Global Initiative
for Economic, Social
& Cultural Rights

REPORT

From the Hague to Belém

Synergies Between Recent Normative Developments On Climate Finance and the Path Towards 1.3 Trillion and Beyond

Fiscal Policies | Climate Emergency

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Funded by the Rosa-Luxemburg-Stiftung New York Office with support from the German Ministry for Economic Cooperation and Development (BMZ). This publication is the sole responsibility of the Global Initiative for Economic, Social and Cultural Rights. The positions expressed herein do not reflect the views of the funding agency. The publication is distributed free of charge and may not be used for electoral campaigning purposes.

Designed by Emilia Guzmán.

DOI: 10.53110/EAQG4711

December 2025

ROSA LUXEMBURG STIFTUNG
NEW YORK OFFICE

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Introduction

Effectively confronting the triple planetary crisis demands massively scaling up the provision and mobilisation of financial resources to fund adaptation, mitigation and loss and damage policies on a global scale. The efforts to elevate the amount and quality of financial resources allocated to climate finance have been a constant feature of yearly Conference of the Parties (COPs) under the United Nations Framework Convention on Climate Change (UNFCCC), with the celebration of COP 30 in Belém during November 2025 as the most recent example of such deliberations. Notwithstanding the growing understanding of the urgency to confront the climate emergency in a timely manner, historic underprovision of climate finance from the Global North to the developing world has hindered climate action's ambition, effectiveness, and overall impact in maintaining livelihoods while effectively contributing to the shift towards a global economic and energy system that allows humanity to flourish within planetary boundaries.

Climate finance is neither charity nor a voluntary political choice: in accordance with international law, the financing of a just transition is a legally binding obligation upon States. As such, when violated, it can give rise to their international responsibility. This obligation stems not only from climate-specific treaties —such as the UNFCCC or the Paris Agreement—, but also from instruments pertaining to other areas of international law dealing with the transfer and allocation of financial resources between and within States. One of these complementary yet applicable legal frameworks is international human rights law, which mandates States to take steps through international assistance and co-operation to the maximum of their available resources to progressively realise economic, social and cultural rights.[1]

While States are typically obliged to comply with international legal obligations within their own territories (or, in strict legal jargon, under their 'jurisdiction'), both climate and human rights treaties share a common feature which is highly relevant to climate finance commitments: some financing obligations extend beyond national borders. This cross-border dimension of legal obligations, which

[1] *International Covenant on Economic, Social and Cultural Rights* (ICESCR), Art. 2(1).

encompasses the resource transfer responsibilities of States to their fellow counterparts for the fulfilment of economic, social and cultural rights, and their compliance with climate-specific mandates such as the common but differentiated responsibilities and polluter pays principles, has been historically underexplored by legal doctrine, rarely influencing UNFCCC financing debates. Nevertheless, recent findings of international tribunals and jurisdictions and specialised thematic multilateral declarations have led to a growing trend of normative developments clarifying the scope of the obligations of States related to the climate emergency —and, specifically, relevant to analyse climate financing. This, in turn, has the potential to catalyse a reinforced momentum to influence climate finance discussions and get more ambitious outcomes.

This publication seeks to analyse the current state of affairs regarding climate financing commitments, systematise recent normative developments, and identify potential pathways and synergies to bridge the climate financing gap. By bridging the divides between specialised legal regimes and prospective negotiating platforms, the paper aims to serve as an innovative advocacy toolkit to reinforce civil society and State positions on climate finance in a more ambitious, transformative, and Global South-sensitive trajectory.

Current State of Affairs After the New Collective Quantified Goal and the Baku to Belem Roadmap

To better understand the concrete scope of opportunities that recent developments in the legal framework can offer, it is necessary to take some steps back to situate ourselves in the current climate finance discussion after two specific milestones: the establishment of the New Collective Quantified Goal (NCQG) during COP 29 in Azerbaijan (2024), and the publication of the 'Baku to Belem Roadmap on Climate Finance' elaborated by the successive Azerbaijani and Brazilian COP presidencies during COP 30 in Belém (2025). While COP 29 was widely considered as the 'finance COP' due to its expected renewal of periodic climate financing commitments, the reality showed that the agreement reached ended up being worse than some of the worse scenarios expected, falling outrageously short of what is really needed to finance transitions capable of achieving the 1.5°C planetary limit and curve the worst effects of the climate emergency. These shortcomings have led to a scenario in which the combination of limited political ambition and the lack of a unified formal negotiation track in successive COPs implies a barrier to the urgently needed scaling up of climate finance provision and mobilisation.

