

chapter 2

crisis financing

volumes, trends and types

In response to crises around the world, the volume of international humanitarian assistance increased for the fourth year running in 2016, reaching a total of US\$27.3 billion. The pace of growth has slowed, however, with an increase of just 6% between 2015 and 2016, compared with annual increases of between 12 and 21% in the previous three years.

The amount requested through UN-coordinated appeals also increased in 2016, though only marginally, to US\$20.5 billion. Large appeals continued to dominate appeal requirements. The five largest appeals combined accounted for 57% of the full amount requested, and the two Syria crisis-related appeals alone accounted for 38%.

Funding provided in response to these appeals also increased in 2016 to US\$12.4 billion, but still left a gap of US\$8.2 billion – 40% of the total requested. There were major differences between appeals. At one end of the spectrum, Burundi received 99% of its requested amount, while at the other end Gambia received just 4%.

Though smaller than UN-coordinated appeals, requests from the International Red Cross and Red Crescent Movement were relatively better met. In 2016, the International Committee of the Red Cross saw around 93% of its requirements met, while appeals from the International Federation of Red Cross and Red Crescent Societies were 82% funded.

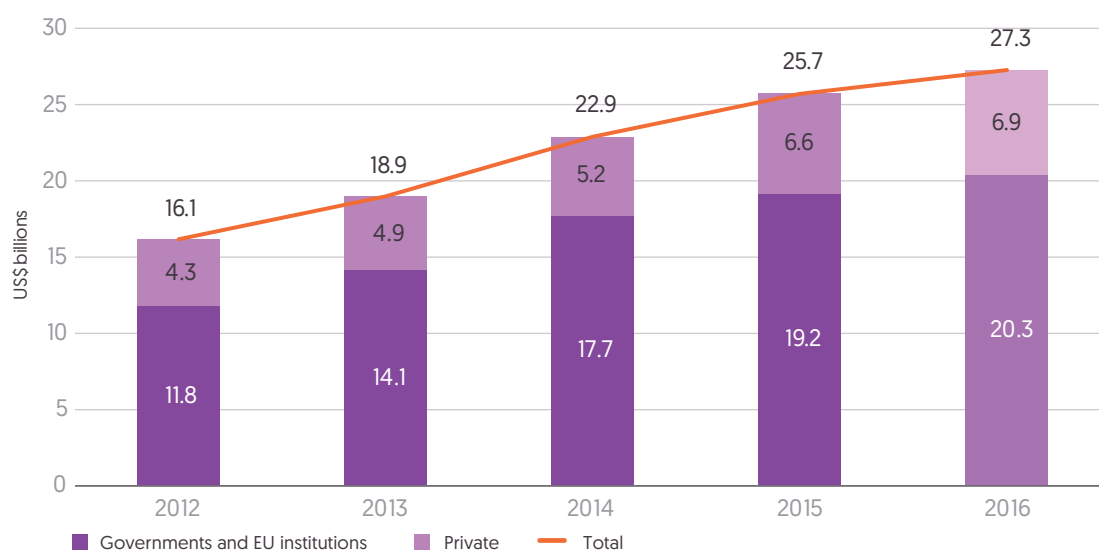
Even in the 20 countries receiving the most international humanitarian assistance in 2015, it accounted for just 5% of all international resources. Considering international humanitarian assistance in the context of other resources provides some perspective on their relative significance. Domestic revenues are critical for preventing, responding to and rebuilding after crises. So too are other international resources beyond humanitarian assistance, including development assistance, remittances and foreign direct investment.

Financing in crisis settings is delivered through a complex set of mechanisms, and the portfolio of financing products is becoming increasingly varied – beyond grant-based funds and including risk financing and concessional loans. Disaster settings typically allow for more diverse and innovative financing, but new products are also emerging in conflict and refugee contexts. Not all financing mechanisms work in every situation. Combining them effectively requires an understanding of their comparative advantage, scale and scope in any given context.

International humanitarian assistance

Figure 2.1

International humanitarian assistance, 2012–2016



Source: Development Initiatives [DI] based on Organisation for Economic Co-operation and Development [OECD] Development Assistance Committee [DAC], UN Office for the Coordination of Humanitarian Affairs [OCHA] Financial Tracking Service [FTS] and UN Central Emergency Response Fund [CERF] data and DI's unique dataset for private contributions.

