Climate Change Financing for a Just Transition in Africa: Avoiding 'A race to the bottom scenario'.

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Abstract

The article deploys the theory of stupidity to unpack the concept of the 'race to the bottom' scenario. The article argues that stupidity has incentives, and not inherently a mental defect. In the context of Africa's response to the climate change funding crisis, "the race to ruin" entails a downward spiral scenario which results in anthropocentric extractivism in poor African countries. By competing in lowering standards so as to remain competitive in attracting foreign investment, African states are competing for environmental ruin and social dislocation. While the immediate effect of the scenario may boost economic activity, the long-term consequences can be disastrous. The article uses documentary analysis to argue that Africa's response to the climate change crisis has been mixed and at worst characterised by ruin and dislocation. This scenario underscores the need for African states to balance economic competitiveness with the need for ecocentrism and sustainable practices. The article proposes that Africa must of necessity take a united stand against neo-imperialistic and green washing solutions for climate justice to be achieved on the continent. Additionally, it emphasizes the necessity of responsible practices in the adoption of financing models that are underpinned by a resolute commitment to good governance.

Key words: Climate change, anthropocentric extractivism, ecocentrism, sustainable development

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1.1 Introduction

Developing nations, which are highly vulnerable to climate change impacts, require substantial financial investments for transitioning to low-carbon economies (Maria *et al*., 2023). This transition must be "just," by ensuring that it does not exacerbate existing inequalities or create new ones (Mattar *et al.*, 2021). For Africa, a critical challenge lies on how to mobilise international climate financing models which promote equitable outcomes and avoids a "race to the bottom," where countries compete to lower environmental and social standards to attract investment. This necessitates careful consideration of the types of financial instruments used, the governance structures in place, and the integration of social justice principles into climate policy.

The notion of a ‘just transition’ entails a fair and inclusive shift towards low-emission and climate-resilient smart economies. McCauley *et al.* (2022) note that a ‘just transition’ encompasses distributive, procedural, and restorative justice dimensions. Distributive justice relates to the fair distribution of the costs and benefits of climate policies that ensures vulnerable groups are not disproportionately burdened. Procedural justice on the other hand involves inclusive and participatory decision-making processes while restorative justice addresses historical injustices of past environmental harms by the rich countries of the North (Sharman, 2022). So, the issue becomes who owes who between the North and South for the just transition?

The principle of ‘just transition’ is crucial in framing global climate response strategies and resonates well in Africa. Despite contributing less than 4% of global greenhouse emissions, Africa disproportionately bears the devastating brunt of climate change impacts (Winkler *et al.*, 2021). For the continent to achieve a just transition, substantial financial resources are required through global financing mechanisms that are based on equity, inclusivity and sustainability. Based on the 2015 Paris Agreement which emphasised the ‘Polluter-Pays Principle’, developed countries as duty bearers, have a moral obligation to compensate financially, the less developed countries, in adapting and mitigating the vicissitudes of climate change. Yet, in practice, Africa faces significant challenges in accessing adequate and fair financing, raising concerns about a potential "race to the bottom" scenario in the continent.

In the context of Africa, ‘the race to the bottom’ scenario entails a risk of the continent being locked into a vicious cycle of dependency and underdevelopment. This situation

involves poor African nations competing or being forced to accept insufficient or exploitative financing arrangements from rich polluting nations as 'green washing' strategies. These 'green washing strategies' are deceptive and ultimately not in the best interests of the African continent. So, the article argues that, in the absence fair and inclusive transformative approaches to climate financing, Africa remains a victim of a race to the bottom scenario which undermines the 'just transition' principle. There is therefore, an urgent need for global accountability and innovative strategies that promote local empowerment and sustainable responses for climate change financing mechanisms in the continent

