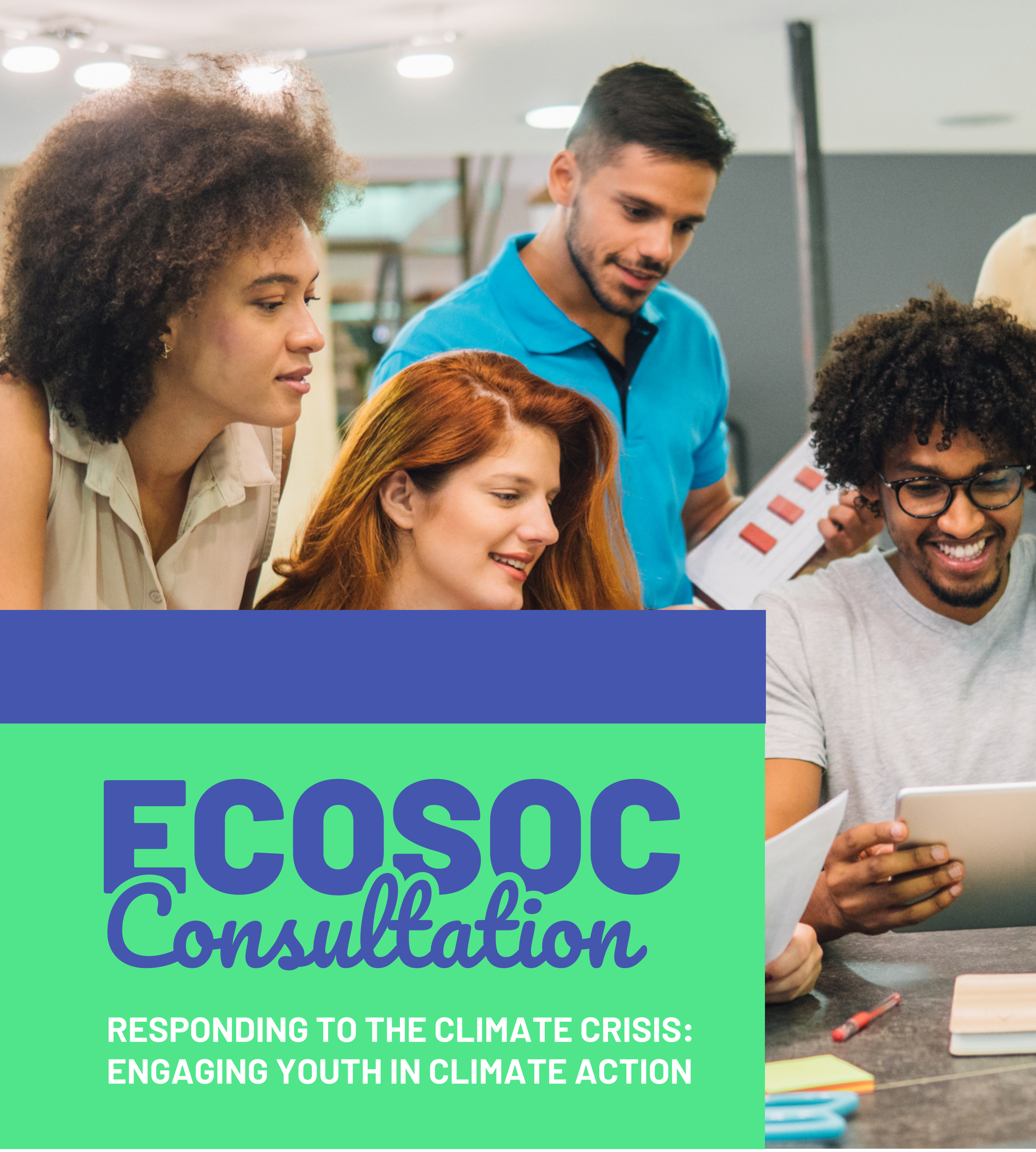

ECOSOC Consultation

RESPONDING TO THE CLIMATE CRISIS: ENGAGING YOUTH IN CLIMATE ACTION

Arranged By

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Introduction

Climate change is an escalating threat, and its adverse effects are already evident. Today's youth and children feel the consequences of the climate crisis in the long run. The cost of adapting to a world ravaged by climate change far exceeds the value of any investment not made now. The failure to act not only transfers the financial burden but also imposes irreversible losses onto both current and future generations.
Young people between 15 and 24 years old represent a significant 16 percent of the global population and are taking an unequivocal stand in advocating for a climate just future. Their rising involvement in climate change initiatives serves as a powerful demonstration of their capacity to drive change through unwavering advocacy and decisive action. They are also pointing to the inherent flaws of our current growth-based system as the foundational problem. Young people do not demand small changes to the status quo, but a systemic shift to a climate resilient world and an economy that delivers for present and future generations.

The annual youth forum of the Economic and Social Council of the United Nations, known as the ECOSOC Youth Forum, brings together young people from around the world to engage in deliberations on the 2030 Agenda. It is organically connected with key UN processes and events under the umbrella framework of the 2030 Agenda for Sustainable Development, especially the UN High-Level Political Forum on Sustainable Development.