Notes: Figures for 2016 are preliminary estimates. Totals for previous years differ from those reported in previous Global Humanitarian Assistance reports due to deflation and updated data and methodology [see *Methodology and definitions*]. Data is in constant 2015 prices.

International humanitarian assistance increased for the fourth year running in 2016, reaching a new high of an estimated US\$27.3 billion. This was a rise of US\$1.5 billion on the previous year's total and an increase of US\$11.2 billion, or nearly 70%, on the amount provided in 2012 (Figure 2.1).¹

This total combines funding reported by government donors and European Union (EU) institutions, and an estimate for private donors [see *Methodology and definitions* for an in-depth explanation]. As Chapter 3 explores, funding from both groups – institutional and private donors – increased in 2016.

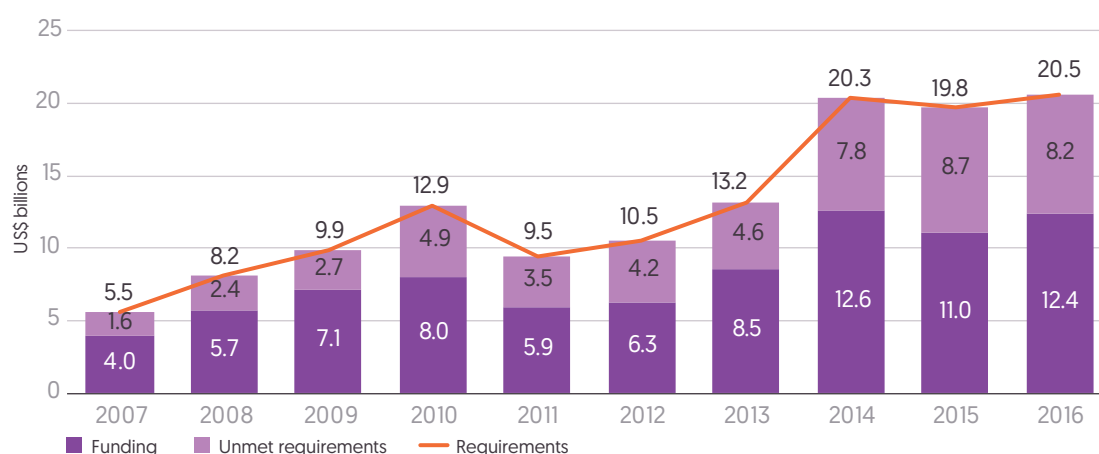
While these international donors continued to find additional resources to respond to humanitarian needs – including in response to escalations in conflict and displacement in a number of countries and the impacts of the El Niño weather phenomenon – the increase in 2016 was considerably less than in previous years. International humanitarian assistance grew by just 6% between 2015 and 2016, compared with increases of 12%, 21% and 18% respectively in the previous three years.

The slowdown in growth of international humanitarian assistance cannot be easily explained. A number of factors are likely to have contributed, including changing priorities and availability of funding, as well as the types of crisis that occurred in 2016. Sudden-onset emergencies, such as Typhoon Haiyan and the Nepal earthquake, as well as the outbreak of the Ebola virus disease, mobilised international attention in previous years in a way that many slower onset emergencies in 2016 – including some ongoing conflicts, worsening food crises and the effects of El Niño – did not.

UN-coordinated appeals

Figure 2.2

Funding and requirements, UN-coordinated appeals, 2007–2016



Source: Development Initiatives based on UN OCHA FTS and UN High Commissioner for Refugees (UNHCR) data.

Notes: To avoid double counting regional appeals and country appeals, in 2015 the Burundi Regional Refugee Response Plan does not include the Democratic Republic of the Congo component; the Central African Republic (CAR) Regional Refugee Response Plan only includes the Republic of Congo component; and country components of the Nigeria Regional Refugee Response Plan are not included. 2016 data does not include regional appeals coordinated by UNHCR (South Sudan, Burundi, CAR, Nigeria and Yemen). 2015 data does not include the Yemen Regional Refugee and Migrant Response Plan, which was not tracked in the FTS. The 2012 data includes the Syria Regional Response Plan 2012 coordinated and tracked by UNHCR. Data is in current prices.

