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AT

## THE GOVERNMENT OF NIGERIA SIDE EVENT 72<sup>ND</sup> SESSION OF THE UNITED NATIONS GENERAL ASSEMBLY, THURSDAY, 21 SEPTEMBER 2017, 1:15 – 2:45 PM, ECOSOC CHAMBER, UN BUILDING

## *Theme: Localising The SDGs Through Partnerships and Innovative Resource Mobilisation*

Excellences, distinguished ladies and gentle men, we feel honoured to be part of this laudable event which aims to show-case to the international community, the giant strives taken across institutions and State governments in Nigeria to implement the Sustainable Development Goals, and build resilience of our people to climate change.

2. The Ministry of Environment is continuing with great vigour its narration of empowering people, taking climate action and protecting the environment towards driving Nigerian sustainability sector policy and action in the context of the sustainable Development Goals (SDG). We envision a nation that develops in harmony with her environment while it works to "*ensure environmental protection, natural resources conservation and sustainable development*".

3. My immediate predecessor and team leader, Mrs. Amina Mohammed, current Deputy Secretary General to the United Nations, made a strong start in taking the first steps to linking the SDG and converting Nigeria's Nationally Determined Contributions (NDC) ambition under Climate Change into action and I am committed to bridge the task ahead to completion as we domesticate the international debate.

4. The Paris Agreement signed and ratified by President Muhammadu Buhari in March of 2017 has an often-overlooked yet critical provision." *Making finance flows consistent with a pathway towards low greenhouse gas emissions and climate-resilient development".* 

5. Indeed, Nigeria as Africa's largest economy, faces significant development challenges further exacerbated by climate change. The recent sharp decline in oil prices has put pressure on the federal government budget, which continues to depend significantly on oil export revenues. To make development more sustainable we have to change development paths from carbon intensive to low carbon technologies, which will make a significant contribution to our climate goals. However, we recognize that climate and development agendas are inextricably linked and should be tackled together.

6. The delivery of our NDC will require a fundamental re-orientation of financial flows within the economy. It is estimated that Nigeria will require around \$142 billion, translating to about \$10 billion per annum to meet her NDC target by 2030. It therefore becomes imperative that Capital will need to flow toward low-carbon, climate resilient opportunities and away from carbon intensive, polluting activities or those that exacerbate climate vulnerability.

7. The SDGs Goal 13 addresses the need to take urgent action to combat climate change and its impacts. As a country, we have recognized that climate change presents one of the greatest challenges of the world today. Its deleterious effect spreads tentacles over developing and developed countries, in particular, making their population and means of livelihood vulnerable. In the midst of this vulnerability, an opportunity resides for Nigerian economy to grow in a manner that is climate resilient and empowers people whilst meeting its energy deficiency. One of the innovative means of exploring this opportunity is through the issuance of green bonds, which has gained recognition as means of raising finance for climate friendly purposes.

8. Accordingly, the Federal government has advance plans to issue a program of N150 billion in green bonds over the next few months with a pilot issue of N12.384 billion in the 3rd quarter of 2017 and the balance over the course of the budget year. Collaboration between Ministry of Environment and Finance continues to pull together the institutional partners necessary to achieve what would be Nigeria and Africa's first sovereign green bond and the worlds 3rd. This is also in line with the government's Economic Recovery & Growth Plan (ERGP) and supports the attainment of the United Nations Sustainable Development Goals (SDGs).

9. In the same vein, Nigeria is partnering with the Lake Chad basin countries to address the challenges of drying up of the Lake Chad with adverse consequences for the people and the ecosystem. Subsequently, the Ministry of Environment is

partnering with the Presidential Initiative on the North East to tackle the environmental and humanitarian crises in the region. However, this is a huge challenge that requires global attention and support.

10. Equally, actions to fast track the environmental clean-up of the Niger Delta beginning with Ogoniland is undoubtedly one of the most significant decisions taken by the President Buhari's Administration. The President's action has now breathed new life into a four-year report by the United Nations Environment Programme (UNEP), which hitherto had experienced a series of false starts since it was published on August 4th 2011.

11. The actions taken so far after the presidential launch include the set up of a governance structure for the implementation of the report's recommendations. This includes essential legal, financial and administrative organs that are inclusive of the relevant stakeholders in Government, local communities, civil society, the UN and the private sector. Steps have also been taken to procure expert services for the day-to-day field activities. At the same time, emergency projects identified in the report are being addressed. These relate to the provision of clean drinking water to impacted communities, health impact assessment, livelihood training, pilot technology and innovations testing and the centres for treating contaminated soil and for training the relevant workforce.

12. All activities have been consultative and conducted in line with international best practice applicable to projects of this nature. This involves the participation of competent experts and project managers, as well as a robust monitoring and evaluation system, community sensitization, and civil society participation and engagement.

13. In conclusion, I want to call on our international partners to take advantage of the changing economic climate in Nigeria and partner with us in meeting these obligations for the betterment of the environment and the social and economic up-liftment of our people.

14. I thank you for your attention.