

Fair and Equitable Climate Finance for Environmental Justice: Avoiding Debt Traps, Narrative Injustice and (Re) Colonization of the Global South

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Fair and Equitable Climate Finance for Environmental Justice?: Avoiding Debt Traps, Narrative Injustice and (Re) Colonization of the Global South

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Abstract

This paper examines how climate finance can be effectively utilised to foster environmental justice for the Global South. The paper observes that access to timely, adequate, fair and equitable climate finance is necessary in bolstering the Global South’s response to climate change. It notes that climate finance is crucial in strengthening mitigation and adaptation efforts in the Global South for people and planet. Despite its vital role in strengthening climate action in the Global South, the paper points out that the landscape of climate finance in the Global South faces several challenges. It discusses some of the key concerns arising from climate finance in the Global South.

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In light of these challenges, the paper examines ways through which fair and equitable climate finance can be harnessed for the Global South towards environmental justice.

1.0 Introduction

Attaining environmental justice is a vital ideal for the Global South. Environmental justice is the idea that all people and communities have the equal right to live and thrive in clean, safe, healthy and sustainable environments with equal environmental protections and meaningful involvement in environmental decision-making processes¹. The ideal of environmental justice envisages the just treatment and meaningful involvement of all people in environmental decision-making processes in order to ensure full protection from disproportionate environmental and health impacts, and equitable access to a clean, healthy, sustainable, and resilient environment². Environmental justice is a broad concept that covers the right to have access to natural resources; not to suffer disproportionately from environmental policies, laws and regulations; and the right to environmental information, participation and involvement in decision-making processes³. It has been observed that environmental justice is attained when every person enjoys the same degree of protection from environmental and health hazards and has access to the decision-making processes to have a clean, healthy, and sustainable environment⁴.

Fostering environmental justice is therefore vital for people and planet including through its ability to promote the right to a clean, healthy and sustainable environment. In particular, it has been argued that attaining environmental justice is crucial due to the disproportionate impacts of environmental challenges including climate change, biodiversity loss, deforestation, environmental degradation and pollution on vulnerable populations⁵. For example, the Global South is disproportionately impacted by climate change. Despite their little contribution to the climate crisis, developing countries in

¹ Environmental Justice., Available at <https://www.apha.org/topics-and-issues/environmental-health/environmental-justice> (Accessed on 09/01/2026)

² Environmental Justice Factsheet., Available at <https://css.umich.edu/publications/factsheets/sustainability-indicators/environmental-justice-factsheet> (Accessed on 09/01/2026)

³ Ako. R., 'Resource Exploitation and Environmental Justice: the Nigerian Experience' Available at <https://www.elgaronline.com/display/edcoll/9781848446793/9781848446793.00011.xml> (Accessed on 09/01/2026)

⁴ United States Environmental Protection Agency; 'Environmental Justice.' Available at <https://www.epa.gov/environmentaljustice> (Accessed on 09/01/2026)

⁵ Hope for environmental justice in Africa., Available at [https://dialogue.earth/en/justice/hope-for-environmental-justice-in-africa/#:~:text=There%20is%20also%20the%20threat,EACOP\)%20in%20Tanzania%20and%20Uganda.](https://dialogue.earth/en/justice/hope-for-environmental-justice-in-africa/#:~:text=There%20is%20also%20the%20threat,EACOP)%20in%20Tanzania%20and%20Uganda.) (Accessed on 09/01/2026)

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Africa, Asia, Latin America and the Caribbean (LAC) region and the Pacific islands continue to suffer the worst impacts of climate change⁶. Even though climate change is a global problem, it has adverse effects on the poor, marginalized and disadvantaged populations who often lack adequate resources to anticipate, cope and adapt to its impacts⁷. In particular, it has been observed that climate change has more destructive and widespread effect on communities living in the Global South, which have been marginalised and have fewer resources to adapt or respond to its adverse consequences⁸. The impacts of climate change including extreme flooding, severe droughts, warmer temperatures, food insecurity, rising sea levels, declining biodiversity and resource scarcity are worsening in the Global South threatening the quest towards Sustainable Development⁹.