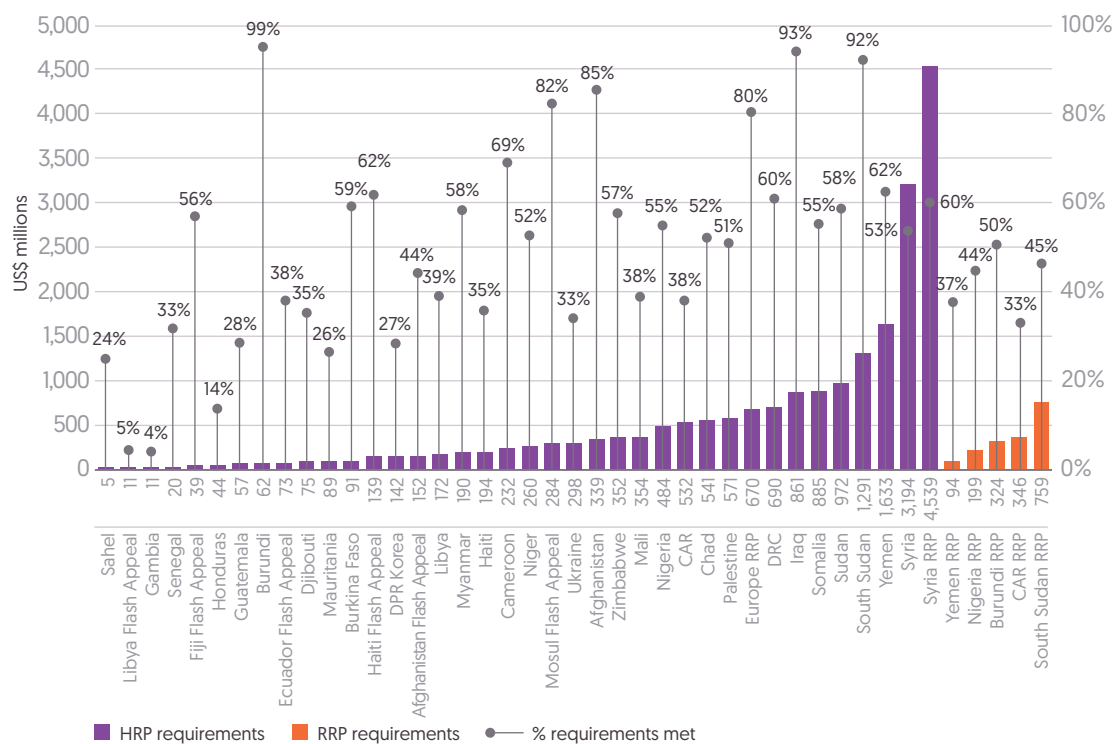
UN-coordinated appeals summarise the impact of many major crises and present a shared vision of the humanitarian response. As such, they go some way towards indicating the amount of international assistance required in many of the most urgent emergency settings – bearing in mind that not all crises are included and not all organisations participate.

2016 saw a slight increase in the amount requested through UN-coordinated appeals, with a total request of US\$20.5 billion (Figure 2.2).² The increase of around 4% for 2016 puts the total in line with the amount requested in 2014 (US\$20.3 billion), after a slight decrease in requested funding for 2015.

The amount of funding received for UN-coordinated appeals also increased in 2016, rising to US\$12.4 billion – up 12% on the amount received in 2015. However, this still left a shortfall of US\$8.2 billion, or 40%. Though lower than the funding gap in the previous year, it was above the average shortfall of 36% over the past decade. While relatively stable for the past three years, requirements have increased almost four-fold since 2007 and funding has more than trebled in the same period.

Figure 2.3

Requirements and proportion of UN-coordinated appeals requirements met, 2016



Source: Development Initiatives based on UN OCHA FTS and UNHCR data.

Notes: CAR: Central African Republic; DPR Korea: Democratic People's Republic of Korea; DRC: Democratic Republic of the Congo. The five 2016 regional refugee response plans (RRPs) are shaded in orange to avoid double counting with country humanitarian response plan (HRPs), which may include the same requirements or funding received. There is no double counting of requirements in country HRPs for the Syria RRP. The Sahel appeal refers to its regional component only; this is tracked separately in FTS from its country components, which are represented by each country's HRP. Data is in current prices.

Overall totals mask clear differences between individual appeals. In 2016, there were 43 separate appeals – the largest number of UN-coordinated appeals in any single year. These ranged in size from the regional plan for Syria, requesting over US\$4.5 billion, to the ‘Libya - Sirte’ flash appeal, requesting just US\$11 million (Figure 2.3).