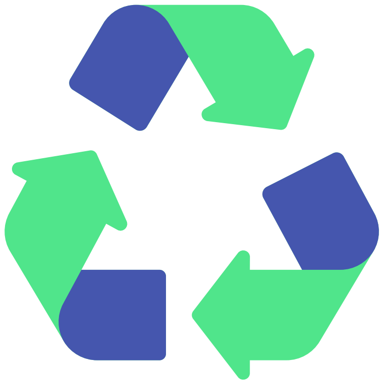
The 2024 ECOSOC Youth Forum (EYF) takes place from 16-18 April at the UN Headquarters in New York. The theme of the 2024 ECOSOC Youth Forum aligns with that of the 2024 High-level Political Forum on "Reinforcing the 2030 Agenda and eradicating poverty in times of multiple crises: the effective delivery of sustainable, resilient and innovative solutions". Ahead of the Summit of the Future to be held in September 2024.

The EYF reviews several SDGs, among them SDG13: Climate Action. The session titled Financing our future: road to a robust climate finance system for present and future generations will discuss climate finance needs in order to tackle the climate crisis for current and future generations. Prior to the session an online consultation took place from 18 to 31 March on the Youth4Climate platform. Participants answered questions and discussed on three separate topics: youth engagement in climate finance: challenges and opportunities; rethinking the financial and the economic systems for climate justice; and fostering intergenerational equity in climate action.

This report is the result of that discussion and aims to inform the SDG13 session during the ECOSOC Youth Forum.

6 Key Recommendations

1.Taking into account principles of intergenerational equity, we need to embrace alternative economic and financial system models such as the circular economy and community-based economics that can promote sustainability and green investment, and prioritize long-term environmental and social well-being for all over short-term profits.



2. Government, financial institutions, and corporations should support and incentivise youth engagement, innovation and initiatives on climate and sustainability, prioritizing the youth tailored, flexible and accessible financial mechanisms in order to sustain their solutions in the long-run and create wealth and wellbeing in their communities, especially in realities where young people face economic challenge and poverty. To make this successful, we need to improve monitoring and reporting on contributions and impacts of youth on climate and sustainability initiatives in global, regional, national and subnational levels to raise awareness and foster dialogue to and with governments, financial institutions and companies in order to finance climate strategies for youth.

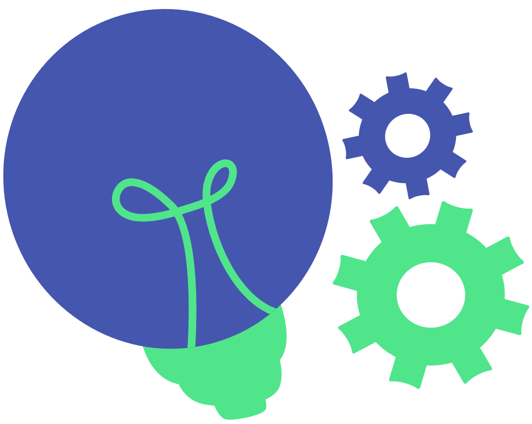
6 Key Recommendations

3. Prioritize investment in renewable energy sources and sustainable agricultural practices that can mitigate climate change, enhance food security, and foster economic resilience. Building climate-resilient infrastructure and promoting green finance are essential components for achieving climate justice.

4. Recognize that the interconnected nature of social, economic, and environmental issues is vital. Youth-led advocacy and grassroots movements play a crucial role in mobilizing support for a green transition and advocating for policies that prioritize sustainability and intergenerational justice

6 Key Recommendations

5. International financial institutions and multilateral development banks need to integrate sustainability criteria into their lending practices, enhance transparency and accountability, and accelerate investments in low-carbon and resilient economies. Reforms should aim to align global economic policies with climate imperatives and support initiatives that benefit both people and the planet.



6. Guarantee internet access and promote digital skills of young people from the vulnerable and remote areas to use technology and digital platforms to leverage access climate finance, facilitate fundraising for climate projects and to communicate and have visibility on their initiatives.

Methodology

The preparatory consultation for the SDG13 session took place on the Youth4Climate platform from 18 to 31 March. In line with the theme for the session the consultation aimed to gather insights on three different topics related to Youth and Climate Finance namely:

- Youth engagement in climate finance: challenges and opportunities.
- Rethinking the financial and economic systems for climate justice.
- Fostering intergenerational equity in climate action.

Using the Youth4Climate online engagement platform, discussion rooms were set up for each of the three topics. In each discussion room key questions were developed by moderators from UNEP, UNDP, UNDRR, YOUNGO and UNMGCY to gather inputs from youth on the topics.

Each discussion room had at least one moderator from a youth organization and one moderator from one of the UN agencies organizing the SDG 13 session. The role of the moderators was to spark discussion and ask follow up questions related to the topics to gather key insights.

The consultation was disseminated to the members of the Youth4Climate platform as well as among the youth networks of YOUNGO, UNMGCY, UNEP, UNDP and UNDRR.
248 youth joined the consultation and the discussion rooms had a total of 325 contributions and responses.

