

World Alliance of International Financial Centers joins the Global Capacity Building Coalition

BRUSSELS, BELGIUM, September 24, 2024 /EINPresswire.com/ -- World Alliance of International Financial Centers joins the Global Capacity Building Coalition

[The World Alliance of International Financial Centers \(WAIFC\)](#), has become a member of the [Global Capacity Building Coalition \(GCBC\)](#).



The GCBC was launched by the U.N. Secretary-General’s Special Envoy on Climate Ambition and Solutions Michael R. Bloomberg, alongside senior leaders of multilateral development banks, finance, and international organizations at COP28 in December 2023.



The WAIFC is thrilled to join the Global Capacity Building Coalition. This collaboration aligns perfectly with our commitment to a sustainable financial sector.”

Lamia Merzouki, Vice Chair of the Board of Directors, WAIFC

The Coalition is designed to enhance collaboration and respond to growing requests for capacity building support from financial institutions in emerging markets and developing economies EMDEs to meet the aims of the UN and the G20 Sustainable Finance Working Group (SFWG).

WAIFC joins a group of leading actors in climate finance capacity building who have come together to work

collaboratively to extend support for EMDEs including organizations such as Bloomberg Philanthropies, International Monetary Fund, International Sustainability Standards Board (ISSB), United Nations Development Programme (UNDP), The World Bank Group, Cambridge Institute for Sustainability Leadership (CISL) amongst others.

Today at the Bloomberg Global Business Forum in New York, Michael R. Bloomberg and Mary L. Schapiro, Chair of the Global Capacity Building Coalition (GCBC), launched the beta version of a new Digital Platform (www.capacity-building.org).

The platform is the first tool developed by the GCBC and has been set up to be a one stop shop to share high-quality climate finance capacity-building and technical assistance resources, focused especially on financial institutions and finance professionals in EMDEs. While many existing resources for capacity building remain inaccessible and can be costly, the GCBC's Platform is freely available and removes barriers to critical information.



Commenting on joining the GCBC, Lamia Merzouki, Vice Chair of the Board of Directors WAIFC, stated:

“The WAIFC is thrilled to join the Global Capacity Building Coalition. This collaboration aligns perfectly with our commitment to a sustainable financial sector. Mobilizing capital, putting in place a conducive business environment as well as developing knowledge and talent are crucial for achieving a successful net-zero transition. Financial centers thanks to their clustering and catalyst effects can play an instrumental role in driving such ambitious agenda. We look forward to teaming up with the GCBC members to build a stronger, more inclusive, and sustainable financial ecosystem”

Dr. Jochen Biedermann, Managing Director of WAIFC, added:

“We look forward to working with the GCBC team and supporting their crucial mission through providing high-quality climate finance capacity-building and technical assistance resources, focused especially on financial institutions and finance professionals in EMDEs throughout our international member base. “

The World Alliance of International Financial Centers (WAIFC) is a non-profit association registered in Brussels, Belgium, which represents leading international financial centers and facilitates cooperation and the exchange of best practices. WAIFC members are city governments, associations, and similar institutions developing and promoting their financial centers.

WAIFC facilitates cooperation between its members, the exchange of best practices, and communication with the general public.

About the Global Capacity Building Coalition (GCBC)

The Global Capacity Building Coalition (GCBC) is an unprecedented global initiative. It brings together many of the world's leading climate finance organizations to accelerate and scale

climate and transition finance capacity building for financial institutions and finance professionals, particularly in emerging markets and developing economies (EMDEs). The Coalition is designed to enhance collaboration and respond to growing requests for capacity building support from financial institutions in EMDEs to meet the aims of the UN and the G20 Sustainable Finance Working Group (SFWG).

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