Large appeals continued to account for the bulk of appeal requirements in 2016. The five largest appeals combined requested 57% of the total amount, similar to levels in the previous two years; and the two Syria-related appeals³ alone accounted for 38% of the total.

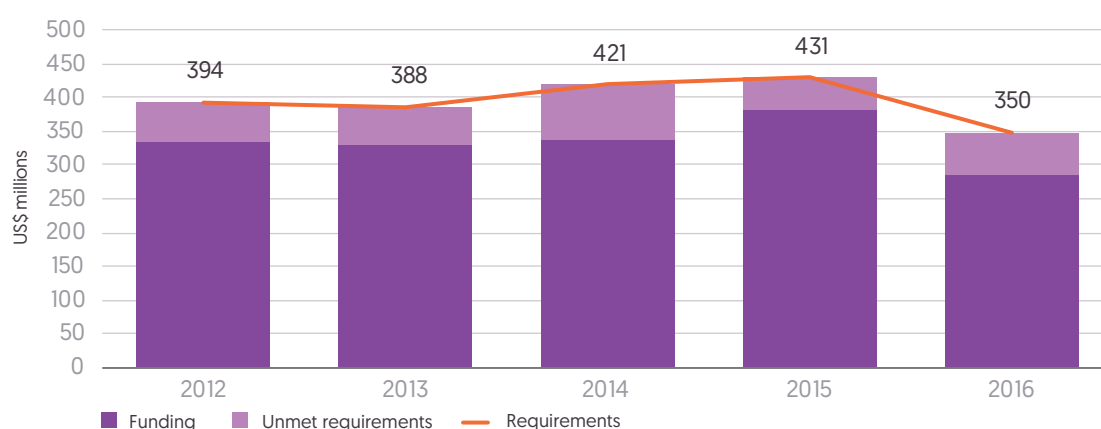
There were major disparities in the proportions of requirements met between appeals. Burundi – with 99% of its US\$62 million requirements met for violence, displacement and a deteriorating socioeconomic context – was the best-funded appeal in 2016. Meanwhile funding for Gambia, though only appealing for US\$11 million for ongoing food insecurity, reached just 4% – making it the worst-funded UN-coordinated appeal for the second year running. Varying levels of funding between appeals are not unusual. However, a difference of 95 percentage points between the best- and worst-funded appeals in 2016 is considerably higher than the 76-percentage-point difference in 2015.

The UN system continues to look for ways to improve its response plans to make the best possible use of scarce financial resources. This includes improving costing of appeals, aligning response plans with post-World Humanitarian Summit commitments such as multi-year planning, and grounding appeal requirements in joint needs assessment and analysis [see also Chapter 1].⁴

International Red Cross and Red Crescent Movement appeals

Figure 2.4

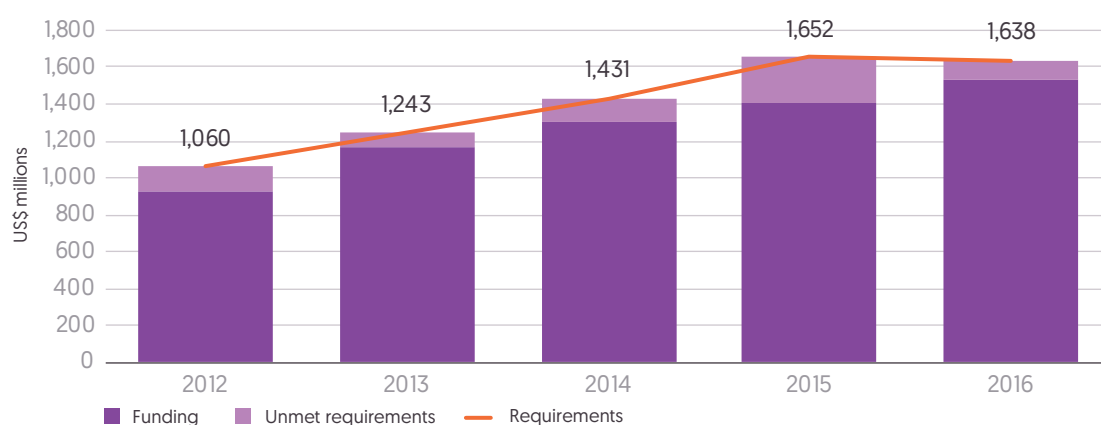
IFRC appeals requirements and funding, 2012–2016



For full notes and sources, see Figure 2.5.

