

Memorandum on Energy and Climate

- Parties to the UNFCCC to agree on a transition to 100 % renewable energies
- The Green Climate Fund under the UNFCCC to be a primary tool to performance based financing of this transition in the developing world

Parties to the UNFCCC shall agree on a switch towards 100 % renewable energy in order to eliminate greenhouse gas emissions in the long term

The potentials of renewables are abundant for wind, solar, biomass, hydro and geothermal energy. All these technologies have been well developed over the last 20 years, and they have become very cost-competitive, usually cheaper than fossil or nuclear options – especially after taking into account externalities such as climate change.

Some countries, regions and local communities have already reached a 100% renewable energy supply and have demonstrated that it is feasible to cover all the energy demand from renewable sources – as documented by the Global 100% Renewable Energies campaign (www.go100re.net). Such 100% communities can and will serve as important examples of how to organise the global transition towards renewable energies.

The Green Climate Fund shall help to provide the finance for the required renewable energy investment in developing countries

In spite of their abundance, their manifold environmental, social and economic benefits, and their low costs, renewables are still facing major problems with finance, in particular in the developing world.

Hence the Green Climate Fund (GCF) shall provide guarantees and grants for uptake of renewable energy in the developing world in order to reduce substantially cost of finance, as suggested by various organisations including the REN Alliance, WWEA and the World Future Council (already at the COP15 in Copenhagen by the REN Alliance*; most recently by a comprehensive study of the WWEA**). Especially loan guarantees can leverage the available capital by factor 20-50. In order to support national governments in establishing renewable energy policies, it is recommended: For grid connected electricity, a Global Feed-in Tariff programme shall be implemented, for offgrid power microcredit schemes shall be supported on a programmatic scale, both backed up by the GCF.

Lima, 10 December 2014

International Geothermal Association
International Hydropower Association
International Renewable Energy Alliance
International Solar Energy Society

World Bioenergy Association
World Future Council
World Wind Energy Association

***This declaration is based on the discussions and lectures during the COP20 side event
“SUCCESS IN PARIS: MAPPING A PATH TOWARDS 100% RENEWABLE”, Lima, 5 December 2014***

**REN Alliance: Scaling up for a Renewable Future, published December 2009,*

www.ren-alliance.invoitech.se/sites/default/files/images/REN-Alliance_COP15.pdf

***WWEA Policy Paper: Improving Investment Conditions in the Developing World, published December 2014, www.wwindea.org/wp-content/uploads/2014/10/Improving-Investment-Conditions.pdf*