In light of the foregoing, fostering environmental justice is key in protecting the Global South and its vulnerable populations from the adverse and disproportionate impacts of climate change. In particular, climate finance provides a tool and platform to harness and channel resources towards climate action in order to protect vulnerable populations from the worsening impacts of climate change¹⁰. Despite its role in strengthening climate action, climate finance is yet to be fully and appropriately utilised to confront climate change in the Global South¹¹. Unlocking climate finance in a fair and equitable manner is therefore necessary towards confronting climate change in the Global South for environmental justice and Sustainable Development.

This paper examines how climate finance can be effectively utilised to foster environmental justice for the Global South. The paper observes that access to timely, adequate, fair and equitable climate finance is necessary in bolstering the Global South's

⁶ Giles. M., 'The Principles of Climate Justice at CoP27.' Available at <https://earth.org/principles-of-climate-justice/#:~:text=That%20response%20should%20be%20based,the%20consequences%20of%20climate%20change> (Accessed on 09/01/2026)

⁷ United Nations Development Programme., 'Climate change is a matter of justice - here's why' Available at <https://climatepromise.undp.org/news-and-stories/climate-change-matter-justice-heres-why> (Accessed on 09/01/2026)

⁸ Bandera. G., 'How climate colonialism affects the Global South' Available at <https://www.fairplanet.org/story/how-climate-colonialism-affects-the-global-south/> (Accessed on 09/01/2026)

⁹ Ibid

¹⁰ United Nations Climate Change., 'Introduction to Climate Finance' Available at <https://unfccc.int/topics/introduction-to-climate-finance> (Accessed on 09/01/2026)

¹¹ African Business., 'The Global South's vicious cycle of climate debt' Available at <https://african.business/2025/03/finance-services/the-global-souths-vicious-cycle-of-climate-debt#:~:text=Nearly%2060%25%20of%20the%20developing,defaulted%20on%20their%20external%20debt> (Accessed on 09/01/2026)

response to climate change. It notes that climate finance is crucial in strengthening mitigation and adaptation efforts in the Global South for people and planet. Despite its vital role in strengthening climate action in the Global South, the paper points out that the landscape of climate finance in the Global South faces several challenges. It discusses some of the key concerns arising from climate finance in the Global South. In light of these challenges, the paper examines ways through which fair and equitable climate finance can be harnessed for the Global South towards environmental justice.

2.0 Examining the Climate Finance Landscape in the Global South

Climate finance refers to funding at the global, regional, national and local levels that supports the actions needed to combat climate change¹². Climate finance has also been defined as local, national or transnational financing, drawn from various sources including public, private and alternative sources of financing, that seeks to support mitigation and adaptation actions towards confronting climate change¹³. In addition, the United Nations Environment Programme (UNEP) defines climate finance as all financial flows channeled towards addressing the causes and effects of climate change¹⁴.

Access to adequate and timely climate finance is vital in strengthening the global response to climate change. For example, it has been observed that large-scale investments are needed across different sectors in order to transition to a low-carbon global economy and help societies build resilience and adapt to the impacts of climate change¹⁵. Climate finance is therefore needed for mitigation since large-scale investments are required in key sectors such as renewable energy, sustainable transport and infrastructure, sustainable agriculture and a sustainable Blue Economy in order to significantly reduce greenhouse gas emissions towards tackling climate change¹⁶. Further, climate finance is equally important for adaptation because significant financial resources are needed to adapt to the adverse effects and reduce the impacts of climate

¹² Why climate finance matters: Your questions answered., Available at <https://www.ifad.org/en/w/explainers/why-climate-finance-matters-your-questions-answered> (Accessed on 09/01/2026)

¹³ United Nations Climate Change., 'Introduction to Climate Finance' Op Cit

¹⁴ United Nations Environment Programme., 'Climate Finance' Available at <https://www.unep.org/topics/climate-action/climate-finance> (Accessed on 09/01/2026)

¹⁵ United Nations Development Programme., 'What is climate finance and why do we need more of it?' Available at <https://climatepromise.undp.org/news-and-stories/what-climate-finance-and-why-do-we-need-more-it> (Accessed on 09/01/2026)

¹⁶ United Nations Climate Change., 'Introduction to Climate Finance.' Op Cit

change¹⁷. It has been observed that climate finance encourages the flow of public and private investment towards low-carbon and resilient development¹⁸.

