Editorial

Rejuvenating itself like eagle setting example

Joining hands and hearts as well as brainstorming on the part of those countries in the set that was referred to 'the dark continent' to forestall common hurdles and to take prowess, say in defense including the sky, to a higher level are tasks that command a pat on the back.

All the more so, as the necessity of regional blocks have proved mandatory, terrorists of regional nature if not a global one are poking their grotesque face now and then to mar tranquility and superpowers' insatiable lust to siphon geopolitical advantages are growing by the day.

Hence, cross-pollinating skills and knowledge creating special forums like the one the acid-tested Ethiopian Air force organized lately in collaboration with the incumbent plays an incalculable role in strengthening all. "Strengthening collaborations help to strengthen capacities," is what officials of the African Air forces said after visiting infrastructural works and facilities in Bishoftu in connection with the 88th Anniversary of the Ethiopian Air Force and the African Air Force Forum. They capitalized on African solutions to African problems. Example set by the Ethiopian Air force is worth emulating.

One of the institutions Ethiopia takes pride from is the Ethiopian Air Force. The 88 years old institution is rejuvenating itself like an eagle keeping itself abreast with cutting-edge technologies. True to its long history, keeping Ethiopia safe from enemies it has demonstrated it being bastion to the Ethiopian people. As it is known this institution that is part of the Ethiopian Defense Force has been supporting Ethiopia's role in maintaining continental peace. One of the reasons why the institution is ever renewing itself like an eagle is ascribable to the culture of self-knowledge transfer.

The pilot and technicians the institution primes out have been feeding Ethiopian, Ethiopia's source of pride. In so doing it has rendered effective activities. The institution does not want to confine its role to Ethiopia alone. It wants to share its experience, in defending the sky and sovereignty, to neighbors and African countries. It is in cognizance of the need for collective peace it is playing a practical role in strengthening the task of safeguarding the sky from enemies. One example for this is the aforementioned forum aiming at updating oneself and collaborating for joint leap to a higher level. The ultimate goal is insulating Africa's air from incursions.

These days, maintaining sovereignty is not a task to be left alone to a given country. It tasks a collective effort as there is not a guarantee the fire that glares up in a given country doesn't spread to neighboring countries. Knowing full well this fact the Ethiopian Air Force has organized a forum that has just brought together 26 countries.

From the very outset of the reform one of the tasks Ethiopia upheld has been forging relations and working with African countries thereby allowing the sentiment of Pan Africanism to thrive. As exemplified by Ethiopian replicating this great achievement, in a strengthened manner, in the Ethiopian Air force solidifying collaboration is exigent.

Those who are attracted by the current posture of the Ethiopian Air Force are asking a question of "could we click with each other?" The number of countries asking so is snowballing from time to time. The trainings and experience exchanging forums talk loud about the commendable initiative and The latter's commitment.

This experience sharing and training tasks of the Ethiopian air force like Ethiopian helps garner much-needed hard currency.

Now is the time African countries liberate Africa's airspace that still begs for decolonization. Especially in aviation technology the continent has not yet unshackled itself from the influence of those with a predatory bent. Still today, when we are hard pressed for different things it is towards them we turn our faces. They are at liberty to choose and pick to whom to sell or treat clients with a cold shoulder. It is high time to deliberate how to pull our last leg out from this colonial morass.

Displaying a stance clear as the sky, the Ethiopian air force has wide opened its door to kindred souls to share its experience. Utilizing such bilateral opportunity is the choice of the sagacious.

For the sovereignty of the African air space, for cooperation and for cross-fertilizing experiences there could not be any other opportune time for African air forces. The sentiments reflected in yesterday's graduation event are in the same wavelength.

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Opinion

Africa needs due support for Climate Financing and accelerating SDG implementation

BY STAFF REPORTER

At a roundtable on the Sustainable Debt Coalition, Mr. Claver Gatete, Executive Secretary, UN Economic Commission for Africa (ECA), stressed the need to ensure that climate finance from both public and private sectors flows at the appropriate scale and pace to expedite sustainable development aligned with the Paris Agreement and meet the SDGs without burdening the already stretched fiscal capacity of developing countries.