Figure 2.5

ICRC appeals requirements and funding, 2012–2016



Source: Development Initiatives based on data provided bilaterally from the International Federation of Red Cross and Red Crescent Societies (IFRC), International Committee of the Red Cross (ICRC) and OECD DAC.

Notes: IFRC figures show revised annual budgets and financing for all emergency appeals and thematic programmes and may differ from previous years' reports. ICRC figures represent total budgets and contributions for all field operations. CHF, Swiss Francs amounts have been converted to US\$ based on OECD exchange rates. Data is in current prices.

The International Red Cross and Red Crescent Movement (RCRC) set out its requirements separately, maintaining independence from the UN-coordinated appeals.

In 2016, the International Committee of the Red Cross (ICRC) requested US\$1.6 billion, predominantly for responses in conflict-related situations – the first decrease in requirements since 2012. The amount received in 2016 increased by 9% from the previous year, however, reaching US\$1.5 billion (93% of requirements) – ICRC's highest volume of requirements met to date (Figure 2.5).

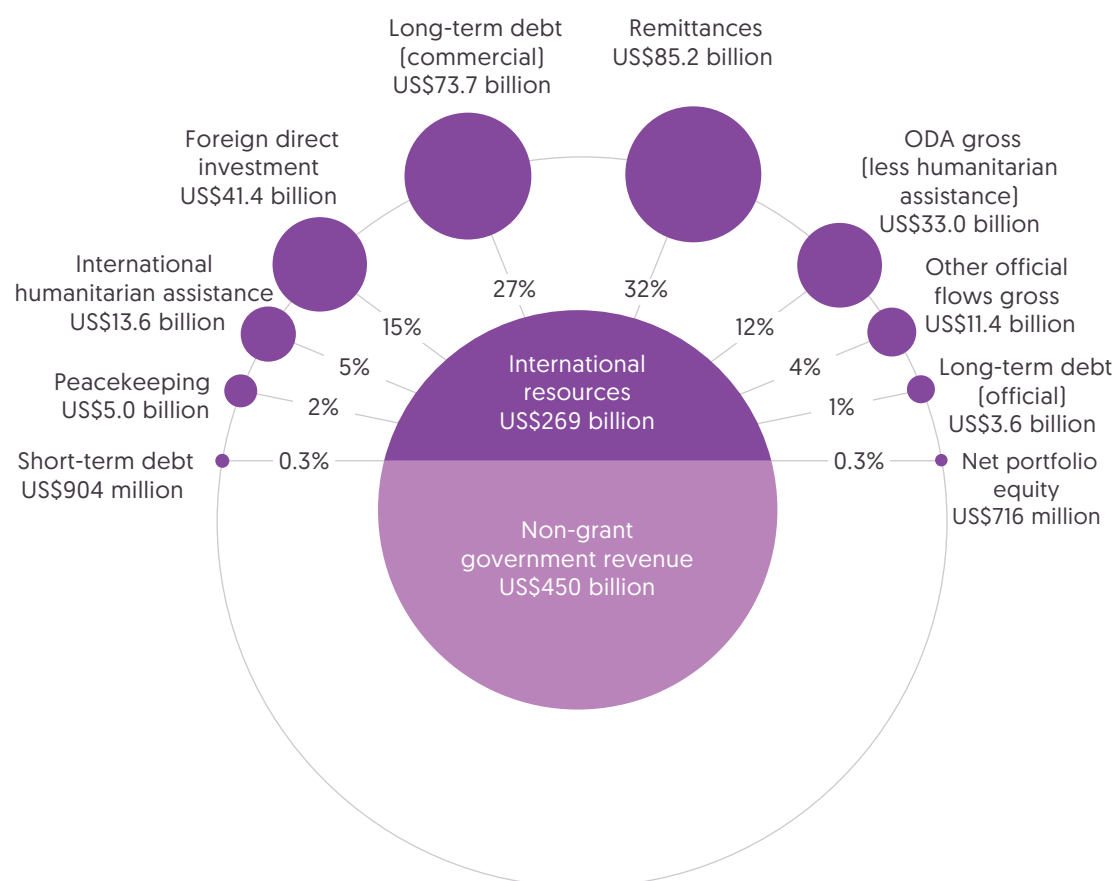
Appeals from the International Federation of Red Cross and Red Crescent Societies (IFRC), mainly for disasters associated with natural hazards, required funding of US\$350 million in 2016 – a 19% decrease on 2015 requirements.⁵ In response, donors provided US\$287 million or 82% of requirements, compared with 2015 when 89% of IFRC requirements were met (Figure 2.4).

