

# 2023 Bonn Seminar



La Redoute, Bad Godesberg, Bonn  
11 June 2023

**ecbi**

European Capacity Building Initiative  
[www.ecbi.org](http://www.ecbi.org)

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## INTRODUCTION

The Global Stocktake, mitigation ambition and implementation, and making climate flows consistent with low emissions and climate-resilient development were key topics addressed in June 2023 at ecbi's annual Bonn Seminar. The Seminars, hosted by ecbi and held alongside the UNFCCC Subsidiary Body (SB) meetings, take place in May or June every year. Since 2005, they have provided an opportunity for invited delegates from developing and European countries to share their views and ideas on topical issues in an informal setting and build mutual understanding and trust. The meetings operate under Chatham House rules, thereby providing a space for participants to speak off-the-record about pertinent topics relevant to the formal negotiations.

The 2023 Bonn Seminar convened on Saturday, 11 June, at La Redoute in Bad Godesberg, Bonn, Germany. Almost 40 European and developing country participants attended. Discussions focused on:

- Article 2.1.c. (on making finance flows consistent with a pathway towards low emissions and climate-resilient development);
- the Global Stocktake (GST), the first of which is expected to be finalized by the end of COP28 in Dubai; and
- the Sharm el-Sheikh Mitigation Ambition and Implementation Work Programme (MWP).

## OPENING OF THE MEETING

Opening the 2023 Bonn Seminar, ecbi Director Benito Müller reminded participants that the main point of the event is to have an open and frank discussion to better understand each other's perspectives and to build trust. He encouraged participants to view the Seminar as a safe space where they could ask questions and be curious about those with differing views on the issues. He invited them to remain open to ideas beyond their current country positions, saying lack of understanding others' positions should not be used as an excuse for failing to reach agreement.

The Seminar was moderated by Kishan Kumarsingh, Head of the Multilateral Environmental Agreements Unit, Ministry of Planning and Development, Trinidad and Tobago.

## CRITICAL ISSUES RELATED TO ARTICLE 2.1.C.

Article 2 of the Paris Agreement addresses the aim of enhancing implementation of the Convention and strengthening the global response to climate change in the context of sustainable development and efforts to eradicate poverty. One of the ways it seeks to do this is described in Article 2.1.c., which sets out the need to make finance flows consistent with a pathway towards low emissions and climate-resilient development.

Discussions among Seminar participants revealed a strong divergence of views on this topic. In particular, developed and developing countries differed with respect to whether there is a mandate to undertake negotiations on 2.1.c. Many developing countries argued that focusing on 2.1.c. could lead to developed countries shying away from their commitments and obligations under Article 9 (on developed countries providing assistance to developing countries to carry out their obligations under the Convention). Developed countries, on the other hand, sought to provide reassurance to developing countries by stating that Article 2.1.c. was not intended to take away from or diminish climate finance commitments under Article 9, but rather to align financial flows with the Paris Agreement.

Orlando Rey Santos, lead negotiator, Ministry of Science, Technology, and Environment, Cuba, presented on critical issues related to Article 2.1.c. Referring to the domestic level, particularly in Cuba, he said channelling all finance into low-carbon pathways and resilience makes sense. However, he said this contradicts his view that at the international level and in the negotiations the issue is more complicated, stressing that climate finance will always only constitute a small part of general finance.

He suggested the Paris Agreement, as a legal and technical issue, has no mandate for negotiations on 2.1.c, and Article 9 does not mention it. He noted reference to Article 2 under Article 14 (on the Global Stocktake), but nothing specific on 2.1.c, which he said goes beyond climate finance. He stressed the importance of elaborating the relationship with Article 9 in the principles or chapeau, as well as clarifying that there is no intent to diminish developed countries' obligations under Article 9.

With respect to national commitments, he expressed concern on the part of many developing countries that negotiating on 2.1.c. would lead to prescriptive outcomes or conditionalities. For example, if a country's banking system is still not aligned with a low-carbon pathway, the 1.5°C temperature goal, and Nationally Determined Contributions (NDCs), it might need to modify its practices before the country could receive funding.

He highlighted the following topics as guidance for the discussions:

- whether there a mandate for dedicated Art. 2.1.c. negotiations;
- the scope and remit of any future discussions;
- the relationship between Article 2.1.c. and Article 9 of the Paris Agreement; and
- concern over unintended consequences from any 2.1.c. negotiations.

