

Credible short-term reciprocal gains but a diplomatic 'non starter'?

For developed countries:

- **public costs easily offset** by the fiscal revenues of the exports content of the supported projects (5%)
- jobs and improved external balance

For developing countries (China 'almost' excluded):

- USD 128 to 303 millions **equity 'inflows'** per year and 80 to 202 **cash grant equivalents**
- **higher creditworthiness if** climate remediation assets are recognized (implicitly or explicitly)
- crowding in private finance for marketable mitigation activities will **free grants based aid and MDB**

support to SDGs and adaptation

Conditions ... a matter of credibility

- **multi-sovereign initiatives**
- **agreed-upon assessment rules** (quantity and value of the avoided carbon) + third party assessment
- **de-fragmentation of climate and development finance**: help MDBs and NDBs to work synergistically