Discussion room 1

Key messages

- Financial Barriers impedes youth participation since it hinders innovation and creativity of climate solutions, prevents climate initiatives and projects from passing their initial stages, limits its scalability, struggles young people to sustain their efforts over time and obstructs youth participation and engagement in decision-making spaces. Noting that this is even harder for those from realities where they face economic challenges and poverty.

- Young people can leverage technology and digital platforms to fundraising in various platforms, increase social media campaigns and visibility, find collaborations and opportunities to access climate finance. Although there are countries where energy poverty and internet access needs to be faced first;

- There are various alternative financing mechanisms that can empower youth-led climate initiatives, highlighting crowdfunding, dedicated funds for youth, investing, grants, and partnerships with businesses or philanthropic organizations, peer-to-peer lending and online accelerators, fellowships, incubator programs, innovation calls that can be boosted by governments, financial institutions and corporations.

- The combined impact of mentorship programs and partnerships with financial institutions are promising solutions to bridge this gap of lack of youth to access climate finance, as well as offer guidance and technical support to navigate into complex systems of climate finance;

- Key capacities and skills necessary for boosting climate project finance and fundraising include financial literacy, project management, communication, advocacy, networking and understanding climate finance mechanisms and opportunities that can be provided by education, training, workshops and mentorship programs.

Discussion room 1

Discussion Room Questions:

A. How do financial barriers, such as lack of access to funding and lack of understanding the financial opportunities negatively affect youth involvement in climate action?

From the discussion, it is evident that many youth find that financial barriers significantly impede youth involvement in climate action, even harder for young people from realities that face economic challenges and poverty.

Lack of financial support prevents climate initiatives, projects and startups from passing their initial stages (idea or pilot) or, when already implemented, limits the scalability of initiatives, stifles innovation, and often struggles young people to sustain their efforts over time. On the other hand, financial barriers are often the obstruction of youth participation and engagement in decision-making spaces, making them inaccessible to youth from vulnerable communities that most had to be present in those spaces.

Complexities in accessing funds is a major issue for youth that arises from unclear policies, high requirements from financial institutions, and the prioritization of established companies over young entrepreneurs, lack of knowledge of financial institutions and investors about youth-led projects and its impact and contributions. Young people from some countries where local and national structure lack financial capacities called attention to the difficulty of accessing international organization funds for climate action. Moreover, many youth expressed a lack of awareness of available opportunities.

Discussion room 1

B. How can young people leverage technology and digital platforms to access climate finance and facilitate fundraising for climate projects?

Leveraging technology and digital platforms is a way that youth can gain more access to climate finance with many mentioning that crowdfunding platforms, online fundraising campaigns, and social media outreach are all ways to access climate finance.

This includes utilizing crowdfunding platforms, such as Kickstarter and GoFundMe, use tokens with blockchain technology and access to online grant, mentorship and funding opportunities. On social media campaigns, were mentioned online marketplace, partnership with influencers to promote projects, facilitate collaboration with tech companies, local businesses, and the creation of engaging content, compelling storytelling to enhance visibility and attract support. Not to mention different online communities, webinars, virtual events, mentorships that may provide financial support.

Although technology and digital platforms are key elements, young people from the African continent also expressed that energy poverty and internet access needs to be faced first in order to engage young people into the digital world, this also shows us the intersectionality of SDGs 13 and 7.

Discussion room 1

C. What alternative financing mechanisms can be explored to empower youth-led climate initiatives?

About alternative ways to gain access to climate finance, there were mentioned on:

- Creating dedicated funds or financing mechanisms and policies tailored to youth, with simplified application processes and flexible eligibility criteria exploring options such as impact investing, grants, and partnerships with businesses or philanthropic organizations.
- Private sector can strengthen their sustainability contribution and Corporate Social Responsibility (CSR) by providing fellowship, sponsorship programs, as well as accelerator, incubator programs and innovation calls, capital ventures focussed on sustainable entrepreneurism or on rural youth and climate, for example.
- Additionally, there were mentions about community-based models, microfinance schemes and microloans and peer-to-peer Lending**,** social impact bonds that focus on measurable social and environmental impact instead of financial return.

Finally, tapping into financial policy there were highlights on the importance to prioritize funding for young people in marginalized communities, as well as how support entrepreneurial activities were core in order for young people to push climate action, secure livelihood and creation of wealth in their communities.

Discussion room 1

D. Can you provide examples of successful youth-led climate initiatives that have overcome financial barriers?

Very few youth had suggestions for comments on examples of youth-led initiatives that have overcome financial barriers. For example, The Ocean Cleanup utilized strategic communication and networking to raise over $30 million in funding for their ocean cleanup initiatives through partnerships with corporations and individual donors; Fridays for Future, and Plant-for-the-Planet: utilized crowdfunding, partnerships including with corporations, and grassroots mobilization to secure funding and resources for their initiatives; Climate Reality Project that demonstrated strong grant writing skills to secure funding from foundations and government agencies.

E. How can mentorship programs and partnerships with financial institutions help bridge the gap for youth in accessing climate finance?