During the ensuing discussion, one developed country lamented that recent 2.1.c. consultations were organized by separating developing and developed countries, reiterating the importance of understanding each other's perspectives and diverse views on the issue. She believed there "absolutely" is a mandate for 2.1.c. negotiations, as it relates to one of the three key objectives of the Paris Agreement (along with mitigation and adaptation), all of which should be treated equally.

She argued that, given that 2.1.c. goes well beyond climate finance, it has a very different purpose from Article 9. Furthermore, she explained that 2.1.c. is more about economic transformation toward a low-carbon, climate resilient economy, while Article 9 is about the global effort to mobilize climate finance, and that developed countries will continue to take the lead in this regard. Thus, she said Articles 9 and 2.1.c. are not interchangeable, nor mutually exclusive, and must each be viewed in their own context.

She stressed that developed countries are not trying to shy away from their commitments under Article 9, and that 2.1.c goes beyond just developed countries providing climate finance to developing countries. She lamented unsuccessful attempts to get 2.1.c. on the agenda, underscoring the importance of a space in the process to share lessons learned.

A developing country said the issue of alignment of finance with a public good like climate goals and the Sustainable Development Goals (SDGs) is also being addressed in the context of the 2015 [Addis Ababa Action Agenda \(AAAA\)](#) on financing for sustainable development. She asked whether, given that the issue is already being addressed elsewhere, there would be some limitation as to what the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA) could address within the UNFCCC process.

Several developed countries then made interventions. One did not see a conflict between climate and development, stating that, for his country, climate finance is part of its development finance. He reaffirmed

that each country's national context and circumstances differ, and that those concerned with or affected by such discussions would not be legally bound by the COP. Another reiterated that having 2.1.c. on the agenda is also in the interest of developing countries and does not take away from development finance, reiterating the belief that Article 9 would not be impacted.

One developed country participant argued that Article 2.1.c. is essential and that we must align finance flows to reach our climate goals. She said her country establishes policies (not only climate policies) in alignment with its ambitious climate targets to reach a low emissions society. She stressed that all investments, public and private, must lead in that direction. She asked how we get a price for carbon in a way that is feasible, possible, and high enough to direct investments in the right way. She emphasized, *inter alia*: learning from others; sharing best practices; and ensuring the right policy signals for both Parties and non-Party stakeholders, including development banks and the private sector.

Several developing countries then made comments. One supported a non-prescriptive signal to the international system to redirect broader financial flows to where they are needed most to support more sustainable and low carbon and climate resilient growth, which, he believed, was agreed to in Paris. However, he warned that financing, supporting a just transition, and achieving sustainable development has been turned into a “disrupter tactic” in the UNFCCC to “kill other parts of the financing architecture”, and has been “highjacked by the G7” and “weaponized against developing countries”. He said money usually goes towards mitigation and energy with existing rather than new money, adding that the “commercial agenda” helps “one side of the table” more than the other. He emphasized supportive rather than punitive measures, warning that “unilateral abrupt decisions” linked to other punitive measures, like carbon taxes, lead to stranded assets.

Another discussed potential unintended consequences of 2.1.c. negotiations. He called for a uniform, global approach to 2.1.c. and the provision of universal safeguards as everyone has political risk in their countries. He suggested that tools relating to 2.1.c. include disclosure of climate-related risk, primarily related to risk associated with transitioning from fossil fuels to low emission technologies. He also mentioned physical risk, especially in the context of small island developing States (SIDS), which have physical assets that are particularly vulnerable. He said if only the physical risk is disclosed, the transition is inadequate. He used the example of a hotel built on the coast of a small island, funded by foreign direct investment, where the physical risk of assets is disclosed but there is no requirement to make the hotel more resilient. However, if the structure is not made more resilient and it then gets destroyed in an extreme weather event, the capital leaves the country. Noting a lack of common metrics, he asked how we measure progress against 2.1.c. without common metrics. He noted a cost of building things in a more resilient manner. On the private sector, he said companies have a duty to their shareholders not to the environment and climate and, while some are trying to transition, profits still prevail.

Still on the topic of unintended consequences of operationalizing 2.1.c., another developing country participant said a lot of development finance is unrelated to the Paris Agreement. He wondered what would happen to other issues like health care and education, for example, if there is another health pandemic that is not climate induced.