The outcomes of the NCQG discussions at COP 29 failed to meet the rising challenges posed by the escalating climate breakdown. Developed countries failed to rise to the world's critical moment by adopting a desperately low agreement to mobilise only $300 billion by 2035 to address the needs of developing countries and the communities at the frontline of the worst impacts of the climate emergency. In turn, developing countries had originally requested at least $1.3 trillion in annual finance to carry out the system-wide transformations required to build climate resilience and avert the worst consequences of the climate emergency. As a result of not meeting such demands, the quantum that came up from Baku in the NCQG was highly inadequate, and also radically failed to provide guidance on the sources or quality of the funding to be mobilised, a topic especially sensitive in the context of unsustainable debt crises, which are in many cases further exacerbated

through the provision of loan-based financing for climate action. Furthermore, the decision did not incorporate critical human rights standards to guarantee the provisioning of resources, prioritising those most at risk and for climate-financed projects to adopt proper safeguards. Hence, the result of the NCQG discussion in Baku ended up undermining the preexisting political momentum and ignoring urgent calls made by the most affected and least responsible for the crisis to make current and historic polluters pay for climate action, including mitigation, adaptation, and loss and damage.

While the NCQG's significant share of shortcomings became clear, it did, however, open an interesting window of opportunity: it called on "all actors to work together to enable the scaling up of financing to developing country Parties for climate action from all public and private sources to at least USD 1.3 trillion per year by 2035".[2]

In the pursuit of such an objective, the NCQG[3] launched the 'Baku to Belém Roadmap to 1.3T', a document foreseen to be elaborated by the successive Azerbaijani and Brazilian COP presidencies aimed at "scaling up climate finance to developing country Parties to support low greenhouse gas emissions and climate-resilient development pathways and implement the nationally determined contributions and national adaptation plans including through grants, concessional and non-debt-creating instruments, and measures to create fiscal space, taking into account relevant multilateral initiatives as appropriate".[4] The mandate specifically consisted of producing a report summarising the findings of this work by the conclusion of COP 30 in Brazil.

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[2] Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, *Report of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement on its Sixth Session, held in Baku from 11 to 24 November 2024 — Addendum*, FCCC/PA/CMA/2024/17/Add.1 (27 March 2025), 3.

[3] The recent ICJ advisory opinion on climate change reinforces why this type of COP decision cannot be dismissed as a merely political exhortation. The Court held that successive COP/CMA decisions—most notably those under the Glasgow Climate Pact and the Global Stocktake—have effectively clarified and *updated* the Parties' agreed interpretation of the Paris Agreement's temperature goal, elevating 1.5°C from an effort-based aspiration to the Agreement's primary and scientifically grounded objective. Crucially, the Court treated these decisions as "subsequent agreements" under Article 31(3)(a) of the Vienna Convention on the Law of Treaties—evidence that Parties have consented to a shared interpretation of their legal obligations. If COP decisions are capable of bearing this interpretive weight in relation to core treaty provisions such as Articles 2 and 4, then they must be accorded similar weight when they articulate the scale of cooperation required to implement those very obligations. The 1.3 trillion figure, explicitly framed as a collective commitment to "work together" to enable the necessary scaling up of finance, therefore acquires a legal significance grounded in treaty interpretation. Under Article 26 of the Vienna Convention, States must perform their treaty obligations in good faith; this includes interpreting and implementing the Paris Agreement consistently with the subsequent agreements they themselves adopted. Accordingly, the commitment to cooperate towards mobilising at least USD 1.3 trillion per year cannot be treated as a symbolic gesture. It represents the Parties' own determination of the scale of finance required to achieve the agreed 1.5°C pathway, and thus creates a good-faith expectation that States act—individually and collectively—in a manner that renders this level of support attainable.

[4] Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, *Report of the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement on its Sixth Session, held in Baku from 11 to 24 November 2024 — Addendum*, FCCC/PA/CMA/2024/17/Add.1 (27 March 2025), 5.