Mentorship and partnership with financial institutions are key, once those can offer guidance and technical support to navigate into complex systems of climate finance, such as in monitoring and evaluation, project development and fundability, grant writing, financial literacy, as well as these can help financial institutions to collect youth financial barriers in order to improve tailored financial products.
Overall, young people mentioned that this combined impact of mentorship with financial support equips potential youth-led climate initiatives.

Discussion room 1

F. What are the capacities and skills that you feel in need to boost your climate project finance or fundraising?

Finally, many of the discussion inputs centered on the capacity and skills youth need to develop further to better access climate finance, especially in African regions. For many, improved capacity in financial literacy, project management, networking, communication, advocacy, entrepreneurship, technological proficiency, and expertise in thematic areas like renewable energy and sustainable agriculture can greatly increase youths' ability to access climate finance.

On the topics related to finance, there were highlights on project finance, financial management, fundraising strategies, proposal writing, access funding and navigate applications. On project: Project management, project viability, relationship-building abilities with donors, investors, partners, replication and scaling up, monitoring and evaluation. communication: storytelling skills, communication skills, communication network, advocacy, marketing, improve publications. Business/entrepreneurism: compelling business plan, eco-friendly business ideas, market ideas, Innovative thinking, technological skills. Thematic areas: extreme heat waves, renewable energy and technologies, circular and blue economy, sustainable agriculture.

Discussion room 2

Key messages

- Intergenerational equity is the responsibility to ensure that present policies and actions consider the needs and rights of future generations by implementing policy that delivers for the needs of thInclusivity and Localization of Financing: Financial support should be directed towards national NGOs and local communities at the grassroots level, as they possess local knowledge, language proficiency, and understanding of social dynamics. Flexibility in financing mechanisms is crucial to empower these entities effectively.
- Investment in Renewable Energy and Sustainable Practices: Prioritizing investment in renewable energy sources and sustainable agricultural practices can mitigate climate change, enhance food security, and foster economic growth. Building climate-resilient infrastructure and promoting green finance are essential components for achieving climate justice.
- Intersectional Perspectives and Youth Engagement: Recognizing the interconnected nature of social, economic, and environmental issues is vital. Youth-led advocacy and grassroots movements play a crucial role in mobilizing support for transformative economic change and advocating for policies that prioritize sustainability and intergenerational justice.
- Alternative Financial and Economic Models: Embracing alternative models such as the circular economy, green finance, and community-based economics can promote sustainability, equity, and intergenerational justice. These models prioritize long-term environmental and social well-being over short-term profits and challenge entrenched power structures.
- International Financial Institutions and Policy Reforms: International financial institutions and multilateral development banks need to integrate sustainability criteria into their lending practices, enhance transparency and accountability, and prioritize investments in low-carbon and resilient economies. Reforms should aim to align global economic policies with climate imperatives and support initiatives that benefit both people and the planet.

Discussion room 2

A. How do you as a young person perceive the role of our current financial and economic system in driving climate change and exacerbating environmental inequalities?

Our current financial and economic system plays a significant role in driving climate change and worsening environmental inequalities in several ways. Firstly, the relentless pursuit of economic growth and profit maximization often comes at the expense of environmental sustainability. Industries prioritize short-term gains over long-term environmental consequences, leading to overexploitation of natural resources, pollution, and habitat destruction.

Moreover, the reliance on fossil fuels as the primary energy source to fuel economic activities contributes massively to greenhouse gas emissions, exacerbating climate change. The extraction, production, and consumption of fossil fuels not only contribute to carbon emissions but also result in environmental degradation and health hazards, disproportionately affecting marginalized communities and indigenous peoples.

Discussion room 2

B. How can the rethinking of financial economic systems for climate justice incorporate intersectional perspectives and ensure inclusivity for marginalized communities?

Rethinking financial economic systems for climate justice requires incorporating intersectional perspectives to ensure inclusivity for marginalized communities. Intersectionality recognizes that individuals' experiences of oppression and privilege are shaped by multiple intersecting factors, including race, gender, class, ethnicity, and more. Integrating intersectional perspectives into efforts for climate justice is crucial for addressing the disproportionate impacts of environmental degradation and climate change on marginalized communities.

One way to incorporate intersectional perspectives is by adopting policies and initiatives that prioritize the needs and voices of marginalized communities in decision-making processes. This includes engaging with community leaders, grassroots organizations, and indigenous peoples who are often at the forefront of climate action and have valuable knowledge about local environmental issues and solutions. By centering their perspectives, we can develop more effective and culturally appropriate strategies for climate resilience and adaptation.

Furthermore, promoting inclusive economic opportunities for marginalized communities is essential for achieving climate justice. This involves investing in green and sustainable infrastructure projects that create jobs and economic development opportunities in marginalized areas. It also means supporting community-owned renewable energy initiatives, which empower local communities to participate in the transition to a low-carbon economy while generating economic benefits.

Additionally, addressing systemic inequalities within financial and economic systems is paramount. This requires challenging structures of power and privilege that perpetuate economic disparities and environmental injustices. Implementing policies such as progressive taxation, wealth redistribution, and equitable access to resources can help level the playing field and ensure that marginalized communities have the resources and opportunities needed to thrive in a sustainable economy.