Expressing surprise at the presentation and the question of whether there is a mandate, a developed country speaker said this issue is in everyone's common interest, and that without 2.1.c. and aligning all financial flows with the Paris Agreement, we cannot achieve our objectives. He said there is a very clear mandate for 2.1.c., which is part of the Paris Agreement and thus obviously within its scope.



Reiterating that the scope of 2.1.c. is broader than Article 9 and not an alternative to or replacement of it, the developed country speaker said 2.1.c. goes beyond the Annexes of the Convention. He disagreed that it is policy prescriptive, arguing rather that it is the “engine of sustainable development” because anything contrary to the Paris Agreement is contrary to the SDGs. He suggested some are struggling with this issue because it goes beyond the North/South perspective, taking some of us out of our comfort zones. He said everyone is responsible and must do something.

One developing country recalled recent discussions on the issue in the Standing Committee on Finance, noting no common understanding of Article 2.1.c. He cited mistrust between developed and developing countries, especially due to the way developed countries are so ambitiously pursuing it. He also said it is not the place of developed countries to say what is in the best interests of developing countries. He noted the risk of 2.1.c. being used to dilute responsibilities and commitments of developed countries under Article 9, by expanding the donor base and bringing in more developing countries.

ecbi Director Müller acknowledged developing countries’ perception that 2.1.c. could impose conditions on accessing finance. He agreed 2.1.c. should be discussed independently of other Articles, which would make a sensible and productive conversation about 2.1.c. more likely.

Another developing country said it is not a question of whether there is a mandate but rather whether there should even be a mandate. She noted the tendency to want to convince each other why the other side is wrong. She said we should have the assurance that there is no intent to change or renegotiate Article 9 and the obligations under it. She underscored that it is not a conflict between the climate and development agendas, but that if we apply 2.1.c. then SIDS, for example, might either not be able to access capital at all, or only access it at a high cost, due to SIDS’ high-risk environment.

One developed country said this conversation is important in part because 2.1.c. is not getting the kind of attention it needs. He highlighted the following:

- sustainable development is in the chapeau of Article 2.1, everything we do is in the context of sustainable development and eradicating poverty, and you cannot have sustainable development that is not climate aligned;
- we cannot ignore an essential part of the Paris Agreement just because there are risks associated with it, noting adaptation and mitigation policies are being implemented regardless of risk;
- the transformation of finance flows is a challenge we all face, and countries that have already embarked on this transformation should share their wisdom with others; and
- a space is required to start engaging and come to a common understanding on the issue, not pretending it does not exist because we have different views.

In response to a comment on pushing out other development finance, a developed country explained that 2.1.c. is about aligning ODA, not reducing it, so investment in health would not be wasted. She said if you build schools that are not climate proof, children will be at risk. She countered that it is not about pushing out, but rather about integrating concerns about climate into everything. Another developed country participant said phasing out inefficient fossil fuel subsidies is a key component of delivering on Article 2.1.c.

A developing country highlighted suggested linkages between the new collective quantified goal on climate finance (NCQG) and the debate on 2.1.c. However, he said developing countries posit that it has nothing to do with the NCQG and would only dilute developed country responsibilities.

A developing country participant said there was a misconception with the notion that because we have identified unintended consequences, we do not want to engage. He expressed a desire to go beyond an exchange of views but said safeguards must be put in place for those slipping through the cracks in the transition, particularly small economies and with respect to technology. He also cautioned against taking big decisions without considering the extraterritorial impacts on small economies. Finally, he said we need to: continue to be ambitious in this area; go beyond just exchanging views; and come to a common understanding in the context of the GST on how we are achieving this goal.

One developed country representative said his country's business community is aligning its business models with climate targets (both industry and banks). He expressed concern that the longer we delay these conversations, the wider the divide will be between developing and developed countries. Another said his government aims to phase out coal from the energy mix by 2030. He said two policies are forcing coal out: the EU emissions trading scheme and carbon pricing. He said legislation in his country related to banks provides green loans, ensuring there is less money for investing in the maintenance of coal assets. He also noted making financial flows consistent with the goals of the Paris Agreement, and said investments are shifting to focus more on renewable energy sources and energy efficiency.

Orlando Rey said the discussion demonstrates the existing conflict, cautioning that just because something is important does not mean it has to be negotiated. He suggested considering where we want to go with this and what result do we want to achieve. In conclusion, he said he believed there was no mandate to negotiate 2.1.c, which, he said, is against the nature of the Paris Agreement.

