



Finance Peer Learning for African Countries The Case of Cameroon

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Cameroon context

Cameroon belongs to the forest massif of the Congo Basin.

- 41.3% of its territory is covered with forests,
 - 19.1 million hectares of dense forest
- Cameroon's forests stock at least
 - 5 Gt of Carbon

Agriculture and forestry have a significant impact on that forest massif.

For that reason, deforestation and forest degradation are the main challenges for Cameroon with respect to Low emission strategies.

Legal environment in Cameroon

Environmental management in Cameroon is governed by law No. 96/12 of August 5, 1996,

which defines not only the principles governing the rules in environmental matters in Cameroon, but also develops the coordination and financing of the environmental policies.

All this is hold by :

- Ministry of the Environment, Nature Protection and Sustainable Development (MINEPDED)
- the Environment Interministerial Committee;
- the National Consultative Committee on the Environment and Sustainable Development.

Source of climate finance

Following the 1996 law,

4 domestic sources can be identified :

1. The National Fund for Environment and sustainable development;
2. The Ministry of Environment budget
3. **National NGOs**
4. **Private company and project promoters**

Source of climate finance

External sources

5. International NGOs ;

6. International Donors

What strategy

Low emission strategy preparation is ongoing in Cameroon.

Apart from the REDD+ initiative the strategy is going to include a global plan to attract international climate finance.

However, Cameroon's government is involved in the REDD+ initiative since 2005 and has set up preliminary strategies for attracting international climate finance.

The Readiness Preparation Proposal (R-PP), which was endorsed and finally approved by the Participants Committee (PC) members in February 2013.

What strategy

The strategy in preparation uses two main orientations, namely:

- activities related to international negotiations and preparation of the national context
- those concerning the field demonstration.

What strategy

- the first category includes initiatives that are part of the aim of supporting participation in international negotiation process on REDD+ and those designed to prepare the national context to host REDD+. This is usually a variety of activities both in advocacy, capacity building and the mobilization of the actors;
- the second category includes all initiatives that aim to curb the dynamics of deforestation and forest degradation in a limited area to not only reduce greenhouse gas emissions associated with these dynamics, but also to increase the storage capacity CO₂ in said zone. Reducing emissions of greenhouse gases are to be exploited in a compensation mechanism based on the result (carbon finance market).

Tracking climate finance

- At this level of strategy preparation, a specific mechanism for tracking climate finance is not yet defined.
- For the moment, what can be tracked is the funding channelled through the National Fund and the ministry budget including donors resources managed by the government.
- But, direct funding from donors to local actors cannot be easily tracked and a specific mechanism should be developed.

Priority for climate finance

- Develop a strategy to attract more international resources related to climate change including carbon market
- Develop the approach to mobilize private finance to support climate

Regional platform

It should be

an intersectoral platform gathering environment, industries, education, research ... actors.

Meeting

- ✓ Two face to face meeting each year;
- ✓ Virtual meeting each term

Topics

- ✓ Topics should be prepared and developed during virtual meeting