Climate finance is particularly important for the Global South. It has been observed that developing countries suffer from the worst consequences of climate change despite their little contribution to the climate crisis¹⁹. For example, despite its negligible contribution to climate change, with less than three percent of global greenhouse gas emissions, Africa stands out disproportionately as the most vulnerable region in the world²⁰. It has been observed that the impacts of climate change are devastating Africa's economies, infrastructure, food and water systems, public health and livelihoods²¹. Africa and the Global South at large are among the regions that are disproportionately impacted by climate change primarily due to prevailing low levels of socio-economic development²². It has been observed that due to an unfortunate mixture of economic and geographic vulnerability, the Global South continues to shoulder the brunt of the burdens of climate change despite its relative innocence in causing it²³.

In light of the foregoing, access to climate finance is a matter of environmental justice for the Global South. For instance, it has been pointed out that mitigation and adaptation actions needed to address climate change can cost billions of dollars, often making them out of reach for developing countries, which have contributed far fewer greenhouse gas emissions than developed countries²⁴. Most developing countries in the Global South lack adequate financial resources to prepare for and cope with the impacts of climate change including extreme droughts, more intense storms, greater heat extremes, bigger wildfires, and rising sea levels²⁵. The United Nations correctly notes that countries and communities with the most limited financial means are mostly those who have

¹⁷ Ibid

¹⁸ United Nations Environment Programme., 'Climate Finance' Op Cit

¹⁹ Bandera. G., 'How climate colonialism affects the Global South' Op Cit

²⁰ United Nations Environment Programme., 'Responding to climate change' Available at <https://www.unep.org/regions/africa/regional-initiatives/responding-climate-change> (Accessed on 09/01/2026)

²¹ African Development Bank Group., 'Climate Change in Africa' Available at <https://www.afdb.org/en/cop25/climate-change-africa> (Accessed on 09/01/2026)

²² United Nations Environment Programme., 'Responding to Climate Change' Op Cit

²³ Giles. M., 'The Principles of Climate Justice at CoP27.' Op Cit

²⁴ Hill. A., & Babin. M 'Why Climate Finance is Critical for Accelerating Global Action.' Available at <https://www.cfr.org/in-brief/why-climate-finance-critical-accelerating-global-action> (Accessed on 09/01/2026)

²⁵ Ibid

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contributed little to causing climate change²⁶. Consequently, environmental and climate justice requires developed nations, who have played a major role in the worsening climate crisis, to provide finance to developing countries with more limited means in order to enable them keep up with enormous financial burdens as climate change intensifies²⁷.

Unlocking climate finance for the Global South is therefore a matter of environmental justice. This ideal is envisaged under the principle of '*common but differentiated responsibility and respective capabilities*' which calls upon developed countries to provide financial resources to assist developing countries to respond to climate change (Empasis added).²⁸ This principle has been embraced under the *United Nations Framework Convention for Climate Change* (UNFCCC)²⁹ and the *Paris Agreement*³⁰ which urge developed countries to take the lead in mobilizing and unlocking climate finance³¹. Further, Sustainable Development Goal (SDG) 13 under the *United Nations 2030 Agenda for Sustainable Development*³² urges developed countries to fulfil their climate finance commitments in order to address the needs of developing countries in terms of meaningful mitigation and adaptation actions³³.