Discussion room 2

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Education and capacity-building are also essential components of ensuring inclusivity in climate justice efforts. Providing marginalized communities with access to information, resources, and skills training empowers them to actively participate in decision-making processes and advocate for their rights. It also helps build resilience and adaptive capacity to climate change impacts.

Discussion room 2

C. How can youth-led advocacy campaigns and grassroots movements mobilize support for the transformative change of our international financial architecture as well as our economic system?

Youth-led advocacy campaigns and grassroots movements have a pivotal role in mobilizing support for transformative changes in our international financial architecture and economic system. Harnessing the energy, passion, and innovation of young people, these movements can drive momentum for systemic change in several ways:

- Youth-led advocacy campaigns can raise awareness about the linkages between the current economic system, financial architecture, and pressing global issues such as climate change, inequality, and social injustice. Through social media, protests, educational events, and creative initiatives, they can inform and engage a wide audience, including policymakers, civil society organizations, and the general public.
- Youth-led movements can form coalitions with other stakeholders, including civil society organizations, grassroots movements, academia, and progressive policymakers. By building diverse and inclusive alliances, they can amplify their voices and leverage collective power to advocate for policy changes and structural reforms.
- Youth-led campaigns can advocate for specific policy reforms aimed at transforming the international financial architecture and economic system. This may include advocating for debt relief for developing countries, promoting fair taxation policies, advocating for climate finance and green investments, and pushing for greater transparency and accountability in financial institutions and decision-making processes.

Discussion room 2

- Grassroots movements can engage in direct action campaigns such as protests, strikes, and civil disobedience to pressure governments and financial institutions to enact meaningful reforms. Nonviolent direct action can disrupt business as usual, attract media attention, and compel decision-makers to respond to the demands of the people.

- Youth-led movements can promote alternative economic models and approaches that prioritize sustainability, equity, and social justice. This may include advocating for concepts such as the Green New Deal, circular economy principles, cooperative ownership models, and community-led development initiatives.

- Youth-led advocacy campaigns and grassroots movements can empower young people to become leaders and change-makers in their communities and beyond. By providing training, mentorship, and opportunities for skill-building and leadership development, these movements can cultivate a new generation of activists and advocates who are equipped to drive transformative change.

Discussion room 2

D. What opportunities exist for young people to collaborate with policymakers, experts, and civil society organizations in advocating for rethinking financial & economic systems for climate justice?

There are numerous opportunities for young people to collaborate with policymakers, experts, and civil society organizations in advocating for the rethinking of financial and economic systems for climate justice:

- Many international, regional, and local policy forums provide platforms for youth representation and participation. Young people can engage with policymakers in these forums to advocate for climate-conscious economic policies, share their perspectives, and contribute to shaping decision-making processes.

- Civil society organizations (CSOs) play a crucial role in advocating for policy change and holding governments and institutions accountable. Young people can collaborate with CSOs working on climate justice issues to amplify their voices, participate in advocacy campaigns, and mobilize support for transformative change in financial and economic systems.

- Some governmental bodies, international organizations, and institutions establish youth advisory boards or conduct consultations to gather input from young people on policy matters. Young people can seize these opportunities to provide insights, recommendations, and innovative ideas for rethinking financial and economic systems to address climate change and promote social justice.

- Young researchers and experts can contribute to policy discussions by conducting research and policy analysis on the intersection of finance, economics, and climate justice. By producing evidence-based reports, studies, and briefs, young people can inform policymakers and stakeholders about the need for systemic reforms and sustainable solutions.

- Young people can initiate their own advocacy initiatives and campaigns focused on rethinking financial and economic systems for climate justice. By leveraging social media, organizing events, and mobilizing their peers, they can raise awareness, build momentum, and pressure decision-makers to prioritize climate-conscious policies and investments.

Discussion room 2

- International conferences and summits, such as the United Nations Climate Change Conference (COP), provide opportunities for young people to engage with policymakers, experts, and stakeholders from around the world. Youth delegates can attend these events, participate in discussions, network with influential figures, and advocate for ambitious climate action and systemic reforms.

- Young entrepreneurs and innovators can drive change by developing sustainable business models, technologies, and solutions that contribute to climate resilience and environmental sustainability. By collaborating with policymakers, experts, and civil society organizations, they can scale up their innovations and influence policy agendas.

Discussion room 2

E. What alternative financial and economic models exist that prioritize sustainability, equity, and intergenerational justice?

Several alternative financial and economic models prioritize sustainability, equity, and intergenerational justice, offering innovative approaches to address pressing global challenges such as climate change, inequality, and social injustice. Some of these models include:

- The circular economy model aims to minimize waste and maximize the efficient use of resources by designing products, materials, and systems to be reused, repaired, and recycled. By shifting from a linear "take-make-waste" model to a circular approach, this model promotes sustainability, reduces environmental impact, and fosters economic resilience.

- Localism and community-based economics emphasize the importance of local production, consumption, and investment to promote economic resilience, self-sufficiency, and community empowerment. By prioritizing local businesses, cooperatives, and community-led initiatives, this model enhances economic equity, strengthens social cohesion, and reduces dependence on global supply chains.

