

Cuba defends fund for poor countries affected by climate change



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Havana, March 31 (RHC) The representative of Cuba to the UN, Pedro Luis Pedroso, participated this week in the first coordination meeting of the Transition Committee of the Loss and Damage Fund, held in the southern Egyptian city of Luxor.

On behalf of the G-77 plus China, the diplomat highlighted the importance of a financing fund to help poor countries pay the growing costs caused by climate change, caused mainly by developed nations.

The Cuban representative to the UN explained that the meeting in Luxor will be followed by others with the aim of determining the amount and operation of the fund before the celebration of the 28th

Conference of Parties 28, next November in Dubai.

"In this meeting we also defended that this process should be linked to the reform of the international financial system, especially the institutions arising from the Bretton Woods agreements of 1944, such as the International Monetary Fund and the World Bank," he pointed out.

According to a recent report by the Loss and Damage Collaboration, a group made up of more than 100 researchers, 55 of the most climate-vulnerable economies suffered economic losses of more than 500 billion dollars from 2000 to 2020. (Source: Prensa Latina)

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