Despite the important role that finance plays in confronting climate change, the current landscape of climate finance fuels several injustices against the Global South undermining effective climate action for people and planet. For example, it has been observed that inadequacy, imbalance and unpredictability of climate finance flows to developing countries affect the implementation of mitigation and adaptation measures

²⁶ United Nations., 'Finance & Justice' Available at <https://www.un.org/en/climatechange/raising-ambition/climate-finance#:~:text=In%202009%2C%20developed%20countries%20agreed,trillion%20per%20year%20by%202035>. (Accessed on 09/01/2026)

²⁷ Ibid

²⁸ United Nations Climate Change., 'Introduction to Climate Finance.' Op Cit

²⁹ United Nations Framework Convention on Climate Change., Available at https://unfccc.int/files/essential_background/background_publications_htmlpdf/application/pdf/conveng.pdf (Accessed on 09/01/2026)

³⁰ Paris Agreement., Available at https://unfccc.int/sites/default/files/english_paris_agreement.pdf (Accessed on 09/01/2026)

³¹ Ibid, Article 11 (1)

³² United Nations General Assembly., 'Transforming Our World: the 2030 Agenda for Sustainable Development.' 21 October 2015, A/RES/70/1., Available at <https://sustainabledevelopment.un.org/content/documents/21252030%20Agenda%20for%20Sustainable%20Development%20web.pdf> (Accessed on 09/01/2026)

³³ Ibid

thus hindering sound climate action³⁴. In addition, it has been noted that climate finance to developing countries is usually delivered through different channels including bilateral donor programmes, multilateral development banks and cross-border private finance – each with its own rules and procedures³⁵. Consequently, accessing climate finance for developing countries is often slow, unpredictable and burdensome thus worsening climate injustices³⁶. Further, developing countries often receive climate finance on unfavourable terms fuelling injustices including debt crises³⁷. It has been observed that debt crises in most developing countries affect their ability to unlock climate finance since they hinder investor confidence³⁸. Further, this situation fuels exploitation with the Global South borrowing costly loans from the Global North for environmental and climate action further worsening the debt crisis and profiting developed countries³⁹.

In light of the foregoing concerns, it is imperative to enhance access to fair and equitable climate finance for environmental justice in the Global South.

3.0 Ensuring Fair and Equitable Climate Finance for Environmental Justice in the Global South

Unlocking climate finance is vital in fostering environmental justice in the Global South. Due to the disproportionate impacts that developing countries face from the climate crisis, access to finance is a matter of justice and equity⁴⁰. Climate finance has been described as the backbone of environmental and climate justice due to its role to strengthen the global response to climate change while protecting vulnerable populations from the worsening impacts of the climate crisis⁴¹. It can fund mitigation efforts including energy transition and ecosystem restoration towards reducing greenhouse gas

³⁴ Kone. T., 'For Africa to meet its Climate Goals, Finance is Essential.' Available at <https://climatepromise.undp.org/news-and-stories/africa-meet-its-climate-goals-finance-essential> (Accessed on 09/01/2026)

³⁵ United Nations Trade and Development., 'Reforming global finance for climate-resilient development' Available at <https://unctad.org/news/reforming-global-finance-climate-resilient-development#:~:text=In%20terms%20of%20thematic%20areas,just%20transitions%20and%20widening%20inequality.%E2%80%9D> (Accessed on 09/01/2026)

³⁶ Ibid

³⁷ Bandera. G., 'How climate colonialism affects the Global South' Op Cit

³⁸ Agyir. K., 'African Countries Must Act Strategically to Unlock Climate Finance in the Face of a Debt Crisis.' Available at <https://blogs.lse.ac.uk/africaatlse/2023/06/15/african-countries-must-act-strategically-to-unlock-climate-finance-in-the-face-of-a-debt-crisis/> (Accessed on 09/01/2026)

³⁹ African Business., 'The Global South's vicious cycle of climate debt' Op Cit

⁴⁰ United Nations., 'Finance & Justice' Op Cit

⁴¹ International Commission of Jurists., 'Climate Finance: The Backbone of Climate Justice' Available at <https://icj-kenya.org/news/climate-finance-the-backbone-of-climate-justice/> (Accessed on 09/01/2026)

emissions⁴². In addition, climate finance can also support adaptation efforts including disaster preparedness, sustainable water management and climate-smart agriculture towards enhancing the resilience of vulnerable nations and communities⁴³.