1.2 Africa's Unique Climate and Development Challenges

Africa is particularly vulnerable to climate change, with the continent facing some of the most severe impacts despite contributing less than 4% of global emissions (Beakman and Reeler, 2021). The continent's vulnerability to changing climate is due to an array of factors encompassing historical, geographic, socioeconomic and infrastructural. The vast majority of Africa's population depend on climate sensitive livelihoods that are already strained by erratic rainfall patterns, prolonged droughts and floods (Morake *et al*., 2021). Additionally, Morake *et al*. (2021) note that South-eastern African coastal regions, such as those in Mozambique and Madagascar, are facing increased threats of rising sea levels and more frequent tropical cyclones which endanger both infrastructure and livelihoods. Lowitt (2021) posits that Africa has warmed by more than 1 degree Celsius since 1900, with an increase in heat waves and hot days, with dire consequences for the poor and vulnerable key populations. Rising temperatures have caused numerous consequences upon the African continent through El Nino induced droughts, heatwaves, diseases and the depletion of water levels. For example, the depletion of inflows from the Zambezi River in Southern Africa has affected electricity generation for Zimbabwe and Zambia with severe impacts on livelihoods and development (Dube & Nhamo, 2019). These increased extreme weather events, associated with Africa's geographic positioning, are threatening human health, food and water security, and socio-economic development of the continent.

In addition to environmental challenges, Africa's vulnerability is further compounded by her economic dependence on natural resource-based industries like agriculture,

forestry, and fisheries which are directly prone to climate variability. For instance, the United Nations (UN) (2024) observes that millions of people in East Africa have been pushed into hunger and poverty through severe droughts which have disrupted crop yields and exacerbated food insecurity. For instance, water scarcity due to droughts has significant implications for agriculture, industry and domestic consumption. El Nino induced droughts in the southern African region have caused environmental and livelihood havoc that is affecting agricultural activities, leading to reduced crop yields, famine, disease and health issues. The International Panel on Climate Change (IPCC, 2022) avers that warmer temperatures and changing rainfall patterns are increasing the spread of diseases like malaria, dengue fever, yellow fever, cholera, typhoid amongst others. For example, countries like Zimbabwe and Zambia were recently affected by cholera and typhoid due to poor water quality, especially in urban areas.

The economic fragility of the continent is worsened by widespread poverty. It is estimated that nearly 40% of sub-Saharan Africa's population live in extreme poverty which creates a vicious cycle of vulnerability and underdevelopment in the region (Abdullahi *et al.,* 2024); Berthélemy, 2021). Financial constraints and widespread poverty limit the ability of households and governments to recover from climate shocks undermining adaptation and mitigation efforts.

Furthermore, it has been noted that poor governance and infrastructure pose significant challenges to Africa's adaptation and mitigation efforts. Mwije (2013) observes that poor governance, including corruption, political instability and fragile institutions contribute immensely to the continent's inability to respond effectively to climate shocks and disasters. He notes that weak governance structures and corruption contributes significantly to the risk of a "race to the bottom" resulting in climate finance funds being diverted to private interests and environmental regulations poorly enforced. The weak institutional and governance structures are a key contributing factor to environmental injustice in Africa. This creates opportunities for unsustainable and inequitable projects to be approved and implemented. These challenges results in the weakening of institutional responses to climate change thereby hampering effective policy implementation or ability to secure climate funding.

In addition, the United Nations Office for Disaster Risk Reduction Report (2024) notes that infrastructural deficits like poor transportation and communication networks, water

management systems, and energy infrastructure compromise disaster response capacity and efforts. Thus, countries with fragile political and economic institutions, like Somalia, Sudan and South Sudan, have experienced internal displacements and refugee crisis due to devastating environmental issues which could have been managed. These factors, combined with rapid population growth and unplanned urbanization, exacerbate stress on already scarce resources thereby increasing the continent's exposure to climate risks.

So, ultimately these unique climate and development challenges confronting Africa highlight the urgent need for tailored and equitable climate financing mechanisms that are inclusive in building resilience among vulnerable communities. Africa's plight in the fight against global greenhouse gas emissions underscores the need for collaborative global effort, including financing, in addressing these challenges realising the disproportionate burden the continent bears.

