



## PRESS RELEASE

06 October 2016

for immediate release

# V20 Calls for Clear Finance Roadmap to Excel in Climate Fight

- The Vulnerable 20 (V20) Group of Finance Ministers of the Climate Vulnerable Forum (CVF) meet at the World Bank and IMF Fall meetings
- Philippines hands over presidency as Ethiopia becomes V20 Chair

WASHINGTON D.C., 06 October 2016 – On the day after the Paris Agreement on climate change became law, finance ministers representing more than 40 emerging economies that form the Vulnerable Twenty (V20) Group met in Washington, DC to discuss how finance is key to driving the urgent action required at home. At the event, on the sideline of the Annual Meetings of the International Monetary Fund and World Bank Group, Ethiopia assumed the Chair of the V20 Group which was founded in 2015.

Carlos Dominguez, the Secretary of Finance of the Philippines called for a clear roadmap towards the mobilization of \$100 billion in additional financing flows to help the most vulnerable countries deal protect themselves. He said V20 international cooperation would “provide our domestic economies with vital support and confidence we need to excel in fighting climate change”.

Abdulaziz Mohammed, the Minsiter of Finance and Economic Cooperation of Ethiopia, highlighted devastating effects and “lethal excesses caused by the world’s most gigantic externality”, adding that “we would like to express Ethiopia’s commitment for its candid leadership for the achievement of the V20 vision, and to work towards the fulfilment of the Paris climate agreement at large”.

Speaking at the V20 Ministerial, Helen Clark, UNDP Administrator, recognized the role of the vulnerable countries in the Paris Agreement through convincing the international community that a world where warming does not exceed 1.5 degrees was worth fighting for. She said “UNDP, and the entire UN development system, will work to support you in accomplishing your mission.”

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## V20 Members

Afghanistan, Bangladesh, Barbados, Bhutan, Burkina Faso, Cambodia, Comoros, Costa Rica, Republic of the Congo, Dominican Republic, Ethiopia, Fiji, Ghana, Grenada, Guatemala, Haiti, Honduras, Kenya, Kiribati, Madagascar, Malawi, Maldives, Marshall Islands, Mongolia, Morocco, Nepal, Niger, Palau, Papua New Guinea, Philippines, Rwanda, Saint Lucia, Senegal, South Sudan, Sri Lanka, Sudan, Tanzania, Timor-Leste, Tunisia, Tuvalu, Vanuatu, Viet Nam and Yemen

## Notes for editors

The V20 Group of Finance Ministers of the Climate Vulnerable Forum is an international partnership of more than 40 nations from Africa, Asia, the Caribbean, Latin America and the Pacific working to tackle global climate change through collaboration on common goals, communications and the sharing of expertise and experience.

## Links

[www.thecvf.org](http://www.thecvf.org)  
[www.1o5C.org](http://www.1o5C.org)  
[www.V-20.org](http://www.V-20.org)  
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*The Vulnerable 20 (V20) Group of Finance Ministers of the Climate Vulnerable Forum (CVF) is a Member State led initiative. UNDP hosts a global support project to assist the V20 and CVF's South-South cooperation activities.*



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