Despite its role in strengthening climate action, the current landscape of climate finance fuels inequalities and injustices against the Global South. For instance, climate finance is inextricably linked to the debt crisis in the Global South with developing countries often getting loans on unfavourable terms⁴⁴. Further, the climate finance landscape in the Global South fuels narrative injustice with developed countries who are primarily responsible for the climate crisis failing to meet their global climate finance commitments yet requiring all countries including developing countries to take urgent measures to confront climate change often at the expense of other development priorities⁴⁵. The exclusion on developing countries and vulnerable populations from decision-making processes on climate finance further fuels narrative injustice by silencing the voice of those most affected by climate change whose contribution is key in designing effective climate responses⁴⁶. In light of the foregoing, it has been observed that climate colonialism continues to affect the Global South⁴⁷.

Ensuring fair and equitable climate finance for the Global South is therefore vital in the pursuit of environmental and climate justice. In order to actualise this dream, it is imperative to avoid debt traps, narrative injustice and (re)colonization of the Global South. For example, it has been observed that developed countries have an obligation to fulfil their climate finance commitments in order to avoid injustices in the Global South⁴⁸. Developed countries have thus been urged to increase climate funding to developing countries which face the greatest risks from climate change and require adequate funding to finance adaptation and mitigation measures⁴⁹.

Strengthening the voice of developing countries and vulnerable populations in the climate finance discourse is also key for fair and equitable outcomes. For example, it has

⁴² Ibid

⁴³ Ibid

⁴⁴ Agyir. K., 'African Countries Must Act Strategically to Unlock Climate Finance in the Face of a Debt Crisis' Op Cit

⁴⁵ Bandera. G., 'How climate colonialism affects the Global South' Op Cit

⁴⁶ Ibid

⁴⁷ Ibid

⁴⁸ Kone. T., 'For Africa to meet its Climate Goals, Finance is Essential.' Op Cit

⁴⁹ Georgieva. K et al., 'Poor and Vulnerable Countries Need Support to Adapt to Climate Change.' Available at <https://www.imf.org/en/Blogs/Articles/2022/03/23/blog032322-poor-and-vulnerable-countris-need-support-to-adapt-to-climate-change> (Accessed on 09/01/2026)

been pointed out that ensuring the full and meaningful involvement of developing countries in global climate finance decision-making processes can ensure the adequacy and timely flow of climate finance⁵⁰. In addition, it has been observed that by fully and effectively engaging vulnerable populations including indigenous peoples and local communities in the design, development and implementation of climate finance activities, it is possible to uphold their rights, respect their cultural needs and address their unique vulnerabilities to climate change and its impacts for fairness, justice and equity⁵¹.

Further, it is imperative to ensure that the Global South receives climate finance on favourable terms in order to avoid debt traps. It has been pointed out that there is need to reform the international financial system in order to make climate and development finance more affordable and adequate for developing countries⁵². Achieving this goal involves enhancing access to liquidity and stability tools through timely and unconditional access to climate finance for vulnerable countries and populations, rebalancing the global financial and economic governance system for a more representative and accountable system that considers the interests of all countries, and scaling up adequate, predictable and favourable climate finance terms in order to address the challenge of unsustainable sovereign debts in the Global South⁵³. Developing countries have also been urged to enhance domestic resource mobilization including through both public and private channels in order to avoid worsening the debt crisis in the Global South⁵⁴.

4.0 Conclusion

Access to climate finance is vital in strengthening the global response to climate change especially for the Global South which is disproportionately impacted by the climate crisis. However, it is imperative to ensure fair and equitable climate finance by avoiding debt traps, narrative injustice and (re)colonization of the Global South⁵⁵. Unlocking adequate, timely, fair and equitable climate finance is a vital objective towards fostering environmental and climate justice in the Global South for Sustainable Development.

⁵⁰ Bandera. G., 'How climate colonialism affects the Global South' Op Cit

⁵¹ Green Climate Fund., 'Indigenous Peoples' Available at <https://www.greenclimate.fund/projects/sustainability-inclusion/ip> (Accessed on 09/01/2026)

⁵² United Nations., 'Finance & Justice' Op Cit

⁵³ United Nations Trade and Development., 'Reforming global finance for climate-resilient development' Op Cit

⁵⁴ Ibid

⁵⁵ Bandera. G., 'How climate colonialism affects the Global South' Op Cit

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