Moderator Kumarsingh reiterated that the more people come together and discuss the issues, the better they will come to understand each other.

## GLOBAL STOCKTAKE (GST)

The Global Stocktake (GST) was established under Paris Agreement Article 14, where Parties agreed to “periodically take stock of the implementation of [the] Agreement to assess the collective progress towards achieving [its] purpose .... and its long-term goals”. The Article further states that the assessment will be undertaken in a comprehensive and facilitative manner, considering mitigation, adaptation, and means of implementation and support, and in light of equity and the best available science. The first GST is taking place in 2023 and every five years thereafter unless Parties decide otherwise.

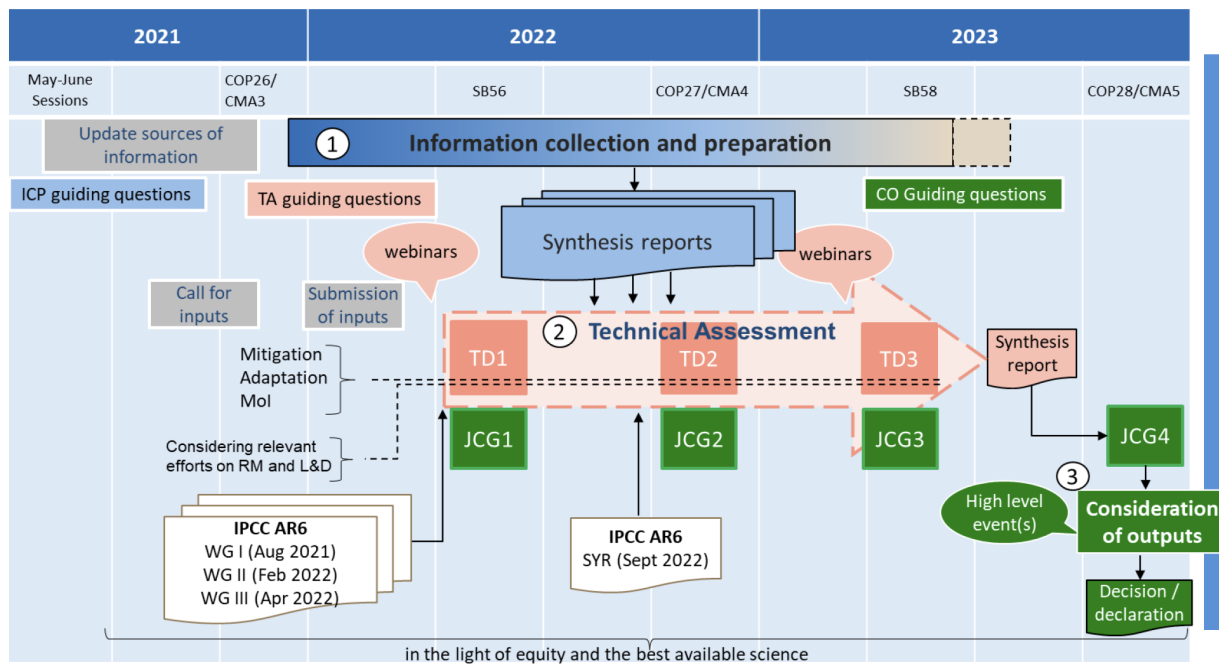
Ana Villalobos, lead negotiator for Costa Rica, presented on the GST, reviewing Article 14 and the timeline of the first GST (see Figure). She highlighted three of the GST's components, as decided by the CMA:

- information collection and presentation focused on gathering, compiling, and synthesizing information, and preparing for conducting the technical assessment;
- the technical assessment component (three technical dialogues, which concluded during the 2023 UNFCCC SB meetings in Bonn), focusing on taking stock of implementation of the Paris Agreement and assessing collective progress towards achieving its goals, as well as opportunities for enhanced action and support to achieve its purpose and goals; and
- consideration of the outputs component, focused on discussing the implications of the technical assessment's findings with a view to achieving the outcome of the GST of informing Parties so they can update and enhance their actions and support, as well as enhance international cooperation for climate action.



She noted the backward- and forward-looking nature of the GST and the possible course correction that would be needed following the outcome.

**Figure: Timeline of First GST**



Source: UNFCCC

She discussed expected outputs of the technical component, including thematic summary reports and an “overarching, factual and crosscutting” synthesis of the summary reports.

