

Abstract:

**Regional Response to the Climate Challenge
- Climate Financing by the Multilateral Development Banks**

Mária Bábosik, PhD student

University of Pécs, Doctoral School of Earth Studies, Geopolitical Programme
e-mail address: babosik.maria@upcmail.hu

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Climate change is felt all over the world. The presentation aims at highlighting the role of multilateral development banks in responding to this global challenge on a regional level.

The topic is relevant as on June 1, 2017 US President Donald Trump gave a notice to quit the Paris Climate Agreement accepted by UN member states, while MDBs are major international financial institutions of the Bretton Woods system dominated by the US. Efforts though seem to continue both on global, regional, state and individual level to slow down the process of climate change, mitigate its effects, adapt to it and prevent further disasters.

The presentation defines climate change and climate finance and determines the role of MDBs in it. It shows to what extent climate change is in their focus, how is it reflected in their policies and projects, how much they invest into climate finance, what resources they use, who their major beneficiaries are, which geographies and sectors they invest in, what is the rate of climate finance in their portfolio, what results have they achieved up till now and what do they plan for the future in this area? The presentation compares EBRD, ADB, AfDB and IADB from this aspect.

The presentation is part of my PHD research on MBDs contribution to sustainable development. Method used is analysing the literature, statistics, policy and project documents of the banks as well as media news.

Results show that MDBs play a key role in climate finance. They integrated it into their priorities and represent some 40 percent of climate finance globally. The share of climate finance in their activities is growing, but still is not dominant. Due to differences in their geographic, historic and economic circumstances and exposure to climate change they act on it differently but effect the life of millions of people.

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