1.3 Drivers of the "Race to the Bottom" in African Climate Finance

The concept of a "race to the bottom" describes a socio-economic concept in which individuals, companies or states compete in reducing the utility of a product or service in response to perverse incentives (Qatley, 2024). It is a reductionist gamble that results in a situation where entities or countries compete to achieve the lowest standards, costs or regulations, often at the expense of the environmental, social or labour standards (Qatley, 2024; Albert, 2020). In climate financing the race to the bottom entails a potential scenario where corporates or countries, in an effort to attract investments, lower environmental standards or engage in competitive devaluation of climate commitments thereby undermining global efforts to combat climate change (Madsen, 2009). In the context of Africa's response to the climate change crisis, the race to the bottom is particularly concerning, as it can undermine efforts to achieve a just transition to a low-carbon economy.

Bokpin (2017) argues that the intense competition to attract foreign direct investment (FDI) and climate finance, which African nations often face, leads to a weakening of environmental and social regulations in order to attract investors. The competition and pressure for FDI is often exacerbated by the conditionalities attached to some climate change investments thereby disregarding their social or environmental impacts. Thus, the relaxation of environmental standards to attract investment may ultimately

compromise the recipient countries' abilities to mitigate and adapt to climate change. The South African Department of Environmental Affairs (DEA) (2011) posits that a concerning trend in Africa is the weakening of environmental regulations, which can have severe consequences for the continent's ecosystems, biodiversity and human well-being. Lowitt (2021) argues that the weakening of environmental regulations poses a major barrier to African economic growth and development. For instance, the influx of Chinese and Russian mining companies in Africa has given rise to human rights violations and environmental injustices across the continent.

Another critical driver to the 'race to the bottom' relates to capacity deficits. African nations lack institutional capacities to fully assess the environmental and social risks of proposed projects resulting in failure to negotiate favourable terms that protect their interests. This can result in the acceptance of projects that are ultimately detrimental to their sustainable development goals. Makgetla (2021) submits that lack of capacity and resources by many African countries for implementing and enforcing environmental regulations as critical in Africa's inability to negotiate meaningfully in international climate fora. Despite the presence of sound legal frameworks for environmental protection, African countries have had operational challenges in implementation and enforcement of these laws due to resource constraints as well as inadequate skills. Furthermore, corruption and governance issues have also undermined the effectiveness of environmental regulations and enforcement (Fanning *et al.,* 2022). This has resulted in African ruling elites prioritising personal gains at the expense of prudent environmental stewardship.

Bracking & Leffel (2021) posit that international climate change financing mechanisms are increasingly relying on market-based approaches, such as blended finance and debt-based financing mechanisms. They (ibid) argue that the reliance on market-based approaches to climate financing has a tendency of shifting power towards market actors which negates the efficacy of good climate finance governance. Such approaches may ultimately prioritize financial returns over social and environmental outcomes thereby leading to investments that do not align with the principles of a just transition. Hence, there is need for strong public oversight and regulation for ensuring that market-based climate finance promotes equity and sustainable development. Thus, in the face of climate change challenge, there are potential risks of African

countries engaging in a 'race to the bottom' through prioritising short-term economic gains over long-term sustainability and environmental protection (IPCC, 2022).

Additionally, Cahill and Allen (2020) submit that external factors such as multinational corporations and foreign governments may exert pressure on African countries to weaken environmental regulations to facilitate investment and economic opportunities. Some examples include Chinese investment in infrastructure. China's Belt and Road Initiative (CBRI) has led to significant investments in African infrastructure, including roads, railways and ports. While this has brought economic benefits, it has also raised concerns about debt traps, environmental degradation and labour exploitation. For an example, Maseko (2021) asserts that international oil companies, such as Shell and Chevron, have significant influence over Nigeria's oil industry, often at the expense of environmental and social concerns. This has led to accusations of exploitation and neglect of local communities. The DEA (2011) posits that while external actors may bring benefits, such as investment and technical assistance, it is essential that African sovereignty and developmental needs are prioritised.