With respect to consideration of the outputs of the technical component, she said a high-level event at COP28 would include a presentation of the findings of the technical assessment, with Parties discussing and considering their implications. However, she said there is no mention of what happens after the high-level event, or with the consideration of the outputs component.

Villalobos also presented the proposed outline of the Independent Association of Latin America and the Caribbean (AILAC), and what the Association views as the best way to put together the GST. AILAC’s proposed outline, in addition to sections on mitigation, adaptation, and finance, includes sections on loss and damage and response measures. Its structure provides space for actionable results and milestones under each theme of the technical phase. She noted the EU and the Group of 77 and China have also submitted similar proposals.

She presented several guiding questions for the discussion:

- What do we do with consideration of the outputs’ component?
- How do we ensure the GST outcomes are comprehensive to Parties and non-Party stakeholders outside the UNFCCC process, including for domestic policymaking for ensuring guidance to enhance climate action and collaboration inside and outside the UNFCCC?
- Would the exercise of the GST lead us from assessing implementation to an assessment of the Paris Agreement itself?

Villalobos explained there is no provision or clear pathway forward for what to do with the results of the high-level event, and how to take onboard or consider the results of the technical assessment. On the last question, she asked whether we could consider updating the Paris Agreement as an outcome. She clarified that she did not believe we should open the Paris Agreement, but that the question would lend itself to some thought-provoking discussions.

In the ensuing discussion, one developed country noted that hundreds if not thousands of pages of text have already been produced, and that we must ensure we make the final outcome and the high-level messages from the GST digestible to those outside the process. He said this should form the most important part of the decision at COP28 in Dubai, which could also include a political declaration.

He called for a comprehensive decision highlighting the GST's main messages; underscored the need to link to the technical knowledge that was accumulated throughout the process; and suggested something akin to a technical annex, recognition of reports used, and/or a synthesis of work that would be useful for practitioners. He suggested that follow up would be more important in the next round of NDCs expected in 2025, and that a summary of the NDCs would tell us whether the Paris Agreement is delivering what is needed.

Regarding sufficiency of the Agreement and whether it would need updating, he questioned if we should be focused on delivering another negotiating exercise or whether focusing on implementing what has already been agreed would be better.

Another developed country participant reiterated that the GST is an assessment of implementation and a mechanism to keep us on track and to ramp up ambition. He said a message of insufficiency and gaps does not mean a failure of the Paris Agreement, but rather is a reflection of lack of implementation by Parties. Another participant suggested we should not renegotiate vision or goals of the Paris Agreement, but perhaps the mode of work could use some guidance because of the gaps we see in ambition. She said the GST is about critical responses to where we are, and that perhaps re-evaluating the mode of work could be helpful.

One developed country speaker said the Technical Dialogues have provided a factual basis, drawing on science as well as on issues of equity, and hoped for clear, meaningful messages. If outside stakeholders react to the signals provided, internalize them, and make the right decisions, then, he said, that would constitute a measure of success. He reiterated the call for a formula that speaks to the outside world, and assessment and identification of insufficiencies and gaps. Furthermore, he said we should formulate a roadmap or way forward that Parties together can agree on. He called for collective milestones and identifying responses, including at the national level, that we need to get there. He clarified that the milestones would not be prescriptive for individual countries but rather an indication of where we all want to go. He emphasized the importance of a follow up that also speaks to other processes outside the UNFCCC and CMA.

Acknowledging that we are off track, a developing country participant queried how we transfer the discussion from the technical community to the political community. Another said the GST should not be ambitious beyond what is achievable. He said we still have a long way to go and are far from framing this clearly, with only one workshop in October 2023 prior to COP28 in Dubai. He acknowledged that much has been achieved and we are far better off than we would be without Paris. He called attention to actions taken by developing countries, including vulnerable countries, without support, particularly with respect to adaptation. He said we cannot act as if the past does not exist, although it can be framed in a non-aggressive, facilitative way. He called for practical messaging that is not overly ambitious and is backed up by reality and facts, to avoid alienating political leaders.

Another developed country agreed that shortcomings in implementation is not the fault of the Paris Agreement and, thus, would not agree to an assessment of the Agreement itself. He said we need to be realistic, and that it will not be the GST or its recommendations that brings us to 1.5°C, but rather the follow up on the recommendations. He said messaging must be positive, non-aggressive, non-prescriptive, and non-intrusive, and reiterated that the GST is an aggregate and collective assessment, not an individual one.