- Regenerative agriculture focuses on restoring and enhancing ecosystem health, biodiversity, and soil fertility while producing food and fiber. By incorporating practices such as agroforestry, rotational grazing, and organic farming, this model sequesters carbon, enhances ecosystem services, and promotes sustainable livelihoods for farmers and rural communities.

- Public banking and alternative financial institutions, such as credit unions, community development financial institutions (CDFIs), and public investment banks, prioritize serving the needs of communities and promoting economic development, rather than maximizing shareholder profits. By democratizing access to finance, these institutions support local businesses, affordable housing, and sustainable infrastructure projects.

- Climate finance and green investments mobilize financial resources to support low-carbon and climate-resilient development projects, such as renewable energy, energy efficiency, sustainable transport, and nature-based solutions. By redirecting capital towards environmentally sustainable investments, these models contribute to mitigating climate change and promoting sustainable development.

Discussion room 2

F. What are key aspects of an alternative financial and economic model according to you?

An alternative financial and economic model should embody key aspects such as sustainability, equity, democratic decision-making, community empowerment, resilience, ethical finance, and intergenerational equity. By embracing these principles and values, societies can transition towards more just, inclusive, and sustainable economic systems that prioritize the well-being of people and the planet.

- The model should prioritize environmental sustainability by promoting resource conservation, reducing carbon emissions, and minimizing waste generation. It should embrace principles of the circular economy, regenerative agriculture, and clean energy transition to ensure long-term ecological resilience and mitigate the impacts of climate change.

- Equity and social justice should be central to the model, ensuring fair distribution of resources, opportunities, and benefits within society. It should address systemic inequalities based on factors such as race, gender, class, and ethnicity, and promote inclusive economic development that empowers marginalized communities and closes socioeconomic gaps.

- The model should embrace democratic decision-making processes that involve meaningful participation and representation of diverse stakeholders, including communities, workers, consumers, and civil society organizations. It should prioritize transparency, accountability, and inclusive governance structures to ensure that decisions reflect the interests and values of the broader society.

- Community empowerment should be fostered through decentralized and participatory approaches to economic development, where local communities have agency and control over decision-making, resources, and investments. The model should support community-owned enterprises, cooperative businesses, and participatory budgeting processes to strengthen social cohesion and collective ownership.

Discussion room 2

- The model should prioritize resilience and adaptability to withstand economic shocks, environmental disruptions, and social crises. It should promote diversified and decentralized economic systems that are less vulnerable to systemic risks and external dependencies, fostering innovation, flexibility, and adaptive capacity at the local and regional levels.

- The model should prioritize long-term thinking and intergenerational equity, ensuring that current actions do not compromise the well-being and opportunities of future generations. It should embrace principles of sustainable development, precautionary measures, and conservation of natural capital to safeguard planetary boundaries and ensure a livable planet for future generations.

Discussion room 2

G. What needs to happen for alternative financial and economic models to seem viable?

For alternative financial and economic models to seem viable, a combination of policy support, investment, education, collaboration, demonstration, inclusive decision-making, and cultural change is necessary. By addressing these factors holistically, societies can pave the way for a more sustainable, equitable, and resilient economic future.

- Governments and international institutions need to enact policies and regulatory frameworks that support the transition to alternative economic models. This may include incentivizing sustainable practices, regulating harmful activities, and reforming taxation policies to promote equity and environmental stewardship.

- Access to investment and financing is crucial for scaling up alternative economic models. Financial institutions, investors, and philanthropic organizations need to allocate capital towards sustainable and socially responsible projects, businesses, and initiatives. Governments can also play a role in providing public financing and incentives for sustainable investments.

- Building public awareness and understanding of alternative economic models is essential for their acceptance and adoption. Educational initiatives, media campaigns, and community outreach efforts can help inform and engage the public about the benefits and feasibility of sustainable and equitable economic systems.

- Collaboration among stakeholders, including governments, businesses, civil society organizations, academia, and communities, is essential for advancing alternative economic models. Partnerships can leverage diverse expertise, resources, and networks to develop innovative solutions, pilot projects, and policy reforms that promote sustainability and social justice.

- Demonstrating the viability and effectiveness of alternative economic models through real-world projects and case studies is crucial for building confidence and credibility. Successful examples can serve as inspiration and proof of concept, encouraging further experimentation and replication in other contexts.

Discussion room 2

- Inclusive decision-making processes that involve diverse stakeholders in designing, implementing, and evaluating alternative economic models are essential for ensuring legitimacy and relevance. Participatory approaches, such as community consultations, citizen assemblies, and multi-stakeholder dialogues, can foster ownership and accountability, leading to more sustainable and equitable outcomes.

- Cultural and behavioral shifts are needed to overcome entrenched norms, attitudes, and practices that perpetuate unsustainable and inequitable economic systems. Promoting values such as cooperation, stewardship, and solidarity can foster a culture of sustainability and social responsibility, driving individual and collective action towards alternative economic models.

Discussion room 2

H. How do you see the role of international financial institutions and multilateral development banks in this discussion, and what reforms would you suggest?

