RWANDA’S INTERVENTION ON FINANCIAL MECHANISM

Rwanda supports the intervention made by Dibouti on behalf of Africa Group

Africa group y delegation believes in a newly established, stand-alone new dedicated Multilateral fund, drawing from the best practices from the Montreal Protocol.

We recognize it may take some time, although that does not have to be the case. Nevertheless, it is an investment that that is well worth the time.

And nothing prevents us from making interim financial arrangements, like it is in other MEAs

We believe that addressing plastic pollution is a generational undertaking. We need the resources, and the right types of resources, which include enabling activities, clearinghouse functions and incremental costs, to be provided on a timely and predictable basis.

My delegation furthermore, understands that due to the magnitude of the plastic pollution problem, the proposed dedicated fund may not cover all financial support that is needed, such as legacy plastic pollution. And we look forward to exploring how to leverage other sources of funding and funds.

With that said, however, some delegate proposed GEF as a substitute for a stand-alone fund, especially a stand-alone fund modelled on Montreal MLF, given that GEF has well known limitations.

We need to be dynamic and innovative here., and GEF proposal may not considered under this treaty as dynamic and innovative.

We therefore emphasize the need of new established dedicated Multilateral fund to be at the core our financial architecture. But believe that additional support will be required and look forward to exploring that angle as well.