



56th Session of the UNFCCC Subsidiary Bodies
Ghana CVF Statement for the Closing of the Glasgow Dialogue on L&D
Saturday, 11 June 2022

I am pleased to speak for Ghana holding the Presidency of the Climate Vulnerable Forum. Our CVF Dhaka-Glasgow Declaration last November called for the establishment of an international dialogue on loss and damage funding arrangements. We are very pleased to see this come to fruition following the final COP26 decision.

In our view, the point of this Dialogue is not to shelve the crucial question of funding for loss and damage for three years. We don't need to discuss for years to figure out what loss and damage funding should look like. Loss and damage is no new topic here.

During this Dialogue in Bonn, we launched a new V20 study into historical economic loss and damage for our 55 members. Its main finding was that we have already lost 20% of our GDP potential this century, on average. For the most at-risk of our members, they would have been twice as wealthy today were it not for climate change.

The poorest, most vulnerable, least responsible and least equipped nations having their scant wealth cut in half because of loss and damage. This is a travesty ! International climate cooperation has a duty to respond to this injustice.

On the bright side: equally in our new study, we presented initial evidence of fast-arriving external support actually eliminating the negative effect on GDP of certain climate disasters. Yet until there is adequate funding for loss and damage, the 1.4 billion people living in CVF countries remain constantly exposed to impacts of the climate emergency.

Loss and damage is an emergency agenda, indeed it should be considered as a third pillar under the convention in addition to mitigation and adaptation, its funding shall be considered high in our agenda. We expect this dialogue to support coming together to ensure loss and damage is properly mandated to flow, to flow adequately, and to do so as soon as possible. Once funds are flowing, the Glasgow Dialogue and its outcomes should serve to share experiences, learning and to track results.

COP27 must deliver on this major priority for the world's most vulnerable. We look forward to playing a very active role in cooperation with you all to support that outcome. Finally, the CVF wants to put on record our call for COP27 to mandate the IPCC to develop a Special Report on Loss and Damage. I thank you.