

Climate Change

FFD4 Seville: What are the links to the climate talks and the road from Seville to COP30 at Belem?

Global leaders stressed urgent need to overhaul financial system, rebuild trust between nations and centre equity in climate finance



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opening plenaries on the first day, spanning well over three hours, various side events on specific topics were conducted parallelly.

One such [high-level side event](#) was the 'Bridging Global Agendas: Scaling up Financing for People and Planet from FfD4 to COP30', organised jointly by the Igarape Institute, a Brazilian think tank, the government of Brazil, the Club de Madrid, a forum of former democratic Presidents and Prime Ministers, and the advocacy platform Global Citizen. It was meant to cement the linkages between Seville (FfD4) and Belem, the latter of which is preparing to host the [30th Conference of the Parties to the United Nations Framework Convention on Climate Change \(COP30\)](#) later this year.

The side event featured high-level climate leaders, including COP30 President Designate André Corrêa do Lago, chief executive of the European Climate Foundation, and economist Laurence Tubiana, the key architect of the Paris Agreement. The event likely aimed at signalling, given that the links between climate, development and the urgent need to reform finance for both is [increasingly being underscored](#) — especially at FfD4.

Tubiana, speaking as a special envoy from Brazil, emphasised the urgent need to rebuild trust between developed and developing countries, particularly around climate finance and the New Collective Quantified Goal (NCQG). She called for a systemic overhaul of the financial architecture, including reforming multilateral development banks and introducing global solidarity levies that don't deepen debt burdens.

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Tubiana criticised overreliance on private finance and highlighted the need for progressive policies that target top emitters, noting that "the richest 1 per cent represent 50 per cent of emissions". This [claim has been echoed](#) by climate experts for

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FfD4 proceedings as well. Whether the Brazilian presidency puts this progressive thinking into action at COP30, by expanding engagement opportunities and improving accessibility for civil society organisations and non-party stakeholders remains to be seen.

Ambassador André Corrêa do Lago stressed that the UNFCCC system must now shift from negotiations to implementation. He said that while the Paris Agreement and the Convention were well-designed for negotiating agreements, they are less equipped to deliver results on the ground. “We have to give a boost to implementation,” he said, highlighting the growing importance of platforms outside formal negotiations, such as the Bridgetown Initiative or France’s ‘four Ps’.

He also called for greater coordination between ministries of finance, central banks, and climate teams, pointing to Brazil’s G20 presidency as an example of how collaboration across domestic experts can drive better climate action.

Looking ahead to COP30, do Lago said Brazil is working on the Baku to Belem (B2B) roadmap. “In view of frustration regarding numbers of the NCQG, we will try to show the road to reach \$1.3 tn by 2035,” he said.

He underscored the need to “undo the myth” that developed countries will meet developing countries’ financing needs through public funds alone. “The sum [of what flows in from developed countries] has always been lower than expectations. But what is there can be used better, including the money with MDBs.”

While the geopolitical climate around the NCQG is undeniably difficult, the need for centering equity in climate finance cannot be scaled back.

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[Divergences among developed and developing countries](#) on this front were clear at

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from gap-filling to systemic reform. Reflecting on Bonn and London Climate Week, she stressed the urgency of foregrounding real accountability, especially for those most affected: Indigenous peoples, women, and communities in conflict zones. She called for a deeper structural rethink of global finance, including governance, debt, and tax systems. As a co-chair of the [Climate Governance Commission](#), Espinosa also added that the issue of governance is critical, and that climate action agendas lack coherence and implementation, adding, “It’s embarrassing that only 26 countries have submitted NDCs so far.”

On the synergies between FfD4 and COP30, Carlos Alvarado, former President of Costa Rica and Club de Madrid member highlighted the need to focus on adaptation, and cited the Tropical Forest Forever Facility (TFFF) as an example of an innovative financial instrument, and called for more such initiatives (there has been some [criticism of TFFF’s market-oriented approach to forests](#) though). Michael Sheldrick, co-founder of civil society platform Global Citizen focused on how individuals need to feel their actions matter in order to mobilise greater support for climate action and advocacy around the world.

The FfD4 is being carried out [in the face of falling trust in multilateralism](#), rising cuts to official development assistance, retreat of highly climate responsible countries such as US from key negotiation spaces (Paris Agreement and FfD4) and ongoing genocide. COP30 later this year will take place under similarly strained conditions, but the urgency to deliver on equitable climate finance — underpinned by systemic reform — is not going anywhere any time soon.

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