



A Financing Facility for Low-Carbon Development in Developing Countries (World Bank Working Papers)

Christophe de Gouvello, Ivan Zelenko

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This paper proposes an innovative financing mechanism, known as the Low Carbon Development Facility (LCDF) that would bring additional investment financing at concessional rates to unlock low carbon development projects in non-Annex 1 countries, increasing project-based emissions avoidance in these countries.

The LCDF could be a modality of the Copenhagen Green Climate Fund to implement the financial pledges made by Annex 1 countries as a result of Copenhagen and post-COP15 negotiations to support projects, programs, policies and/or other activities in developing countries related to NAMAs. LCDF will not substitute the Global Environment Facility (GEF) and the Clean Technology Fund (CTF) and would rather support the innovative projects pioneered by these instruments.

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