Another developed country raised the issue of adaptation and the need to create balance, since often the emphasis is on mitigation and sending signals for the next round of NDCs. He urged focusing on developing deliverables on adaptation prior to COP28. He acknowledged a continuing struggle with the Glasgow-Sharm el-Sheikh work programme on the global goal on adaptation (GLaSS) to reach a common understanding of what the global goal on adaptation (GGA) means and how to achieve it together. He said this reflected a good example of what is needed in the context of 2.1.c., in that discussions did not stop simply because we did not agree on a way the goal could be implemented or on a process to reach agreement. In fact, he said it helped us design an outcome that could be more broadly understood and collectively implemented.

A developing country participant said the GST presents an opportunity to provide a signal that is heard outside the UNFCCC process. He said it is up to Parties and we need a vision that is forward looking and a format that can speak to the outside world. He urged clarity on the actionable part of the GST, adding that we need progress on the GST now, since we might not have enough time at COP28.

A developing country said the reason we are not on track and are not implementing to a satisfactory level is due to a lack of resources and means of implementation that would enable developing countries to do more. He said we always talk about updating ambition and NDCs, but this requires increased means of implementation. He stressed that increasing ambition is linked to providing more means of implementation, adding that the US\$100 billion commitment is not sufficient.

In response, a developed country said governments are doing everything they can to accelerate implementation. He said businesses should be asked why they are not investing more in developing countries. He cited political rather than climate risk and insufficient safeguards as reasons why more is not invested.

A developing country offered an alternative view, wondering why there is more political risk in the Global South? While internal problems could contribute, he said external circumstances impact this as well, including power disparity and the way in which the global political and economic architecture is structured and works. He said systemic change might be required and that this recommendation could be one of the outcomes of the GST.

Another developing country underscored the importance of honesty and integrity, as well as a narrative that speaks to where we are and where we need to go. She said the Caribbean Community recently looked at implementation gaps, stating that if the GST delivers anything it should be to support countries to better understand those implementation gaps.

Agreeing on the need for honesty and integrity, a developed country speaker said sufficient resources and political will are lacking. However, he said this is not the only reason we are not successful, and that support alone would be insufficient. He said part of the GST is to take stock of where capacities exist today and where they are needed. He agreed that those who have provided support in the past should continue to provide support, but that today many more are also able to provide support.

Adding the quality of empathy to honesty and integrity, another developed country recognized there are some similarities, as well as significant differences, in what each country is facing. For example, he said many

countries are choosing renewables, but at different levels. He said some are incurring costs they cannot pay for, mentioning adaptation in vulnerable countries, in particular.

Another developed country added that the UNFCCC can create an enabling environment to enable progress if political will is present in capitals in the first place. He said the co-facilitators of the Technical Dialogues brought up all the relevant scientific elements. He expressed the view that the challenge now is for those who must manage the political phase, questioning whether it would be enough to trigger the needed political will in capitals. He added that in this context, the UNFCCC has significant convening power and capacity to send certain signals.

One developing country cautioned against assuming developing countries are hiding behind a lack of money as a reason for not taking action. This incorrect framing of the narrative, he explained, ignores that fact that developing countries are doing a lot, adding: “Guilt transfer tactics will not fly in the GST”.

One developed country pointed to farmers in his country who sometimes feel threatened by change, such as new climate-friendly legislation, even though they have the resources, while those who want change often lack resources. He said those who would benefit most from change must have a voice, adding that we must make changes and tackle the issues together rather than blame each other.

A developing country said that countries that have updated their NDCs have the political will and what is really needed is means of implementation, as they cannot succeed with national resources alone. He contended that if lack of resources is not the only issue, we should pour financing in to see the results, and that we have not yet tried to give all the finance needed and seen the results.

## SHARM EL-SHEIKH MITIGATION AMBITION AND IMPLEMENTATION WORK PROGRAMME (MWP)

In November 2021, Parties established a work programme to “urgently scale-up mitigation ambition and implementation in this critical decade” in a manner that complements the GST. In November 2022, Parties agreed that the MWP, *inter alia*, would begin at the end of 2022 and continue until 2026, with a view to adopting a decision on the continuation of the work programme at that session. Furthermore, they agreed to convene at least two global dialogues every year and to hold investment-focused events. Each dialogue would address a different topic and Parties and non-Party stakeholders alike would, in advance, submit their views on opportunities, best practices, actionable solutions, challenges, and barriers relevant to dialogue topics. The first Global Dialogue and Investment-focused Event under the MWP took place from 3-5 June 2023 in Bonn.

