

# The Rome 2007 Initiative

## “Investing in Emissions Reduction and Rural Development” Towards a Public – Private Partnership

### ◆ *Investment Facility* ◆



IFAD  
INTERNATIONAL  
FUND FOR  
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DEVELOPMENT



<http://waicent.fao.org/testsite/rome2007initiative.html>

The **Investment Facility** proposed by the working group which would focus on the agricultural, rural and land use sectors, could constitute a good ‘business’ opportunity for both the private and the public sector: largely organized or rather initiated by the UN organizations while involving private sector players from the beginning, aiming at establishing the facility as a service provider for both the public and the private sector with regards to tapping into each other’s expertise and resources. Whether the facility would be hosted and managed by the UN agencies or a new, small, lean agency as a public-private partnership would be the better model would need to be discussed at a later stage.



The concept of the facility is not a new one, even in the field of climate change, but no dedicated (investment) facility for the agricultural, rural and land use sector exists, yet. A structured and systematic approach is required which will engage all concerned stakeholders to develop facilitation measures and mechanisms, aiming at the promotion of mitigation and adaptation activities in the agricultural, rural and land use sectors. This also requires a common understanding of key areas of interaction and mechanisms around the identification, development and implementation of relevant activities is required among the partners (i.e. public and private sector stakeholders in the form of a public-private partnership or similar forms of collaborations). All activities need to be designed with a view to support an overall shared vision based on the ultimate objective, consisting of the following three elements:

- Promotion of mitigation and adaptation activities on the ground in the form of projects and programmes *that are*
- Beneficial for all involved and concerned public and private stakeholders *through*
- Investments in and technical support of emissions reduction and rural development in the agricultural, rural and land use sectors

The aim of this first working group meeting, on the 26<sup>th</sup> March 2008, was to continue the dialogue on the promotion of investments in emissions reduction and rural development and, more specifically, commencing the work on the elaboration of a concrete concept of an investment facility to promote climate change mitigation and adaptation activities in the agricultural, rural and land use sectors.

A concept note has been developed and a 12 month pilot phase aiming at operationalising, the facility was designed; it is now awaiting funding.