United Nations University
Centre for Policy Research

Financing Climate Action in a Time of Scarcity: Grid Modernization and the Transforming to Cleaner and Greener Initiative

A moderated conversation with Rolph Payet, Executive Secretary of the Basel, Rotterdam and Stockholm Conventions.

Thursday, 12 November 2026 | 16:00–16:45

LOCATION

SDG Pavilion, COP31 | Antalya, Türkiye | Event ID: E27

Convened by the United Nations University Centre for Policy Research (UNU-CPR), through its Global Governance Innovation (GGI) Platform, in partnership with the Secretariat of the Basel, Rotterdam and Stockholm Conventions (BRS Secretariat).

Delivering on climate commitments requires investment in the infrastructure and systems that make the energy transition possible. At COP31, the challenge of implementation is inseparable from the question of finance: declining public and multilateral funding is changing the resources available for climate action, while governments face growing demands to deliver on climate and development priorities. Mobilizing additional investment with limited public and concessional resources is therefore an increasingly important part of advancing the Sustainable Development Goals (SDGs), particularly SDG 7 on clean energy, SDG 9 on resilient infrastructure, SDG 13 on climate action and SDG 17 on partnerships.

The Transforming to Cleaner and Greener (TCG) initiative, under development by the BRS Secretariat with multilateral development partners, offers a practical case through which to explore this challenge. Ageing electricity grids contribute to energy losses, constrain renewable energy integration and, in many countries, contain equipment contaminated with polychlorinated biphenyls (PCBs). TCG proposes to combine asset-level data, targeted grants, guarantees and investment to address these barriers and mobilize financing for modern, renewable-ready grids.

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This moderated conversation will examine how TCG responds to contemporary financing challenges, what it means for the BRS Secretariat's broader approach to resource mobilization, and how the model could move from concept to implementation. It will explore the legal, institutional, technical and partnership arrangements needed to advance the initiative, as well as the potential to adapt its approach to other institutions and issue areas. The discussion connects the BRS experience with UNU-CPR's GGI Hub for Innovative Resource Mobilization, which examines how international organizations can develop and apply new approaches to financing international cooperation.

Format

A 45-minute moderated interview with Michael Franczak, Senior Researcher in Multilateralism and Global Governance at UNU-CPR; Rolph Payet, Executive Secretary of the BRS Conventions; and a representative from a multilateral development bank (to be confirmed). The conversation will focus on the practical opportunities, implementation challenges and wider lessons of the TCG initiative.

Questions for discussion

- How does TCG respond to changing financing conditions for climate and the environment, and what does it signal about the BRS Secretariat's approach to resource mobilization?
- How does the TCG model work, and what makes it innovative?
- What legal, institutional, technical and partnership arrangements were needed to advance the initiative?
- What lessons does TCG offer other international organizations seeking to mobilize resources for global public goods?
- Where else could the model be applied, and what conditions would enable it to work in other sectors and institutions?

Participant biographies



Rolph Payet
Executive Secretary
Basel, Rotterdam and Stockholm Conventions

Dr. Rolph Payet, former Minister for Environment and Energy of Seychelles, has served as Executive Secretary of the Basel, Rotterdam, and Stockholm Conventions since 6 October 2014. A highly respected global authority on environmental policy, chemicals and waste management, climate change, ocean biodiversity, and island sustainability, Dr. Payet's career spans academia, government, and international diplomacy. He was instrumental in founding the first university in Seychelles, launching the world's first ocean blue bond, and establishing the Global Island Partnership. As Seychelles' Minister for Environment and Energy from 2012 to 2014, he spearheaded initiatives in environmental conservation and renewable energy, shaping the country's approach to sustainable development and energy transition. As Executive Secretary, Dr. Payet oversees global efforts to manage hazardous chemicals and waste responsibly while integrating these priorities across the broader UN agenda. Known for his interdisciplinary approach, he combines natural sciences, economics, business, multilateralism and diplomacy to create innovative solutions for complex environmental challenges, particularly in the Global South.



Michael Franczak
Senior Researcher in Multilateralism and Global Governance
UNU-CPR

Dr. Michael Franczak is a Senior Researcher in Multilateralism and Global Governance at UNU-CPR and an expert on international economic cooperation and development. Through UNU-CPR's Global Governance Innovation project, he works with UN entities and Member States to develop practical approaches for emerging global challenges. He also leads UNU-CPR's Hub for Innovative Resource Mobilization, which brings together UN entities and partners to exchange practical experience and explore new approaches to financing international cooperation. Before joining UNU-CPR, Dr. Franczak consulted for the UNFCCC and advised the Maldives on loss and damage finance. Trained as a historian, he has taught at Yale, Columbia, and Boston College, and is the author of Global Inequality and American Foreign Policy in the 1970s (Cornell University Press, 2022).