



<b>Title</b>	Sustainable Finance for Efficient and Effective Forest Governance
<b>Organizer</b>	United Nations Forum on Forests (UNFF)
<b>Type of event</b>	Seminar
<b>Venue</b>	Room 103
<b>Date/Time</b>	Wednesday, June 19; 11:00-12:30
<b>Event description</b>	
<p>The 2030 Agenda for Sustainable Development and the UNFCCC Paris Agreement underpin global forest governance by providing a coherent set of goals and targets on forest finance, along with the United Nations Strategic Plan for Forests. Despite this, in the past 15 years a wide range of institutions have championed separate and often overlapping forest finance processes:</p> <ol style="list-style-type: none"><li>1. After a decade of negotiations under the UNFCCC, REDD+ was adopted in Paris as a financing framework to transfer results-based payments (RBPs) to developing countries. To date, the Green Climate Fund is the primary source of RBPs for REDD+.</li><li>2. With a focus on financing sustainable forest management, the United Nations Forum on Forests established the Global Forest Financing Facilitation Network (GFFFN) with the aim of supporting countries access financing for sustainable forest management.</li><li>3. As forest landscape restoration (FLR) has gained increasing attention, so have initiatives emerged that focus on financing its implementation. Ambitious goals and targets such as the Bonn Challenge have acted as calls to unlock financing for FLR.</li><li>4. Investments in the timber industry have long played a role in financing but have not systematically supported sustainable forms of forest management. Certification and forest law enforcement, governance and trade (FLEGT) have helped steer the industry towards greater sustainability.</li><li>5. For over two decades, agriculture has been recognized as the primary driver of deforestation, but only recently have significant attempts been made to promote deforestation-free agricultural commodities, with UN Environment and the Global Environment Facility (GEF) in the lead. While each of these processes provides some space for mutual recognition, they have often contributed to the institutional fragmentation and lack of coordination of global forest governance. There is a dire need to identify potential way of enhancing coherence of the different finance-related processes that underpin global forest governance.</li></ol>	