Global Climate Forum

Recommendations For Integrating The Financial Sector Into The German Climate Action Plan

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Finance plays a key role in successfully achieving the objectives of the Paris Agreement (Article 2.1.c: aligning financial flows with the Paris Agreement).
In 2018, the European Commission launched a comprehensive sustainability agenda for the financial sector, which needs to be implemented both at EU and Member State level in such a way that it is geared to the requirements of achieving climate and sustainability goals. The German Climate Action Plan (Klimaschutzplan 2050) has not yet addressed this new development.
Together with other actors from civil society and research, we have identified specific measures on how to integrate finance into the German Climate Action Plan (Klimaschutzplan 2050) as well as the Climate Protection Act (Klimaschutzgesetz). The core concern of the paper is that the financial sector needs to be added as a cross-sectional field of action with specific policy measures (a separate chapter analogous to the six other fields of action).

Download the Document here (in German): Finanzwesen und Klimaschutz [https://globalclimateforum.org/wp-

content/uploads/2018/11/Maßnahmenpapier-Finanzwesen_final-web.pdf]

Furthermore, these recommendations became part of a recent publication by Klima-Allianz (an Alliance of German civil society organisations), proposing more ambitious climate policy action for Germany: "WANN, WENN NICHT JETZT. Das Maßnahmenprogramm Klimaschutz 2030 der deutschen Zivilgesellschaft" [https://www.klima-allianz.de/publikationen/publikation/wann-wenn-nicht-jetzt-das-massnahmenprogramm-klimaschutz-2030-der-deutschen-zivilgesellschaft/]

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