Fanning *et al*. (2022) submits that the exploitation of natural resource is a significant risk of a race to the bottom by African countries. As countries compete to attract investment and promote economic growth, they may be tempted to relax environmental and social regulations, leading to the exploitation of natural resources and undermining sustainable development. Some of the risk of exploitation includes environmental degradation, including deforestation, pollution and habitat destruction, social impacts. The exploitation of natural resources can have negative social impacts including displacements of communities, human rights abuses and increased poverty. For example, the Democratic Republic of Congo's mining sector has been plagued by corruption, environmental degradation, and human rights abuses, as foreign companies exploit the country's rich mineral resources. Glazebrook & Opoku (2018) also notes that Ghana's gold mining sector has been criticised for its disregard for environmental and social impacts, including deforestation, water pollution and displacement of communities.

IPCC (2022) notes that the neglect of climate resilience is a significant risk of a race to the bottom by African countries. As countries compete to attract investment and promote economic growth, they may be tempted to neglect climate resilience and

adaptation measures leaving them vulnerable to the impacts of climate change. Cahill and Allen (2020) posit that some of the risks of neglecting climate resilience include increased vulnerability to climate related disasters. African countries are already experiencing the impacts of climate change, including more frequent and severe droughts, floods and heat waves. Climate-related disasters can have devastating impacts on livelihoods and economic opportunities, particularly in rural areas where communities are heavily dependent on natural resources. For example, Mozambique has significant coal reserves, and the government has prioritised coal mining a/s a key driver of economic growth. However, the mining activities have led to the deforestation, water pollution, and displacement of local communities. The government has been criticised for failing to enforce environmental regulations and prioritising the interests of foreign mining companies over the needs of local people. Ghana is one of the largest gold producers in Africa, and the mining industry has been a significant contributor to the country's economy. However, the industry has also been linked to environmental degradation, water pollution, and human rights abuses, (Tuokuu, *et al*., 2025).

1.4 Assessment of Africa's Response to the Climate Change Crisis.

The question that begs answers is why African leaders participate in this competition for inanity? Can it be an issue of ignorance or complicit? It is within this context that the theory of stupidity has been deployed to interrogate the competition to ruin. According to Cipolla (2011) the theory of stupidity examines how rational actors, operating within a defective system, can collectively produce suboptimal and even harmful outcomes. In this context, the "theory of stupidity," describes how cognitive biases within institutions and policy-making processes leads to systemic failures arising from flawed incentives and limited information. In essence, the theory of stupidity argues that stupidity is essentially a sociological and rather than an intellectual defect. Similarly, Bonhoeffer (1940) (in Barret, 2000) argues that there are incentives for stupidity and actors can actively participate to maximize short-term benefits at the expense of rationality. This theoretical framework has been deployed to unpack motives for the race to the bottom in Africa, which are driven by greed and self-enrichment rather psychological or mental imbalances. Despite the potential benefits of global climate finance to Africa, it can inadvertently contribute to the

continent's exploitation and underdevelopment through flawed governance and corruption which undermines people and planet sustainability.

Indeed, the continents' efforts to address climate change have been inconsistent and often prioritised short-term economic gains over long-term social and environmental justice. This has led to a scenario where African countries compete to press the self-destructive mode button in order to attract investment and financing, often at the expense of environmental and social standards. Lowitt (2021) argues that the consequences of this approach are far reaching and devastating with Africa becoming increasingly dependent on global climate financing. Resultantly, this creates a culture of dependency which undermines domestic resource mobilisation and solutions to the climate crisis. Moreover, the focus by African countries to attract foreign investment at all costs has led to a culture of anthropocentric extractivism with negative effects on development.

Lowitt (2021) submits that the resulting anthropocentric extractivism has had disastrous consequences for local communities and the environment. The exploitation of natural resources has led to environmental and social dislocation, deforestation, pollution and habitat destruction that is threatening livelihoods, biodiversity and ecosystems. The DEA (2011) notes that the unbridled pursuit for Africa's natural resources by foreign players has led to human rights violations, including labour abuses, internal displacements, and violence against local communities. Examples of human rights abuses in the pursuit of natural resource extraction includes Congo's Coltan Mines. The Democratic Republic of Congo's Coltan mines have been linked to child labour, forced labour, and violence. Militias and rebel groups have violently taken control of mines and have been using the proceeds to fund their activities which has spurned conflict in the region. The South African Marikana Platinum Mine incident in 2012 is also a case in point, where police killed dozens of miners who were agitating for better wages and working conditions. The incident has highlighted the poor labour conditions and disregard for human rights issues in South Africa's mining industry.

