the author humbly submits that more can still be done in this direction taking into consideration the degree of catastrophic effect of climate change on our global economy and security.

A REVIEW OF PARIS AGREEMENT AND KYOTO TO THE U.N FRAMEWORK CONVENTION ON CLIMATE CHANGE: A STEP IN THE RIGHT DIRECTION AND CALL TO RESPONSIBILITY ON THE PART OF THE DEVELOPING COUNTRY PARTIES

Going by the provisions of Articles 9(1), (3) and (4) and that of 12(8) Kyoto protocol to the united nations framework convention on climate change [17], combatting the menace of climate change on the global economy and security of nations around the globe more importantly the developing country parties might end up being a mirage or becomes less effective. Not only that, if climate finance is solely at the mercy of the developed country parties or voluntary financial support of other parties, it might be practically impossible to meet up with the obligation of State parties towards mitigation and adaptation strategy [80,81] in combatting the effects of climate change on global economy and security. It is therefore fundamental to have the provisions of Articles 9(1), (4) and 12(8) of Paris Agreement on climate change and kyoto protocol to the United Nations Framework on climate change reviewed with the possibility of creating a more robust and all-encompassing legal framework fit for addressing climate change effects (in which the developing country parties will as well be financially and actively committed to the course of tackling climate change issue around the globe).

The Paris Agreement, which was negotiated by representatives of 195 countries and unanimously adopted in December 2015, became a breakthrough by the international community in resolving climate change. This is the first climate change agreement that includes commitments by all signatories, in the form of nationally determined contributions. In view of the above statement, there is a need to ask this fundamental question; if indeed the Paris Agreement on climate change is a legal framework that included commitments by all signatories in the form of nationally determined contributions, why then did the provisions of the agreement placed little or no financial commitment on the developing country parties? [82].

CONCLUSION

The author submits as follows: -

(a) That developing country parties should be encouraged to begin to set apart specific fund which may be tagged "climate finance" or "climate fund" [83-85] from their respective annual budgets for the purpose of combatting the surge of climate change while the climate finance and financial resources being made available by the developed country parties or voluntary contributors (as set out in the Paris Agreement and Kyoto protocol to united framework convention on climate change) [86] continue to serve as leverage and or play supportive roles in the adaptation and mitigation measures. It is believed that this will cause the developing country parties to be more committed to their obligations as parties to the conventions; save for the raining days i.e. [87] be financially prepared (in their own given capacity) for any climate occurrence and not having to be solely dependent on the financial support from the developed country parties and other voluntary contributors as set out in the Paris Agreement and ultimately serves a call to duty and responsibility [88,89].

(b) That there is a need to create robust monitoring, reporting, and verification system through which more detailed and reliable information as regards how climate finance is being administered or put into use can be assessed and verified from time to time. It is believed that this will help in monitoring the climate fund and established a compliance measure for safeguarding climate finance against any form of proliferation or misappropriation.

(c) That more has to be done in the aspect of climate governance and policy (more importantly as regards climate finance and resources) if we are to salvage our global economy and security from the imminent danger of climate change.

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