The financing context

International humanitarian assistance is only one of many different resource types available in countries in crisis. While not all resources are directly intended to prevent and respond to crises, an overview of the domestic and international financing landscape is an important starting point for understanding the relative significance of different funding streams and to inform better targeting and complementarity.

Figure 2.6

Resource mix in the 20 countries receiving the most international humanitarian assistance, 2015



Source: Development Initiatives based on OECD, UN OCHA FTS, UN CERF, UN Conference on Trade and Development, World Bank, International Monetary Fund and Stockholm International Peace Research Institute data.

Notes: ODA: official development assistance. ODA includes gross disbursements from DAC, multilateral and other government donors. Humanitarian assistance includes official humanitarian assistance and humanitarian aid from other government donors as reported in OECD DAC Table 2a. Negative flows for net portfolio equity, short-term debt and foreign direct investment have been set to zero at the country level. Data is in constant 2015 prices.

In crisis contexts, humanitarian funding is a critical support to the people worst affected. However, as Figure 2.6 shows, even in countries receiving large amounts of international humanitarian assistance, it accounts for just a small proportion of the overall mix of resources. In 2015, international humanitarian assistance accounted for just 5% of all international resources to the 20 largest recipients of humanitarian funding, compared with 0.2% in other developing countries.

In contrast, for most countries, including in many crisis contexts, domestic public revenue and expenditure is the largest resource. However, this represents all domestic revenues in these countries and not specifically those directed to addressing crises. In aggregate, domestic revenues represent 63% of total resources available in the 20 largest recipients of international humanitarian assistance, compared with 79% in other developing countries.

There are other significant differences between sets of countries. For example, commercial flows combined accounted for less than half (43%) of all international resources to the largest humanitarian recipient countries in 2015, compared with 70% to other developing countries. In contrast, remittances accounted for almost a third (32%) of all international resources in the largest recipients of humanitarian assistance, compared with 21% in other developing countries. Differences can also be seen in amounts of official development assistance (ODA) [see *ODA to crisis-affected countries*, page 35].

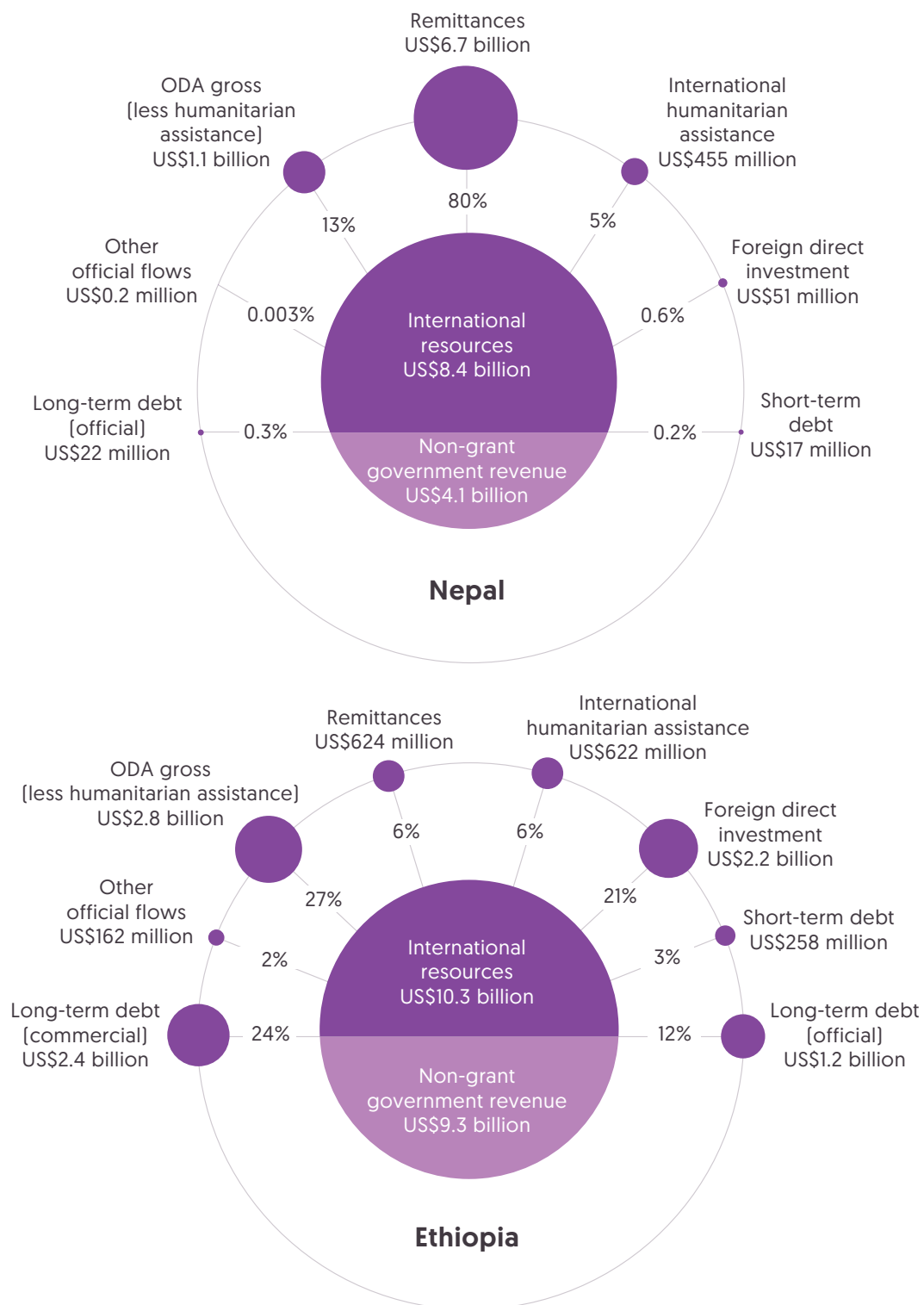
Even in the group receiving the most international humanitarian assistance, aggregates conceal considerable differences between countries (and even regions within countries). As Figure 2.7 shows, Ethiopia and Nepal – both considered low income countries according to World Bank measures – received markedly different mixes of international resources in 2015.

