

Financing Sustainable Urban Development

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Introduction

- Urbanisation means the process of becoming urban.
- An increase of people living in urban areas (towns and cities).
- The world today is a majorly urban society.
- In 2008, more than half of world population live in towns and cities.
- By 2020, many countries and region are totally urban – Hong Kong, USA, Saudi Arabia, etc.

- Initially problematic (congestion, crime, poverty, land degradation, social unrests).
- But, it is about social equity and economic prosperity.
- Cities are the solutions not the problem.
- Cities are the true key – when it comes to Global Sustainability.
- Innovations and economic growth are urban.

What is a Sustainable City?

- A city that grows and use resources at sustainable rate.
- That city whose growth and development today is not at the expense of a good tomorrow.
- A city (region or city region) built to offer good life, address social, environmental and economic impacts through inclusive planning and management.

Sustainable Cities Need

- Planning – effective and functional
- Inclusiveness – partnership, collaborations
- Management – many working for cities
- Finance – finance, finance, finance.

Financing Sustainable Cities

Cities as engine of sustainable development:

- Cities are homes for people and also form resilient metropolitan economies
 - New York
 - London
 - Paris
 - San Francisco
 - Beijing
 - Taiwan
 - Los Angeles
 - Lagos

Key features of sustainable cities:

- Accessible resources and services
- Safer and reliable public transport
- Safe open and public spaces
- Investments in the CBDs and similar land uses
- Waste as resources
- Walking and cycling are safe and encouraged
- Complementary land use planning

A sustainable city is a resilient city

Way Forward for Nigeria

- Create City regions – cities comprising LGAs.
- Mainstream organized labour and societies.
- Define levels and activities of governments.
- Digitalize economic transactions (NOT going cashless).
- Deploy the use of ICT.
- Welcome innovations to address challenges.
- Engage experts and beneficiaries in communal and environmental issues.

A Sustainable city is built on investments

- People
- environment
- Infrastructures
- transportation
- Services
- Technology
- Tourism
- Informal settlement and slums

Avenues of Supports

- UNIDO – United Nations Industrial Development Organization
- World Bank
- African Development bank (AfDB)
- Global Environment Facility (GEF)
- European Union (EU)
- African Union
- Industrial Bank (Nigeria)

Sustainable cities case studies

- Senegal – \$9.5m GET Grant; \$51m co-financing
 - to integrate climate risk
- Abidjan Integrated Sustainable Urban Planning and Management - \$3m GEF Grant; \$21m co-financing
- India – \$13.5m GEF Grant, 80-100m co-financing
 - Waste management – utilization of Bio gas
- South Africa - \$1.7m, from the EU, *et al.*
 - Clean energy and urban water for small and medium cities

Cities, if designed towards sustainability, have high potential to prevent and resolve the climate problems and contribute to human prosperity

Thank you for listening