While the 'Baku to Belém Roadmap to 1.3T' was effectively launched before the negotiations in Belém and can certainly be considered as a well-intentioned step in the right direction, its lack of binding potential, stakeholder engagement and overall ownership by the wider international community rendered the initiative insufficient to effectively scale up climate finance. Ultimately, the cover decision at COP 30 (widely known as the Mutirão Decision) merely 'took note' of the roadmap's findings, without establishing any actionable pathway towards effective implementation.[5]

Notwithstanding these inherent limitations, the roadmap did, however, include some promising elements within its substantive content. Notably, as a justification for the need to establish concrete pathways towards the USD 1.3 trillion goal, the document recognised that "States and economic actors are increasingly being held accountable for the impact of their actions on the climate system, including through litigation".[6] Moreover, it explicitly considered the recent Advisory Opinions of the International Court of Justice and the Interamerican Court of Human Rights –to be further explored among other recent normative developments– as providing "further clarity on states' obligations under international law regarding climate change, including in relation to climate finance".[7] This finding, whereas succinct in its extension and level of analysis, proves fundamental: its acknowledgement by States through the Mutirão Decision opens an explicit door to further analyse pivotal synergies between the road towards meeting the USD 1.3 trillion goal by 2035 and the continuous and evolving clarification of States' normative duties under international law. In doing so, recent normative developments from different international jurisdictions can play a critical role in the quest to raise financing ambition, as will be explored below.

[5] Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, *Global Mutirão: Uniting humanity in a global mobilization against climate change — Draft decision -/CMA.7 (Advance Unedited Version)*, FCCC/CMA/7-2(c) (November 2025), 7.

[6] Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, *Report on the Baku to Belém Roadmap to 1.3T* (November 2025), 13.

[7] Ibid., 89.

Recent Normative Developments Relevant to Bridging the Financing Gap

Since the climate emergency presents an existential threat that transcends national borders and affects all dimensions of international law –environmental, human rights, and economic–, States' legal obligations to mitigate greenhouse gas (GHG) emissions, adapt to climate impacts, and cooperate to ensure equitable financing for climate action extend extraterritorially as well. These duties are derived from several sources of international law, including the Charter of the United Nations, the corpus of climate change treaties (such as the UNFCCC, Kyoto Protocol, and Paris Agreement), customary international law, and international human rights law. The recent International Court of Justice (ICJ) Advisory Opinion on Climate Change has clarified and consolidated these obligations, emphasising that "cooperation between States is the very foundation of meaningful international efforts with respect to the climate crisis".[8]

The Charter of the United Nations provides the broadest legal foundation for international cooperation on climate change. Among others, one of its purposes includes achieving international co-operation in solving international problems of an economic, social, cultural, or humanitarian character, as stated in Article 1.[9] Climate change is a global issue that manifests itself in all these and other fields of concern for the United Nations.[10] Moreover, under Article 2, Member States are required to act in accordance with certain principles when addressing problems of common concern as climate change. Among these principles, there is the duty to fulfil in good faith the obligations assumed by States under the Charter. Consequently, the Charter is part of the most directly relevant applicable law.[11]

[8] International Court of Justice. *Advisory Opinion on the Obligations of States in Respect of Climate Change*, 23 July 2025, par. 302.

[9] *Charter of the United Nations*, 24 October 1945, Art. 1.

[10] International Court of Justice. *Advisory Opinion on the Obligations of States in Respect of Climate Change*, 23 July 2025, par. 115.

[11] Ibid.

As to climate-specific norms, the international environmental law corpus is made up of treaties as the UNFCCC, the Kyoto Protocol, and the Paris Agreement. These treaties complement each other and are the principal legal instruments regulating the international response to the global climate emergency.[12] The UNFCCC lays down the overarching goal, guiding principles, and general duties of States concerning climate change, while the Kyoto Protocol and the Paris Agreement each build on these foundations by transforming them into more detailed and interconnected commitments that reflect the collective, practical response of the international community to climate change.

Under climate treaties, the obligation of developed States to provide financial resources is firmly established. Article 4(3) of the UNFCCC and Articles 9–11 of the Paris Agreement establish a duty to assist developing States through climate finance, technology transfer, and capacity-building.[13] These provisions must be understood in good faith and in the light of the object and purpose of these treaties.[14]

The UNFCCC establishes that its ultimate objective is to achieve "stabilization of greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system", and to ensure that "such a level should be achieved within a time frame sufficient to allow ecosystems to adapt naturally to climate change, to ensure that food production is not threatened and to enable economic development to proceed in a sustainable manner".[15] The Convention embodies principles such as sustainable development and co-operation, the specific needs and special circumstances of developing country parties, precaution, and common but differentiated responsibilities and respective capabilities (CBDR-RC). Article 4 sets out both general and specific commitments for all Parties in combating climate change, including the obligation to adopt policies and measures to limit GHG emissions and enhance GHG sinks and reservoirs, implement mitigation and adaptation programs, and cooperate in research, education, and technology transfer.[16] The International Court of Justice held that mitigation is the core objective of the UNFCCC, requiring States to limit greenhouse gas emissions and enhance natural sinks. It affirmed that both general and Annex I Parties –that is,

[12] Ibid., par. 116

[13] *United Nations Framework Convention on Climate Change* (UNFCCC), Art. 4(3); *Paris Agreement*, 12 December 2015, Arts. 9–11.