Ethiopia, suffering the effects of drought, persistent disease outbreaks and food insecurity⁶ is still able to rely on a relatively diverse set of international resources compared with Nepal. Several factors, including a stronger track record in growth and public investment, mean that Ethiopia has fared much better in attracting foreign direct investment (FDI) – amounting to around 21% of international inflows in 2015 – compared with Nepal, at just 0.6%.

Conversely, remittances dominated international inflows to Nepal in 2015, accounting for 80% of all international resources, compared with just 6% in Ethiopia for the same year. The mix of resources in Nepal does not appear to have changed substantially as a result of the 2015 earthquake. Remittances did increase in volume by 10% from US\$6.1 billion to US\$6.7 billion between 2014 and 2015, but decreased as a share of total international inflows from 85% to 80%. This was mainly due to a 22-fold increase in international humanitarian assistance following the earthquake.

Figure 2.7

Resource mix in Ethiopia and Nepal, 2015



Source: Development Initiatives based on OECD, UN OCHA FTS, UN CERF, UN Conference on Trade and Development, World Bank, International Monetary Fund and Stockholm International Peace Research Institute data.

Notes: ODA includes gross disbursements from DAC, multilateral and non-DAC donors and excludes official humanitarian assistance and non-DAC humanitarian aid as reported in OECD DAC Table 2a. Flows that do not appear in the international flows breakdown are flows for which data is not available. Data is in constant 2015 prices.

ODA to crisis-affected countries

ODA has grown year on year since 2012, and in 2016 reached a record high of US\$143 billion (or US\$124 billion excluding official humanitarian assistance). Though what can be included as ODA and how this is measured is under discussion,⁷ there is consensus on its critical role in addressing the longer-term causes and consequences of crisis. As Chapter 1 notes, recent commitments to a New Way of Working,⁸ bringing together humanitarian and development efforts, reiterate the need for predictable and sufficient development assistance to “shrink humanitarian needs”⁹ and meet the Sustainable Development Goals in crisis-affected contexts.