Franz Perrez, Head, International Affairs Division, Swiss Federal Office for the Environment, and Carlos Fuller, Permanent Representative of Belize to the UN, presented on the MWP. They said the issue is currently being negotiated on a “blank sheet” because it is not on the agendas of the Subsidiary Bodies. They provided an overview of the structure of the MWP, which includes two global dialogues every year, investment-focused events on the margins of the official UNFCCC meetings, and other in-person or hybrid dialogues, such as climate weeks.

On the relationship with NDCs, they highlighted that the MWP functions in a way that is consistent with the procedures and timelines for the communication of successive NDCs. They also mentioned complementarity with and the relationship to the GST, whereby the MWP goes into more detailed recommendations and specific measures that the GST more broadly touches on, such as tripling renewables and doubling energy efficiency by 2030.

They mentioned the outcome as an aggregate/overall numeric target on renewables, which provides orientation and guidance and is not legally binding. They recalled that the [CMA decision](#) on the MWP, which states that outcomes will be “non-prescriptive, non-punitive, facilitative, respectful of national sovereignty and national circumstances, taking into account the nationally-determined nature of NDCs and will not impose new targets or goals”.

Questions posed to guide the discussion included:

- Do we need more meetings or less, or should we adjust dates?
- On scope, do we need a parallel financial track?
- What is the relationship with NDCs and are yearly MWP recommendations in line with the procedures and timelines for communicating successive NDCs?
- What are the key recommendations that could be captured by the MWP?

With respect to complementarity with the GST, they also asked:

- Should the same issues be discussed under the GST and the MWP?
- Should the same elements be decided under the GST and the MWP?
- Is duplication harmful or can it be complementary?

Leading off the discussion, ecbi Director Benito Müller commented that there will have to be an agenda item on the MWP in Dubai, adding that he did not understand why the issue was not on the agenda here in Bonn.

On whether to have more or fewer meetings, one developed country said we have not been very successful within the given timeframe, if we are not allocated more time, we must be more effective with time we are given, and we cannot postpone work until the COP.

Regarding a possible parallel financial track, he said one was not necessary as finance is already integrated into the Global Dialogues, also pointing, as an example, to the investment-focused events. He said separating the finance and MWP conversations would not add value.

He also clarified that MWP themes are chosen each year so a decision with recommendations for the end of the MWP would not make sense, as some recommendations might be out of date. He said a yearly decision should set the direction of a specific theme for that year, so a substantive decision is needed every year. He said the MWP provides a more focused space and will also run beyond the first GST. He urged keeping in mind that the GST is looking beyond short-term objectives, to 2050 and beyond, while the MWP is more focused on immediate steps.

On complementarity with the GST and whether to discuss the same issues under both, a developing country said GST outcomes could influence the MWP. A developed country said the GST should provide headline objectives, while the MWP would lay out what to do to achieve that objective. He stressed the importance of not losing the intent of the MWP, which is still discussing the contents of the NDC synthesis report.

A developed country said the issue currently being discussed under the MWP on energy transition is already being discussed under the GST, so the question is how to frame these discussions together in an overall package. He said the GST could capture headline messages while the MWP could delve deeper into the issues, but only if, for example, the MWP addresses energy. On complementarity and timing, he said some of the GST's output could be captured by and/or included in the follow up to the MWP in the coming years.

A developing country said that from a political point of view it makes sense to connect the two, but from a practical point of view the GST still just consists of conversations, not negotiations. Another said the connection between the two is not self-evident, but that redundancy (duplication) can actually build resilience.

A developing country lamented that many delegations were not able to bring their experts to the Bonn SBs, underscoring the need to increase participation and strengthen the voices of those not able to attend.

Concluding the session, Carlos Fuller reflected on participants' calls for linking the Global Dialogues with the investment-focused events going forward, as they were not properly linked. He said ongoing discussions and suggestions on how to improve the process are still useful, and will help deliberations in Dubai and beyond, even if the MWP is not on the agenda in Bonn.

## **CLOSE OF THE MEETING**

ecbi Director Müller expressed his gratitude to all who attended, noting participation in the Seminar was even greater than expected. Welcoming feedback on the Seminar, he declared the meeting closed.