[14] *Vienna Convention on the Law of Treaties* (VCLT), 23 May 1969, Art. 31(1).

[15] *United Nations Framework Convention on Climate Change* (UNFCCC), Art. 2.

[16] International Court of Justice. *Advisory Opinion on the Obligations of States in Respect of Climate Change*, 23 July 2025, par. 199.

developed countries– have legally binding obligations –of conduct and of result– to adopt, implement, and report mitigation measures, with non-compliance potentially engaging State responsibility.

The Kyoto Protocol pursues the object and purpose of the UNFCCC by envisaging "quantified emissions limitation and reduction commitments" within specified "commitment periods".[17] Although no new period of implementation was renewed after 2020, the Protocol remains legally in force and continues to serve as an interpretative and compliance framework for assessing States' emission reduction obligations, meaning that failure to meet these commitments may constitute an internationally wrongful act and potentially lead to the attribution of international responsibility.[18]

The Paris Agreement is the most recent legally binding universal treaty addressing the climate emergency, and its objective is reflected in Article 2, which sets a binding goal to limit "global average temperature to well below 2°C above pre-industrial levels" and to pursue "efforts to limit the temperature increase to 1.5°C above pre-industrial levels".[19] It requires all Parties to adopt and implement ambitious nationally determined contributions (NDCs) and to act with due diligence in pursuing mitigation and adaptation measures. Specifically relevant to the purposes of this research, it determines that developed States must also support developing countries through finance, technology transfer, and capacity-building to achieve these shared objectives. The International Court of Justice has now clarified and strengthened the legal meaning of these commitments. In its recent advisory opinion, the Court held that successive COP and CMA decisions—particularly those adopted in the Glasgow Pact and the first Global Stocktake—constitute "subsequent agreements" under Article 31(3)(a) of the Vienna Convention on the Law of Treaties. On this basis, the Court concluded that Parties have collectively interpreted the Paris Agreement as establishing 1.5°C as the primary temperature goal, elevating what was originally framed as an "effort" into a binding, science-based benchmark for implementing Articles 2 and 4.[20]

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17 *Kyoto Protocol to the United Nations Framework Convention on Climate Change*, 1997, Art. 3.

18 International Court of Justice. *Advisory Opinion on the Obligations of States in Respect of Climate Change*, 23 July 2025, pars. 219-221.

19 *Paris Agreement*, 12 December 2015, Art. 2(1).

20 This interpretive clarification matters directly for the obligations of cooperation embedded in the Agreement: if all Parties are legally required to align their mitigation and adaptation actions with a 1.5°C-consistent trajectory, then the corresponding duties of support—particularly those of developed States under Article 9—must be understood in light of what is necessary to make such alignment possible. The Court's approach therefore reinforces the legal weight of COP/CMA decisions, not only in defining the collective temperature goal, but also in shaping the scope and scale of the financial support required to achieve it, including quantified commitments such as the mobilisation of at least USD 1.3 trillion per year by 2035.

As mentioned before, climate treaties are not the only source of regulation that is relevant for this phenomenon. Customary international law also imposes obligations on States with regard to climate change, such as the duty to prevent significant harm to the environment and the duty to cooperate for the protection of the environment. The International Court of Justice (ICJ) has recognised that, under customary law, "a State is…obliged to use all the means at its disposal to avoid activities which take place in its territory, or in any area under its jurisdiction, causing significant damage to the environment of another State".[21] Moreover, the duty to prevent significant harm to the environment applies to global environmental concerns as recognised by the ICJ in its Advisory Opinion on the Legality of the Threat or Use of Nuclear Weapons.[22.] The Court held that States have a due diligence obligation to prevent significant environmental harm, requiring them to use all reasonably available means –based on their capabilities and scientific knowledge– to take precautionary measures and act responsibly under their specific circumstances.[23] While different in its jurisdictional scope, this standard has also been held and further strengthened by the Interamerican Court of Human Rights in its recent Advisory Opinion on the Climate Emergency and Human Rights, up to the point of considering the obligation to prevent significant harm to the environment as a peremptory rule of international law (or Jus Cogens),[24] admitting no derogation as per Article 53 of the Vienna Convention on the Law of the Treaties (1969).[25]

The duty to cooperate for the protection of the environment, likewise a rule of customary law, is essential for effective climate governance. The ICJ has stated that this duty is intrinsically linked to the duty to prevent significant harm to the environment, as not coordinating individual efforts by States may lead to unmeaningful results.[26] Such cooperation, as mentioned above, encompasses specifically climate finance.

