

Long Green

by Willis Eschenbach

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Guest Post by Willis Eschenbach

The US has some of the world's most boring looking money—it's all green. So we have terms like "greenbacks" for dollars, and "long green", meaning lots of money.

I offer this as context for what I found when I got to wondering what had happened to the United Nations "Green Climate Fund". You may recall that the Green Climate Fund was set up by the UN as the only result of the recent ~~Rio de Janeiro~~ Cancun conference on climate idiocy. When the Fund is going full throttle, it is supposed to disburse no less than \$200 billion (\$200,000,000,000) dollars each and every year to the developing countries.

It turns out that, unlike those of us skeptics who are falsely accused of receiving big bucks from big oil, the "Green Climate Fund" has already raked in millions of dollars to spend on fighting the evil forces of carbon. They have a catchy slogan, viz: "*The urgency and seriousness of climate change call for ambition in financing adaptation and mitigation*". Ambition in financing? What's not to like?

Now, I've worked for development organizations before. The rule of thumb is that no more than 15% of the funds should go for administration, the rest needs to go to the eventual intended recipients of the largesse.

Green Climate Fund

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The urgency and seriousness of climate change call for ambition in financing adaptation and mitigation

Governing Instrument

The purpose of the Green Climate Fund is to make a significant and ambitious contribution to the global efforts towards attaining the goals set by the international community to combat climate change.

The Fund will contribute to the achievement of the ultimate objective of the United Nations Framework Convention on Climate Change (UNFCCC). In the context of sustainable development, the Fund will promote the paradigm shift towards low-emission and climate-resilient development pathways by providing support to developing countries to limit or reduce their greenhouse gas emissions and to adapt to the impacts of climate change, taking into account the needs of those developing countries particularly vulnerable to the adverse effects of climate change.

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So ... how many of the millions of dollars that have been “donated” by taxpayers in a variety of countries have gone to the actual poor, to aid them in their battle against the dread CO2?

Let’s start how much money we’re talking about.

Here’s a list of the countries who are both rich and improvident enough to squander their taxpayers’ money on the Green Climate Fund. It’s the usual suspects, my condolences to their citizens who are paying for this:

Australia, \$513,000
Denmark, \$608,000
Finland, \$648,000
France, \$326,000
Japan, \$500,000
Germany, \$1,053,000
South Korea, \$2,099,000
Netherlands, \$286,000
Sweden, \$752,000
UK, \$770,000
TOTAL, \$7,555,000

The Koreans put in two megabucks ... but then, they also negotiated a deal where the Green Climate Fund is headquartered in Seoul. So no tears for them, they’ll make out like bandits. Landing a UN drone hive is like landing a money machine, the local landlords will be overjoyed.

Now, of course, \$7.5 million, that’s a long ways from their goal of dispersing \$200 billion per year. In fact, it’s about this far from their goal:

I see this as very good news—perhaps the countries of the world have figured out that they have better things to do with their money.

Anyhow, I started all of this out with a simple question.

How much of the \$7.5 million went to help the people it’s supposed to help?

Here’s the not-so-simple answer. When you do this kind of thing, first you have to hand out the plum jobs. Among those are the Members of the Board. Of course, then you have to pay for their travel, and a place for them to meet, for their meetings. And it turns out that three Board Meetings cost just under a million dollars. Expensive meetings. Very expensive meetings.

Oh, can’t forget the Board Committees, Panels, and Working groups. They cost just under four hundred thousand. Total, a million three ...

The next round of plum jobs are the people who make up the “Interim Secretariat”. From the name, I take it that these folks are just placeholders until we get more parasites for the real Secretariat ...in any case, there’s two million in the budget to hire fifteen people. My mathematics makes that \$133,000 per person per year.



So one thing is clear. The UN Personnel came to do good for the poor ... and they're doing very well indeed. A hundred and thirty grand per person? You can see why the South Koreans will be the big winners in the deal.

It gets worse. They actually hire themselves to do the work, at incredible rates. For example, from the UN FCCC they are hiring one full-time and one part-time person, plus some administrative support ... for a cool half million dollars. One and a half people. Half a megabuck.

And from the UN GEF, same deal, one full-time and one 60% time person, cost, another half million.

Now, you and I might be satisfied by that. But the UN folks are realists. They know that even if all those fifteen UN drones could somehow work together, they still couldn't organize a booze-up in a frat house. For that, they always hire consultants. You know, people who can actually do the stuff the UN employees can only talk about.

So the Green Climate Fund has three-quarters of a million bucks in the budget for consultants, to make sure something gets done.

Oh, and did I mention \$200,000 per year for the Executive Director?

Now, you gotta know that you can't have fifteen pluted bloatocrats, plus 3.1 loan-drones from other UN agencies, and three-quarters of a million dollars worth of consultants, without renting some executive-type hive to house the worker bees. Plus phones and faxes and the like, that's a million two ...

Of course, you can't do business by email, phone, and Skype. Gotta have a travel budget ... three hundred grand.

Add all that up, and the "Interim Secretariat" costs \$5.3 million ...

Lastly, a Trust Fund needs an Interim Trustee. The Green Climate Fund hires that service from the World Bank for just under three-quarters of a million dollars per year ... one trustee ... IT costs ... I can hardly believe it myself, but by a strange coincidence, what it costs them to run the Green Climate Fund adds up to ... well ... about seven and a half million dollars.

And that means that of the \$7.5 million dollars donated by taxpayers all over the world, the people in the developing countries will get ...

None.

Like I said, while I bemoan the waste of resources, I see all this as good news. Any country that takes a serious look at what's happened to the first seven plus million that was donated to the Green Climate Fund will certainly have second thoughts about giving them money.

And that's a good thing, because if they are this profligate with the first seven and a half million ... can you imagine these same pack of over-fed fools in charge the dispensing of two hundred billion dollars to the developing world? I shudder to think of the waste, corruption, bribery, blackmail, and tribalism that would be involved in that kind of an industrial-scale goat-ropo. The only people who'd be happy if that happened would be corrupt developing world leaders ... and of course, Swiss bankers ...

w.

DATA: I do give the GCF high marks for one thing: transparency. All relevant documents are [here](#).