

Rich countries have historic responsibility to help those on climate crisis frontline, warn Green Party



Green Party

20 October 2020

- **Molly Scott Cato responds to latest Oxfam report which finds climate finance is increasing debt OF poorer countries**

The Green Party has warned richer nations must provide grants to help poorer countries prepare for the climate crisis as a new report finds 80% of assistance has come in the forms of loans. [1]

Responding to the latest Oxfam report, Molly Scott Cato, Green Party finance spokesperson and economist, said:

“Rich countries such as the UK have a responsibility to help those who are on the frontline of the climate emergency, as a result of the historic carbon emissions that have helped us build our wealth.

“Climate justice means that neither rich governments nor private companies should profit from vast sums many countries in the Global South have to spend on preparing for climate change.

“The wealthy nations that are responsible for the largest amount of historic emissions should be offering grants, not loans, to help those now paying the price for our abuse of the natural world in order to become rich.

“As we prepare for COP26 next year we urge the government to look at this report’s recommendations and find new ways of providing the finance these countries need to protect themselves against the worst impact of the climate emergency

“Whether that is cancelling debt or taxing the worst polluters to pay for adaptation investment, it is our responsibility to protect those that are now paying the price for our greed and short-sightedness.”

ENDS

Notes

1

The Oxfam report, Climate Finance Shadow Report 2020, was published on Tuesday 20 October

<https://www.oxfam.org/en/research/climate-finance-shadow-report-2020>

2

<https://ourworldindata.org/contributed-most-global-co2>

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