The principle of common but differentiated responsibilities and respective capabilities (CBDR-RC) reflects one of the core guiding

[21] *Pulp Mills on the River Uruguay (Argentina v. Uruguay)*, Judgment, *I.C.J. Reports* 2010 (I), 56, par. 101.

[22] "The existence of the general obligation of States to ensure that activities within their jurisdiction and control respect the environment of other States or of areas beyond national control is now part of the corpus of international law relating to the environment" (I.C.J. Reports 1996 (I), pp. 241-242, par. 29).

[23] International Court of Justice. *Advisory Opinion on the Obligations of States in Respect of Climate Change*, 23 July 2025, pars. 135-137.

[24] Inter-American Court of Human Rights, *Advisory Opinion OC-32/2025 — Climate Emergency and Human Rights*, Serie A No. 32 (2025), 215.

[25] *Vienna Convention on the Law of Treaties* (VCLT), 23 May 1969, Art. 53.

[26] International Court of Justice. *Advisory Opinion on the Obligations of States in Respect of Climate Change*, 23 July 2025, par. 141.

principles for the implementation of the climate change treaties. From the ICJ's perspective, this principle expresses the need to equitably distribute the burdens of the obligations in respect of climate change, considering States' historical and current contributions to cumulative GHG emissions. It acknowledges that developed countries bear greater historical responsibility for cumulative GHG emissions and have superior technological and financial capacities.[27] Accordingly, developed States must lead both in mitigation and in financial support. Developing countries, while expected to contribute, are entitled to international assistance that enables them to pursue sustainable development pathways.[28]

International Human Rights Law has become a central framework to define State obligations in climate action on a holistic, technically rigorous and ambitious manner. The ICJ, referring to the International Covenant on Civil and Political Rights (ICCPR) and the International Covenant on Economic, Social and Cultural Rights (ICESCR), as well as to the rights recognised in the Universal Declaration of Human Rights, confirmed that States must respect, protect, and fulfil human rights when addressing environmental and climate challenges.[29] Given that climate change poses significant risks to the enjoyment of human rights,[30] it is clear that the climate crisis is a human rights crisis. Climate inaction that foreseeably undermines rights to life, health, food, water, housing, and a healthy environment can constitute a violation of human rights obligations.[31] While the ICJ's recent Advisory Opinion on Climate Change did not explicitly expand on the standards under which International Human Rights Law should be applied in the context of climate finance, its explicit inclusion of this normative framework as a relevant source of international law on the matter encompasses international assistance and cooperation and potential extraterritorial obligations on economic, social and cultural rights, that must be complied to the maximum of available resources.[32]

Domestic climate policies, no matter how ambitious, are inherently insufficient when adopted in isolation from the global context in which

27 Ibid., par. 148.
28 Ibid., pars. 150-151.
29 Ibid., pars. 369-371.
30 UN Committee on the Elimination of Discrimination against Women, UN Committee on Economic, Social and Cultural Rights, UN Committee on the Protection of the Rights of All Migrant Workers and Members of their Families, UN Committee on the Rights of the Child, and UN Committee on the Rights of Persons with Disabilities, *Joint Statement on "Human Rights and Climate Change"* (2019).
31 International Court of Justice. *Advisory Opinion on the Obligations of States in Respect of Climate Change*, 23 July 2025, pars. 369-371.
32 See International Covenant on Economic, Social and Cultural Rights (ICESCR), Art. 2(1).

the climate emergency unfolds. Greenhouse gas emissions and climate impacts do not respect national borders; thus, measures targeting only domestic emissions or local adaptation challenges cannot, by themselves, avert the escalating human rights harms produced by a rapidly warming planet. Even the most progressive national strategies fall short if they fail to address the realities of transboundary effects and the profound asymmetries in States' capacities to respond to the emergency. For this reason, States with greater financial, technological, and institutional capacity—particularly developed States—cannot limit their action to the domestic sphere. To comply with their human rights obligations to respect, protect, and fulfil human rights in the face of the climate crisis, they must also contribute to enabling effective action abroad. This necessarily includes providing adequate, predictable, and accessible climate finance to support mitigation and adaptation efforts in developing countries. Without such international support, the global conditions required to safeguard fundamental rights cannot be created, and no State—however ambitious domestically—can claim to be acting consistently with its human rights duties in a crisis of this magnitude.