Africa requires $2.8 trillion between 2020 and 2030 to implement its Nationally Determined Contributions (NDCs) under the Paris Agreement but only receives $30 billion annually for climate finance, he said.

He added that increasing the number of investable climate and SDG projects, as well as improving their visibility to potential investors and financiers, especially in developing countries, will play a crucial role in attracting more financial support to the continent. Yet, there remains a disconnect between investors and projects in need of investment.

Climate, debt, and development are closely intertwined. Projections by the Economic Commission for Africa show that some African regions could face GDP losses of up to 15% by 2050 due to global warming.

"High debt servicing costs constrain countries from making critical investments in climate adaptation and resilience to mitigate some of these losses," said Mr. Gatete noting that various governments, institutions, and leaders are advocating for change - chiefly among them the UN Secretary-General Mr. Antonio Guterres, who introduced his ambitious SDG Stimulus in February this year.

A recently published report by a G20 expert group estimates that, by 2030, developing countries will require annual incremental investments of 1.8 trillion US Dollars for climate action and 1.2 trillion US Dollars for achieving the SDGs.

ECA has been serving as the temporary secretariat of the Coalition and remains dedicated to supporting global debt architecture reforms. Mr. Gatete said efforts are needed in the following areas:

"First, we need to ensure that countries in debt distress have access to a functional debt resolution mechanism. The G20 Common Framework needs comprehensive reform to enhance its effectiveness, timeliness, and transparency. The planned debtor's club within the Sustainable Debt Coalition could play a pivotal role in ensuring that debtor countries'; voices are heard in this process," he said.

Secondly, there is a need to adapt debt instruments to a more shock-prone world. He said that to prevent countries from sliding into debt distress when facing climate-related disasters, there is a need to strengthen automatic stabilizers. The expansion of climate-resilient debt clauses, which suspend debt service payments in the event of such shocks, is crucial and should be advocated for in all new sovereign debt issuances.

He also stressed the need to work towards making debt more affordable. Guarantees, including those from MDBs, can reduce market borrowing costs for developing nations. Additionally, guarantees can serve as catalysts for innovative financing tools such as the issuance of sustainability-linked bonds, as demonstrated recently in Rwanda.

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At a side event titled, Regional Platforms for Climate Finance: Unlocking climate finance flows through project acceleration, Mr. Gatete highlighted the need for implementation labs or ilabs, as they offer opportunities to foster collaboration and explore strategies for unlocking predictable, affordable, and sustainable financing for climate action and the SDGs in Africa.

He called for a comprehensive approach to bridge the significant climate and Sustainable Development Goals (SDGs) financing gap and increase climate action ambition.

Meanwhile during the COP 28, it was noted that due attention should be given to ensure long term climate resilience and investments in climate sensitive sectors, including water, infrastructure, energy and agriculture, Africa needs to scale up and increase its partnerships in the Africa Climate Resilient Investment Facility (AFRI-RES), according to experts at a side event on the margins of COP28 in Dubai.

AFRI-RES was established to support African countries and stakeholders with the tools and capacity to integrate climate resilience in investments in critical sectors.

The side event on partnership for scaling up resilience in Africa: Results, lessons learned and ways forward was organised by United Nations Economic Commission for Africa (ECA), African Union Commission (AUC), African Development Bank (AfDB), World Bank Group, Nordic Development Fund (NDF).

Nassim Oulmane, Acting Director Technology, Climate Change and Natural at ECA said African economies are losing on average 5% of their GDP per year because of the adverse impacts of climate change

For example he said the cyclone Freddy in Malawi early this year affected 4.8% of the country's GDP. It affected the main dam that generates electricity and they are still struggling to fill the gap of 40%.

"This is a huge loss for a developing country. It is therefore important to strengthen the capacity of African institutions and private sector to plan, design, and implement investments in selected sectors to increase their resilience to climate change," said Mr Oulmane.

Source: UNECA

Editor's Note: The views entertained in this article do not necessarily reflect the stance of The Ethiopian Herald