For IFIs and MDBs to effectively contribute to climate justice, they must prioritize localization of financing, invest in renewable energy and sustainable practices, engage with youth and intersectional perspectives, promote alternative models, and integrate sustainability criteria into their operations while advocating for policy reforms that align with climate imperatives. Here are some key suggestions for their role and potential reforms:

- IFIs and MDBs should prioritize directing financial support towards national NGOs and local communities at the grassroots level. These entities possess invaluable local knowledge and understanding of social dynamics necessary for effective climate action. Flexibility in financing mechanisms is crucial to empower these entities to implement climate justice initiatives effectively.
- IFIs and MDBs should increase investment in renewable energy sources and sustainable agricultural practices. By prioritizing these areas, they can mitigate climate change, enhance food security, and foster economic growth. Furthermore, supporting the development of climate-resilient infrastructure and promoting green finance should be central components of their investment strategies.
- IFIs and MDBs must recognize the interconnected nature of social, economic, and environmental issues. They should actively engage with youth-led advocacy and grassroots movements, acknowledging their crucial role in mobilizing support for transformative economic change. These institutions should prioritize policies that reflect the values of sustainability and intergenerational justice advocated by youth.

Discussion room 2

- IFIs and MDBs should actively promote alternative models such as the circular economy and community-based economics. Embracing these models can promote sustainability, equity, and intergenerational justice, challenging entrenched power structures and prioritizing long-term environmental and social well-being over short-term profits.

- IFIs and MDBs need to integrate sustainability criteria into their lending practices and investment decisions. This entails enhancing transparency and accountability, as well as prioritizing investments in low-carbon and resilient economies. Reforms should aim to align global economic policies with climate imperatives, supporting initiatives that benefit both people and the planet.

Discussion room 3

Key messages

- Intergenerational equity is the responsibility to ensure that present policies and actions consider the needs and rights of future generations by implementing policy that delivers for the needs of the current population but also ensures a fair share of resources and benefits for future generations.

- Intergenerational equity principles call for meaningful youth engagement in climate finance and policy decisions, and it requires decision-makers to consider the long-term consequences of their actions on future generations.

- Governments need to develop coherent and long-term policies that prioritize intergenerational equity in climate action, including setting ambitious emissions reduction targets, investing in renewable energy and sustainable infrastructure, and integrating climate considerations into all levels of decision-making, through designing an economic system where the planet and biodiversity including humans are protected and all those big projects with negative environmental impact reports should be canceled.

Discussion room 3

Discussion Room Questions:

A. What does intergenerational equity mean in the context of climate change, and why is it important for current generations to consider the needs and rights of future ones?

Defining intergenerational equity in climate action:

- The responsibility to ensure that present policies and actions consider the needs and rights of future generations, and implement a fair share of resources and benefits, even if it means making tradeoffs now, while at the same time delivering on the basic needs of the population now.

This includes:

- Implementing sustainable practices, investing in renewable energy, preserving ecosystems, and advocating for policies that prioritize long-term sustainability over short-term gains.
- Involving young people in decision-making processes and education about climate change is crucial for fostering a sense of responsibility and empowerment among future generations.

Why?

- Because of moral obligation, just as the past generations have passed down resources and knowledge to us, we have a duty to preserve and protect these resources for future generations. Failure to manage these resources would be an immoral action against the future generation.
- The long-term consequences of climate change might not be fully realized until decades or centuries just like what we are experiencing now, so considering the needs of future generations, we can mitigate these consequences and create a more sustainable future for all.

Defining future generations:

- Future generations typically refer to those who will come after the current generation, encompassing not only children yet to be born but also youth and adults who will live in the future. So yes, youth are certainly included in the concept of future generations, as they will eventually become the adults shaping the world for subsequent generations.

Discussion room 3

B. In what ways can intergenerational equity principles inform climate finance and policy decisions to prioritize long-term sustainability and justice?

Intergenerational equity principles call for **meaningful youth engagement** in climate finance and policy decisions and develop and share information, education, and communication materials. Additionally, it calls upon us to develop legal frameworks that safeguard the rights of future generations. It requires decision-makers to consider **the long-term consequences** of their actions on future generations. It is important to ensure that resources, such as clean air, water, and natural habitats, are managed sustainably and equitably to benefit both present and future generations. This includes addressing environmental degradation and climate change impacts that disproportionately affect vulnerable communities.

The principles of intergenerational equity can inform climate finance and policy decisions to prioritize sustainability and long-term justice in ways that politicians make decisions to make those who cause the damage pay.

Discussion room 3

C. What strategies and mechanisms exist to ensure meaningful youth engagement in climate governance, beyond token representation?

Strategies:

- Engage young people in decision-making processes in a co-owned, transparent, and inclusive way to empower them to take a leading role.
- Educating current and future generations about climate change, sustainability, and the importance of intergenerational equity. By raising awareness and fostering a sense of responsibility towards future generations, individuals are more likely to support climate action and sustainable practices.
- Encouraging dialogue and collaboration between different generations to foster understanding, cooperation, and shared responsibility in addressing climate change.
- Allow these young people to access Climate Funds in order to enable them to improve their interventions or activities in favor of the climate.
- Green jobs and internship opportunities in climate change.
- Local action and access to decision-making

Discussion room 3

D. What role can youth-led movements play in holding governments and institutions accountable for their climate commitments and ensuring intergenerational justice?