The Committee on Economic, Social and Cultural Rights (CESCR) —in charge of monitoring compliance with the International Covenant for Economic, Social and Cultural Rights (ICESCR)— has further contributed to the growing recent interpretation of what a holistic normative approach towards climate financing may encompass. In its 2025 General Comment No. 27, the CESCR affirmed that States must "refrain from activities that foreseeably contribute to or cause significant harms to the air, land, water, oceans, climate stability, biodiversity, and ecosystems".[33] Most importantly, States parties are required to take appropriate financial measures —among others— to ensure the enjoyment of Covenant rights, including through the preservation, protection, and restoration of ecosystems essential to human rights.[34]

The Committee also affirmed that States are required to implement both mitigation and adaptation measures to protect Covenant rights from the effects of climate change, and to provide reparation for the adverse impacts of climate change, reflecting the "highest possible ambition" to meet the global temperature goal. These measures to reduce greenhouse gas emissions, based on the best available scientific evidence, should be in line with the goal set out in the Paris

[33] Committee on Economic, Social and Cultural Rights. *General Comment No. 27 (2025) on Economic, Social and Cultural Rights and the Environmental Dimension of Sustainable Development (Advance Unedited Version)*, UN Doc. E/C.12/GC/27 (26 September 2025), par. 11.

[34] Ibid.

Agreement.[35] Importantly, this goal needs to be understood in line with the interpretation of the International Court of Justice that explained that "the 1.5°C threshold [has become] the parties' agreed primary temperature goal for limiting the global average temperature increase under the Paris Agreement."[36] Thus, if States are bound to pursue mitigation trajectories "aligned with limiting global warming to 1.5°C, as informed by the latest science,"[37] then the corollary is that they must also ensure the enabling conditions—particularly finance—necessary for developing countries to undertake such trajectories. A mitigation pathway consistent with 1.5°C is materially impossible without a corresponding scale-up in predictable, accessible, and needs-responsive financial support.

The grounding of the provision of climate finance in ample sources of international law shows a clear reality: climate finance is a binding legal obligation that is operational and applicable to States under international law. This decisively refutes positions which consider the level of commitments on resource provision and mobilisation as an optional, charity-like decision by States, to be dependent upon specific political administrations or budgetary considerations. Yet, without concrete mechanisms and participatory governance, the strength of the obligations incumbent upon States risks remaining ambitious in rhetoric but limited in impact. This highlights the imperative urgency to put these obligations into practice in the relevant upcoming platforms in which the climate finance discussion will be addressed in the following years. The following section presents a detailed scenario of what this potential application could look like.

[35] Ibid., par. 16.

[36] International Court of Justice. *Advisory Opinion on the Obligations of States in Respect of Climate Change*, 23 July 2025, par. 224.

[37] Ibid.

The Way Forward: Potential Synergies to Bridge the Financing Gap at COP31 And Beyond

The results of COP 30 offer clear pathways to integrate the legal standards presented above into upcoming UNFCCC discussions. While the discussions on climate finance post-NCQG face the unavoidable challenge of a 10-year agreement that is inherently flawed and insufficient in terms of quantity and quality, the limited yet existent advances on the matter arising from the Mutirão Decision, the adaptation track and the 'Baku to Belém Roadmap' during COP 30 allow us to infer a likely picture of what the road ahead may look like.

Perhaps the most optimistic of avenues, the establishment of a two-year work programme to analyse Article 9.1 contained in the Mutirão Decision[38] offers a concrete and comprehensive platform by which to incorporate the recent clarifications of States' normative obligations on climate financing into the discussions on resource provision and mobilisation from the developed to the developing world. While the composition and working dynamics of the work programme are yet to be defined –the Mutirão Decision did not determine any specific substantive commitments on such matters–, the general and still relatively undefined nature of this negotiating platform opens the door for proactive, articulated advocacy by civil society and academia to influence State positions and place legal obligations at the core of the discussion. In doing so, further unpacking of actionable climate policy initiatives which should be contemplated by the work programme becomes essential, while timeliness and cross-sectoral mobilisation will prove fundamental to successfully overcome expected shortcomings in ambition by Global North negotiators.

