

STATEMENT

Finance for Socioeconomic and Climate Justice

Bangkok, September 28, 2009

We, the undersigned social organizations, movements and networks working towards climate and socioeconomic justice, gathered for an International *Strategy Meeting on Climate and Finance* in parallel to the Bangkok United Nations climate talks, call for:

- the recognition of the Global North's historical responsibility and obligation to guarantee reparations for ecological debt, including climate debt, owed to the Global South;
- the creation of alternative funding mechanisms and flows that recognize the above and respect, protect and promote the sovereignty and rights of peoples and nature;
- an immediate end to any role for International Financial Institutions (IFIs) in climate financing, and other financial mechanisms and institutions that exacerbate and intensify climate change and increase ecological and other debts;
- rejection of market-based instruments because they do not solve the climate crisis, but instead they increase climate debt and allow the North to offset its own greenhouse gas emissions reduction obligations and thereby transfer its responsibilities and the problem to the South.

Reparations Now!

We recognize that each human being has an equal right to ecological and climate space. Climate debt is a part of the larger ecological debt the Global North owes the Global South, accrued through centuries of theft of natural resources and violation of human rights. Reparation of ecological debt includes the complete restoration of territories and ecosystems, reconstruction of basic infrastructure, recovery of social rights and recuperating agriculture, implying the restoration of the well being of the peoples of the Global South, based on curtailing rampant consumption in addition to immediate cuts in emissions in the North. Reparations need to be based on the self-determination of all peoples and the guarantee of non-repetition.

Alternative Funding Mechanisms and Flows

Genuine reparations must come from public sources and be founded on the sovereignty and respect for the rights of peoples and nature. These funds should not reinforce political and economic models that cause climate change. Instead, they must prioritize financial, food, and energy sovereignty, strengthening small-scale agriculture, women, indigenous populations, fisher communities, and the defense of peoples' rights to protect their forests and other resources. They must enable the transition to non-hydrocarbon-based, sustainable societies and be additional to the unconditional annulment of illegitimate debts imposed on countries of the South.

International Financial Institutions Out!

IFIs, such as the World Bank, regional, and national development banks – responsible for the current economic, financial, and climate crises - are using these crises to increase their lending and influence to maintain the status-quo and continue to fuel the climate crisis by supporting extractive industries and other harmful industrial sectors. These institutions are selling market-based false solutions and pushing new loans on countries of the Global South to deal with a catastrophe they did not cause.

No more false solutions!

People and the planet are experiencing a systemic crisis due to the false logic of unlimited "growth" in an ecologically limited reality. Solutions to this crisis should overcome unsustainable and unjust forms of production and consumption and fundamentally transform economic systems. False solutions include carbon markets, offsetting, nuclear power, monoculture agrofuels and tree plantations, mega-infrastructure projects, and carbon capture and storage. False solutions perpetuate climate and social injustice and financial instability: they are unacceptable.

Within this context of urgency, we will continue to struggle and mobilize for socioeconomic and climate justice for all.

**The struggle goes on.
IFIs and private corporations out of climate finance: reparations now!!**

SIGNATORIES:

Africa Jubilee South
Alliance of Progressive Labor (APL), Philippines
AMA Kilusang Mangingisda, Philippines
Association pour la Taxation des Transactions Financieres et pour l'Aide au citoyens – Togo (ATTAC-TOGO)
Bukluran ng Manggagawang Pilipino, Philippines
Campagna par la Riforma della Banca Mondiale (CRBM), Italy
Coastal Women's Movement, India
Daughters of Mumbi Global Resource Center, Kenya
Equity BD, Bangladesh
Focus on the Global South
Freedom from Debt Coalition, Philippines
Friends of the Earth International
Friends of the Earth Philippines
General Federation of Nepalese Trade Union
Gitib Inc. Pilipinas
Global Forest Coalition
Himalaya Niti Abhiyan, India
IBON Foundation
Indian Social Action Forum (INSAF), India
Institute for Essential Services Reform (IESR), Indonesia
International Federation of Hawker and Urban Poor
Jubilee South Asia Pacific Movement on Debt and Development (JS APMDDD)
Just Environment USA
Kerala Independent Fish Workers Federation (KSMTF), India
Klimax Copenhagen, Denmark
Koalisi Anti Utang, Indonesia
Kongreso ng Pagkakaisa ng Maralitang Lungsod, Philippines
Korean Federation of Public Services and Transportation (ICPTU), Korea
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LRC-KsK
Monitoring Sustainability of Globalisation (MSN), Malaysia
National Forum of Forest People and Forest Workers, India
National Hawker Federation
National Union of Bank Employees (NUBE), Malaysia
NGO Forum on the ADB
Pakistan Fisherfolk Forum
Pan-African Climate Justice Alliance - West Africa
PATTAK Philippines
River Basin Friends, India's North East
SEAFISH for Justice Network
Sobrevivencia, Paraguay
Solidaritas Perempuan (SP), Indonesia
South Asia Alliance for Poverty Eradication (SAAPE)
Sustainable Energy and Economy Network
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