- **Communicating** about the concept of intergenerational equity and the consequences of the negligence of the concept.
- Showcase real-life examples and case studies demonstrating how actions today can affect future generations negatively in the future if intergenerational equity is not considered (**awareness raising**)
- Frame intergenerational equity as a moral imperative, appealing to shared values such as fairness, justice, and compassion for future generations

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- Encourage policymakers, private sector, and community leaders to prioritize intergenerational equity in their decision-making processes and policies, leading by example for broader societal adoption. ensuring that governments are committed to fulfilling and implementing their environmental agreements and commitments such as NAPs, NDCs etc.
- Create platforms for open discussions and debates where young people can share their perspectives, concerns, and ideas related to intergenerational equity in fostering understanding and consensus-building.
- Involve younger generations in discussions and decision-making processes in relation to intergenerational equity by also providing empowerment advocacy platforms for them to speak up for their own future.
- Highlight the interconnectedness of global issues and the importance of international cooperation in addressing intergenerational equity, fostering a sense of shared responsibility across borders.
- Legal action by youth groups.

Discussion room 3

E. What practical steps can we take when it comes to finance in order to safeguard the rights of future generations in the context of the climate crisis?

Practical steps:

- Develop coherent and long-term policies that prioritize intergenerational equity in climate action. This includes setting ambitious emissions reduction targets, investing in renewable energy and sustainable infrastructure, and integrating climate considerations into all levels of decision-making.
- Set a clear goal of achieving net zero by 2035 or 2050. Policy makers can't be the implementers, youth should be engaged to implement what the current government plans to achieve.
- An economic system where the planet and biodiversity including humans are protected and all those big projects with negative environmental impact reports should be canceled.
- Put in place strict regulations regarding the threshold of pollution that everyone emits in the environment and that the threshold that will be tolerable can be compensated by payment of funds to repair damage caused in favor of climate actions.
- A policy to develop climate risk insurance for financial protection to vulnerable communities against climate-related disasters would be impactful.
- Create more funding for climate, environmental and human rights education, either formal (through universities) or informal (meaning workshops, summer trainings, etc.).
- Society can benefit from intergenerational roundtable exchanges.

Discussion room 3

F. How can we strengthen child and youth responsive climate finance?

- Strengthen the climate resilience of child-critical social services.
- In Africa, the source of almost every mineral and raw material is used by multinational companies. Investors overlook environmental impact reports but they claim to source these raw materials sustainably internationally. All parties need to agree on net zero, including the polluters. Otherwise, if the polluter is left out and does not participate in cleaning up the climate finance won't protect the rights of the future generations.
- Putting in place flexible financing of several dimensions according to the different levels of movements and capacities of the structures of these young people and children.

Discussion room 3

G. How can we enshrine these principles (institutionalize, legalise, etc.)?

- The implementation of carbon pricing mechanisms and redirecting subsidies from fossil fuels to renewable energy. Strengthening child and youth-responsive climate finance involves allocating resources specifically for projects that benefit young people and future generations, such as education on climate change, access to clean energy, and adaptation measures.
- Governments can incorporate intergenerational equity into national climate legislation and policies, ensuring that future generations' interests are explicitly considered and protected. Additionally, international agreements and frameworks should include intergenerational justice provisions, with monitoring and accountability mechanisms.
- Deliberate policy frameworks must be domesticated in national laws.
- Climate change should be enshrined in the international human rights framework.
- Climate change mitigation and adaptation should be part of national schools curriculums.
- With these frameworks in place, CSOs can leverage technology and other instruments to accelerate the implementation of intergenerational equity in climate action.
- These institutionalized principles must be popularized or, if necessary, ratified by the various stakeholders and given a binding character.
- Talking about climate finance, the best place to start is with the GEF and GCF fund, adding criteria that ensure that the money will benefit the youth population in green jobs, or have some activities to engage with universities.

Closing Remarks

This consultation was conducted with many thanks to Yusuke Sakai (YOUNGO), Hager El Sayed (SCP MGCY), Ahmed Owda (UNMGCY), Jessica Antonisse (UNEP), Olle Mjengwa (UNDP), and Rahnuma Sultana (UNDRR).

The consultation has shown that in the pursuit of a just climate finance system for both present and future generations, it is imperative to adopt alternative economic and financial models while aligning with principles of intergenerational equity.

Government, financial institutions, and corporations need to incentivize and support youth engagement, innovation, and initiatives on climate and sustainability. By providing tailored, flexible, and accessible financial mechanisms, especially in communities facing economic challenges and poverty, youth led solutions can be sustained in the long run and foster wealth and well-being.

By financing youth led climate projects we ultimately finance our future, ensuring a brighter and greener tomorrow for all.

ECOSOC Consultation

RESPONDING TO THE CLIMATE CRISIS:
ENGAGING YOUTH IN CLIMATE ACTION

For More Information

https://community.youth4climate.info/group/7/about