

United Nations report finds wealthy nations have given a pittance toward climate finance pledges

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United Nations, November 12 (RHC)-- A new United Nations report finds financing from wealthy nations to help poorer countries adapt to the climate crisis totaled \$28 billion in 2022, far short of the \$359 billion that is needed.

The report was released to coincide with this week's UN climate summit in Azerbaijan, where financing is set to be a key issue.

UN Secretary-General António Guterres said: "Climate catastrophe is hammering health, widening inequalities, harming sustainable development and rocking the foundations of peace. The vulnerable are hardest hit, and taxpayers are footing the bill, while the purveyors of all this destruction, particularly the fossil fuel industry, reap massive profits and subsidies. Meanwhile, the gap between the funds needed for adaptation and the funds available to developing countries is said to reach up to \$359 billion U.S. a year by 2030."

[SOURCE: DEMOCRACY NOW]

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