1.5 Towards a Theory of Climate Finance Justice for Africa

The clarion call for Africa to avoid the race to the bottom entails a fundamental shift in mindset and approach to the climate financing paradox. Instead of African leaders viewing climate finance as a means to attract investment at any cost, the continent

should embrace a vision of climate finance justice, where climate investments are aligned with social equity goals in building resilience to climate change impacts. This requires effective governance build on strong leadership and a commitment that prioritizes the long-term well-being of people and the planet.

By adopting a "theory of stupidity" lens, those mandated with policy making, both public and private, must identify and address the systemic failures leading to suboptimal outcomes. Africa must leverage global forums like United Nations Conferences of Parties (COPs) for marshalling collective action to tackle the climate change financing crisis (Atwoli *et al.*, 2021). Atwoli (ibid) avers that fundamental and equitable changes to African governance are needed to reverse the current trajectory and instead, strive for a climate finance system that truly benefits Africa. Mattar *et al.*, (2021) also suggest that African policymakers should pursue climate financing frameworks that are broad-based, recognizing diversity and intersectionality, for a just transition in Africa. This calls for policy reforms that are geared towards equitable climate financing that ensures funding reaches those who need it most to avoid social and environmental dislocation. Such policies must promote transparency, and ensure accountability in the use of climate funds.

African countries are also called upon to strengthen a collective approach in seeking innovative climate financing mechanisms. Regional economic communities must collaborate in pooling resources, knowledge sharing, and joint climate projects implementation. Such a collective approach will help strengthen Africa's negotiating power and resource mobilization efforts at global climate finance negotiations, like the COPs. This calls for African countries to adopt innovative and collaborative financing mechanisms, that leverage on green bonds and public-private partnerships. These financing mechanisms must be geared towards helping in attracting investments while at the same time maintaining environmental stewardship. There is therefore a powerful and timely call for African countries to unite against neo-imperialistic and green washing solutions that undermine climate justice in the continent.

Africa will require significant capital mobilisation, through harnessing both public and private resources to achieve a just transition. The Just Energy Transition Partnership (JETP) and other global and continental partnerships through the African Development Bank (AfDB) Climate Action Plan are crucial platforms for Africa to leverage on for just

transitions to low carbon and smart economies. At country level, resources can be mobilised by strengthening regulation, and institutional arrangements, public-private partnerships and adopting innovative business financing models for climate adaptation and mitigation. IPCC (2022) postulates that the just transition has significant replications for all social partners. Therefore, a just transition in Africa will require collective action, shared vision and a high degree of trust among all parties. This will ensure that climate investments in Africa do not prioritize profits over people and the continent, which are the key pillars of sustainable development.

1.6 Conclusion

The urgency surrounding climate change and its financing calls on Africa to strategically reposition herself on the global arena. A fundamental shift in mindset and approach is vital in avoiding a "race to the bottom" in climate financing for Africa. Future policy directions for climate financing in Africa must of necessity include strong and robust governance structures based on inclusive and transparent decision-making processes essential for just transitions. This includes strengthening regulatory frameworks, promoting accountability, ensuring public participation in climate finance decisions, and combating greed and corruption.

A just transition for Africa must ensure the support and protection of vulnerable communities throughout the process by integrating social justice into climate solutions. Instead of viewing climate finance as a means to attract investment at any cost, African countries should embrace a vision of climate finance based on social and environmental justice. This calls for probity in scrutinizing foreign climate investments so that they align with sustainable development goals, promote social equity, and build resilience to climate change impacts. To avoid the pitfalls of the race to the bottom, Africa requires effective governance systems built upon strong leadership, and a commitment to prioritizing the long-term well-being of the African people and continent.

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