Elevating the recent normative standards analysed in the previous section and ensuring interministerial coordination and capacity-building among State parties can serve as one of many other pressing action points to achieve ambitious outcomes resulting from this two-year process. This should be fundamentally done by considering parallel

[38] Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, *Global Mutirão: Uniting humanity in a global mobilization against climate change — Draft decision -/CMA.7 (Advance Unedited Version)*, par. 54.

initiatives that can influence Article 9 outcomes being negotiated simultaneously outside of the UNFCCC, such as those pertaining to the fiscal policy realm. Quite remarkably, the two-year period that was established for the functioning of the work programme coincides with the expected approval of the United Nations Framework Convention on International Tax Cooperation (commonly known as 'UN Tax Convention') in late 2027, a transformative global governance instrument with the potential of raising public revenues of up to approx. USD 492 billion per year, currently lost to global tax abuse. Fundamentally, ensuring synergies between both processes, in which Article 9 work programme commitments can be fulfilled through the newly obtained resources arising from the UN Tax Convention, demands that ministries of finance, foreign affairs, environment and tax administrations within States engage in an active, coordinated dialogue, harmonising positions internally while actively building alliances internationally. Full, transparent and proactive multistakeholder engagement with the process can therefore become a must to bridge disciplinary silos, resulting in more aligned and ambitious negotiating positions by delegates within the work programme.

Integrating the tax and climate finance discussions is not simply a civil society demand. In effect, in the realm of fiscal policy, other recent normative developments from the CESCR Committee contribute to the evolving interpretation of international legal obligations applied to the climate finance discussion. In a recent landmark statement on 'Tax policy and the International Covenant on Economic, Social and Cultural Rights' published on 17 March 2025, the Committee found that States have a legal duty to implement progressive tax systems that are inclusive, transparent, participatory, and grounded in evidence-based policy making.[39] A fair and equitable tax system has been considered not merely as a fiscal instrument but rather as a tool for realising human rights, particularly those protected under the ICESCR. Accordingly, the Committee affirmed that tax systems must not undermine the enjoyment of these rights –especially the right to an adequate standard of living– and must protect disadvantaged and marginalised groups from adverse impacts.

In fulfilling this duty, States must ensure that tax structures promote equality and eliminate both explicit and implicit gender biases,

[39] Committee on Economic, Social and Cultural Rights. *Tax Policy and the International Covenant on Economic, Social and Cultural Rights: Statement by the Committee on Economic, Social and Cultural Rights*. UN Doc. E/C.12/2025/1 (17 March 2025), par. 5.

advancing social justice rather than deepening inequality.[40] They must also avoid regressive taxes that disproportionately affect individuals with the least resources, taking proactive measures to mitigate any potentially regressive effects and ensure that fiscal measures do not place undue burdens on vulnerable populations.[41]

Furthermore, States have an obligation to take measures to combat tax evasion and avoidance, both domestically and internationally. Because such practices often transcend borders and are linked to the actions of corporations and high-net-worth individuals, they give rise to extraterritorial obligations that demand effective international cooperation. Strengthening this cooperation is essential to building an inclusive, fair, and effective global tax governance system and to combating illicit financial flows that deprive States of resources needed to fulfil economic, social, and cultural rights.[42]

All these standards have specific implications from a climate finance perspective. They seek to ensure sufficient fiscal space for both developed States to comply and elevate their international financing commitments, and for developing countries to enhance their ability to collect taxes and increase domestic resource mobilisation. Expanding upon their specific application to the follow-up of finance negotiations under the UNFCCC, based on the foundations set out by the NCQG and the Baku to Belém Roadmap, becomes therefore a critical imperative.

The intersection between climate financing and fiscal reforms has also been increasingly explored at an interstate level, with States recently advancing multilateral declarations with significant financing implications. Perhaps most remarkably, the 4th Financing for Development Conference, which unfolded from 30 June to 3 July 2025, in Seville, sought to create a renewed global framework for financing sustainable development amid a massive $4 trillion annual financing gap, highlighting commitments to combat illicit financial flows, tax high-net-worth individuals, and strengthen domestic resource mobilisation, while recognising the UN's legitimacy in global tax negotiations. Discussions by State representatives emphasised linking fiscal and environmental justice, aligning tax, climate, and development finance, and reforming global financial structures to ensure equity and human rights. Ultimately, the outcome document –adopted under the title Compromiso de Sevilla- explicitly affirmed that:

40 Ibid., par. 6-7.
41 Ibid.
42 Ibid., par. 13-14.

"*Mobilizing additional domestic public resources and ensuring their effective and efficient use for sustainable development impact will require decisive national action to strengthen fiscal systems, promote their progressivity, build long-term financial resilience, and align them with sustainable development, including through the use of data and statistics to inform decisions. In a globalized and increasingly digitalized world, domestic efforts must be complemented by international cooperation, including through inclusive and effective international tax cooperation, improved capacity to collect revenues and robust measures to prevent and combat tax evasion, illicit financial flows and corruption.*"[43]

This extract shows that even States have agreed multilaterally to integrate fiscal and climate policy for the pursuit of sustainable development. Whereas such an acknowledgement is valuable as a robust political mandate, it is in its concrete application to relevant discussions under the UNFCCC —such as those pertaining to the two-year work programme— where States have a chance to turn these commitments into actual negotiating practice.

As per alternative avenues of influence within the UNFCCC, the call to triple adaptation financing by 2035 contained in the Mutirão Decision left a bittersweet sentiment. The lack of political ambition by the Global North at COP 30 discussions led to a vague and weakened commitment, with merely a 'call for efforts' to achieve such an outcome and an 'urge' to developed countries to 'increase the trajectory of their collective provision of climate finance for adaptation' in benefit to the developing world.[44] While this precedent can lead to limited expectations on the progressive political possibilities offered by the road ahead, it is still true that the Adaptation Track will likely keep its yearly negotiations during COP 31 and onwards, offering another concrete avenue by which to push for higher ambition through normative obligations.

Lastly, the 'Baku to Belem Roadmap', acknowledged by States through the Mutirão Decision, should not be left in oblivion. Since this document explicitly forms part of the agreements arising from the NCQG, States should pay due regard to many of its promising initiatives —such as fiscal reforms and the consideration of international human rights law as clarifying State obligations on climate finance, as explored in section 2— when complying with the overall objective of reaching the USD 1.3

[43] "Compromiso de Sevilla," Fourth International Conference on Financing for Development (FFD4), 16 June 2025, par. 26.

[44] Conference of the Parties serving as the meeting of the Parties to the Paris Agreement, *Global Mutirão: Uniting humanity in a global mobilization against climate change — Draft decision -/CMA.7 (Advance Unedited Version)*, par. 53.

trillion yearly goal by 2035. Evolving developments and normative clarification of States' legal obligations and their application to international assistance and cooperation in the context of climate finance should further serve to raise ambition in the achievement of such a necessary outcome.

Conclusion

Advancing the climate finance discussion in an ambitious, developing world-sensitive and —perhaps, most importantly— substantively sufficient manner demands changing the incentives and disincentives shaping negotiating positions at UNFCCC COPs. To achieve this tide change, different factors must be juggled simultaneously in a synergic and coordinated manner: cross-sectoral mobilisation, technical expertise, intergovernmental coordination, and compliance with the rule of law under its continuous growing development. While this last element is certainly not enough to evolve States' climate financing commitments by itself, it does indeed play a critical role in increasing the level of pressure that Global North countries face to massively scale up their resource provision and mobilisation efforts in a way that truly responds to the urgency of the climate emergency.

The recent normative clarification of State's legal obligations on climate finance can help developing countries increase their negotiating leverage: under the logics and formalities of an already legitimised international regulatory framework and normative discourse, they allow to put international law into work for the benefit of global majorities when it comes to determining who will bear the financial burdens of the adaptation, mitigation and loss and damage policies needed to confront the climate emergency. In a context of growing backlash against the multilateral system, they offer innovative, actionable and justice-oriented normative standards that, if put into practice, can serve as emancipatory tools to fund the climate transition in a manner that redresses preexisting inequalities rooted in decades of imperialism, extractivism and dispossession.

Ultimately, future debates around climate finance within the UNFCCC will only come to success if disciplinary silos —among bureaucrats, civil society organisations, and perhaps most critically, legal regimes— are bridged, and if States' normative obligations are considered holistically through the integration of their climate, human rights and general international law dimensions. Ambitious outcomes of climate financing discussions, therefore, require enhanced technical expertise on international human rights law and strategic engagement with the avenues for advocacy that open ahead.

ABOUT GI-ESCR:

The Global Initiative for Economic, Social and Cultural Rights (GI-ESCR) is an international non-governmental organisation. Together with partners around the world, GI-ESCR works to end social, economic and gender injustice using a human rights approach.

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