

# Contents

<i>Abbreviations/glossary</i>	xi
<b>Introduction: argument summary and chapter overview</b>	<b>1</b>
<b>1 Climate finance: concepts and institutions</b>	<b>23</b>
1.1 Introduction	23
1.2 Basic concepts of climate finance	23
1.2.1 'New and additional' climate finance	25
1.2.2 Incremental cost (or 'agreed full incremental costs')	26
1.2.3 Adequacy and predictability of climate finance	28
1.2.4 Burden-sharing of climate finance among states	29
1.2.5 Which states contribute climate finance?	30
1.2.6 Which states receive climate finance?	31
1.2.7 Kinds of finance that qualify as state or regime finance	32
1.2.8 The category of state-leveraged climate finance	33
1.2.9 Development aid distinguished from climate finance	33
1.2.10 'Access' to climate finance	34
1.2.11 Ends to which climate finance may be applied (outcomes sought) and the split between mitigation and adaptation finance	35
1.2.12 Emission pricing as a generator of climate finance	35
1.2.13 'Innovative' sources of climate finance	36
1.3 Climate finance institutions and mechanisms	36
1.3.1 Global Environment Facility	38
1.3.2 Multilateral development banks and the World Bank	39
1.3.3 Treaty mechanisms for mitigation finance: CDM and REDD	39
1.3.4 Adaptation Fund and other adaptation-specific funds	40
1.3.5 A new entry: the Green Climate Fund	41
1.4 Conclusion	41



<b>2</b>	<b>Climate finance in legal scholarship</b>	<b>51</b>
2.1	Introduction	51
2.2	General scholarship on climate law with implications for climate finance	51
2.3	Legal or broadly normative scholarship specifically on climate finance	60
2.4	Conclusion	65
<b>3</b>	<b>Legal obligations of states relating to climate finance</b>	<b>69</b>
3.1	Introduction	69
3.2	Specific treaty rules on climate finance	70
3.2.1	<i>Substantive treaty rules</i>	71
3.2.2	<i>Procedural treaty rules</i>	74
3.2.3	<i>Summary of conventional sources</i>	77
3.3	The relevance, if any, of principles of international law	78
3.3.1	<i>Sovereignty over natural resources and prevention of transboundary harm</i>	78
3.3.2	<i>Principle of precaution</i>	79
3.3.3	<i>Sustainable development</i>	80
3.3.4	<i>Equity and the principle of common but differentiated responsibility</i>	84
3.3.5	<i>The polluter-pays principle and burden-sharing among states</i>	87
3.4	Synthesis of treaty-based and other sources of law	90
<b>4</b>	<b>State performance of obligations on climate finance</b>	<b>101</b>
4.1	Introduction	101
4.2	'Need' for climate finance	102
4.2.1	<i>Assessments of need for mitigation finance</i>	103
4.2.2	<i>Assessments of need for adaptation finance</i>	105
4.3	Supply of climate finance	106
4.3.1	<i>Introduction and methodological issues</i>	106
4.3.2	<i>Early climate finance, 1992–2009</i>	108
4.3.3	<i>Fast-Start Finance period, 2010–2012</i>	108
4.3.4	<i>Mid-term finance, 2013–2020</i>	109
4.3.5	<i>Long-term finance under the Paris Agreement</i>	110
4.4	Impact and effectiveness of climate finance	111
4.5	Conclusions on state 'compliance' with climate finance obligations	112



<b>5</b>	<b>The philosophy of the control of nature</b>	<b>119</b>
5.1	2°C as geoengineering	119
5.2	Climate finance and the precarious control of nature	121
5.2.1	<i>Chance and self-delusion</i>	122
5.2.2	<i>Inherent vice: fossil-fuel subsidies</i>	124
5.2.3	<i>Negative social and environmental impacts of climate finance</i>	125
5.2.4	<i>CDM finance and its compromises</i>	126
5.3	Conclusion	130
	<i>Bibliography</i>	137
A	<i>General works</i>	137
B	<i>Reports of FCCC-related bodies (including FCCC reporting guidelines)</i>	154
C	<i>FCCC and Kyoto Protocol decisions</i>	156
	<i>Index</i>	161