**Toronto Declaration**

**Preamble**

1. We, the participants of the joint conference organized by the 5th Urban Economy Forum and the 59th ISOCARP World Planning Congress on the theme *For Climate Change, Urban Finance* — representing national, subnational and local governments, parliamentarians, ambassadors, civil society representatives, persons with disabilities, grassroots groups, indigenous peoples and local communities, private sector, foundations and philanthropies, international and regional organizations, academia, urban planners and professionals from other disciplines, and other relevant stakeholders — gathered in Toronto, Canada, from 10 to 13 October 2023, to discuss, debate and propose solutions for climate-responsive planning for equitable places and communities.

2. Led by a spirit of collaboration, active participation and inclusion, and counting with the participation of 400 participants (200 presental and 200 virtual) distributed across 6 plenaries, 4 keynote sessions, 70+ thematic meetings, and an Urban Thinkers campus, in addition to 30 pre-congress virtual sessions, we share common ideals and aspirations as outlined in the Congress Concept Note that make us to:
   - *Acknowledge* the need to find synergies and relevant resolutions for attracting climate finance that can be translated to address local needs and demands that can give value to the needs and aspirations of city residents.
   - *Decide* jointly to leverage multi-disciplinary, multi-sectoral, multi-level collaboration and efficient urban and territorial planning for better urban governance, articulating interventions from different actors in response to local urban development needs.
   - *Invest* wisely by adopting new ways of proactive planning and effective investments for the transformation of cities and communities into prosperous, healthy, socially just and inclusive places.
   - *Interact* to explore technologies not historically linked to planning practices and urban finance by exploring innovative linkages and opportunities that use prospective data solution and artificial intelligence.

**We recognize and acknowledge:**

3. UEF as a global actor engaged in establishing the links between policy making, planning, and economic development to accelerate the achievement of Sustainable Development Goals (SDGs) with SDG 11 and sustainable urbanization as the focus.

4. ISOCARP as a society of professional planners as an important factor contributing to knowledge creation while combining a unique triple perspective of theory, policy, and practice.

5. The UN Secretary-General’s warning that ‘the era of global boiling has arrived’ and the urgent need to address climate change and its impacts on communities worldwide.

6. That the impacts of climate change are felt disproportionally in urban areas due to high population density, economic and production activities, and concentration of key infrastructure, particularly with the vulnerable and poor populations.

7. Cities have a pivotal role in creating wealthier, healthier, and safer lives for people and reversing the negative effects of climate change *inter alia* on food, security, housing, water, health, and biodiversity.

8. The diverse values and aspirations held by the residents of cities and towns for better quality of life in all its dimensions.

9. The need to act now, with bold actions and strategies, bringing together all actors and initiatives to accelerate the implementation of global agendas and its localization in strategic territories.
10. The investment in urban climate finance adaptation is however far from what is needed, and existing financial mechanisms and products do not benefit cities, and when they do funds are not commensurate with needs.

11. The importance of the Covid-19 pandemic that have had negative consequences in the health, social and economic conditions of the world’s population, eroding SDG gains and aggravating inequalities that along with the devastating effects of climate change represent one of the most pressing issues of our time, which are exacerbated by armed conflicts and natural disasters.

**We recommend:**

12. To prioritize integrated approaches to be competitive and sustainable and to create the adequate capacities to get access to climate finance mechanisms to adopt long-term solutions for adaptability, mitigation, and equity.

13. To create conditions to leverage innovative financing mechanisms to fund climate action projects, such as Green Bonds, public-private financial mechanisms, and carbon pricing schemes that will provide the necessary capital for investments in sustainable solutions.

14. To adopt integrated, green urban planning strategies that promote sustainable and ecological responses that address health, inequalities and the climate agenda in specific districts and neighbourhoods.

15. Cities to be powered predominantly by renewable energy sources, adopting sustainable transportation options and a circular economy.

16. To use indigenous knowledges, resources and practices, taking into account holistic dimensions of health, wellbeing of people and the planet at individual, physical, mental, social and spiritual levels, to guarantee sustainability.

17. To adopt the outcome document of the Conference and the summary of the proceedings, including the recommendations made, with regards to the four thematic areas or tracks as per the Concept Note.

18. To adopt the Glocal Platform for Urban Finance that was launched during this conference to facilitate the access of existing financial mechanisms, connecting investors and institutions to boost financial capabilities to the needs of the cities and their priorities, particularly with regards to the climate agenda.

19. To adopt the Global Solutions Nexus as a network to establish a connection between local actions and international finance resources for impactful sustainable urban transformations that have the potential to solve local problems, maximize opportunities, and advance the comparative advantages of cities and regions.

In adopting this declaration, we affirm our commitment to fostering a resilient, inclusive, and sustainable city that effectively addresses climate change, housing and well-being while respecting the diverse voices and values of our community.