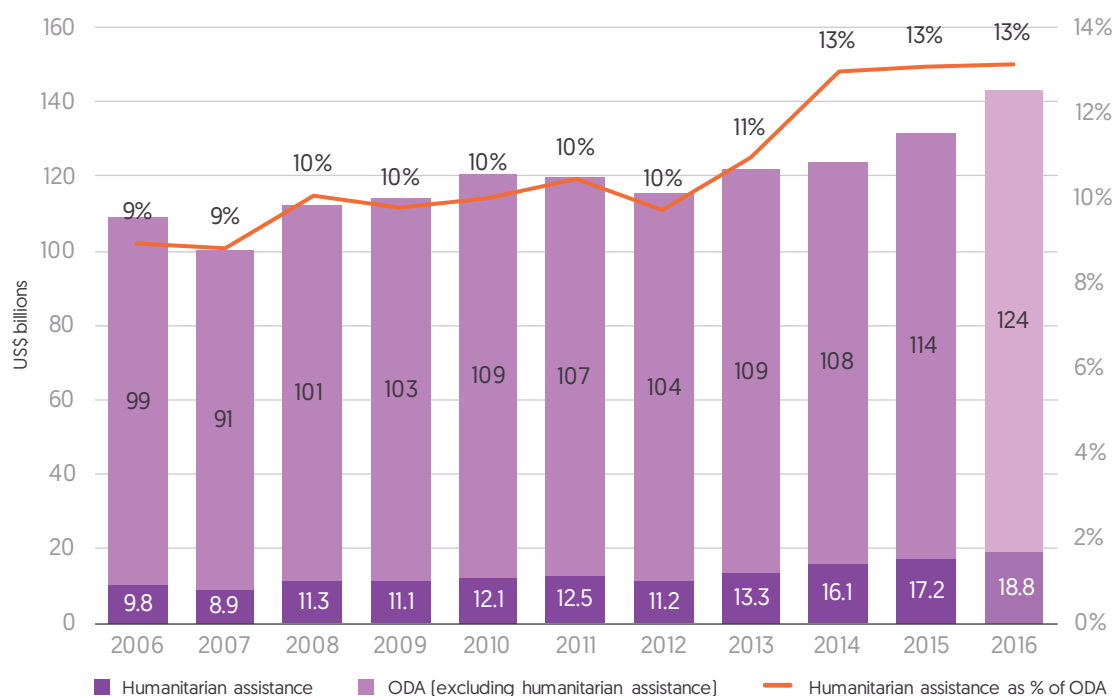
For the group of countries most affected by crisis and where other forms of international investment may be limited, ODA (excluding humanitarian assistance) represents a sizable resource flow – as Figure 2.6 shows. In aggregate, ODA (excluding humanitarian assistance) to the 20 largest recipient countries of international humanitarian assistance has fluctuated during the past decade, except for the period 2012 to 2014 when it grew steadily to US\$28.9 billion (Figure 2.9).

However, growth has not been steady or predictable for all crisis-affected countries within this group. Of the 20 countries that received the most international humanitarian assistance, Afghanistan and Pakistan were the largest recipients of ODA in 2015. But while ODA (excluding humanitarian assistance) to Pakistan grew substantially year on year (from US\$2.1 billion in 2012 to US\$4.0 billion in 2015), non-humanitarian ODA to Afghanistan did the opposite – declining from US\$5.5 billion to US\$3.8 billion – despite commitments by some donors to maintain levels of support during the ‘transformation decade’.¹⁰ Elsewhere, Somalia saw a significant increase in ODA (excluding humanitarian assistance) following its ‘New Deal’ agreement in 2014, and volumes also spiked in Ebola-affected Sierra Leone and Liberia (see also *GHA Report 2016*¹¹), while simultaneously falling in South Sudan.

Globally, humanitarian assistance has accounted for around 11% of total ODA over the past decade, increasing from 9% in 2006 to 13% by 2016 (Figure 2.8). For the group of 20 recipients of the most international humanitarian assistance, this proportion is clearly much higher and has followed an upward trend during the time to reach well over a quarter (29%) of ODA in 2015 (Figure 2.9). This was predominantly driven by crises in the Middle East, which saw an increase from 10% in 2006 to 32% in 2015. Syria received the largest proportion of its ODA as humanitarian assistance in 2015 at 85%. It remains to be seen whether this will change as volumes of development assistance increase (including through the new World Bank mechanisms, see Figure 2.11). High instability has meant that Iraq, South Sudan, Sudan and Yemen all received over 50% of their ODA as humanitarian assistance in 2015; while at the other end of the spectrum, Kenya, Turkey and Pakistan received less than 10% in this form.

Figure 2.8

Humanitarian assistance as a proportion of ODA, 2006–2016

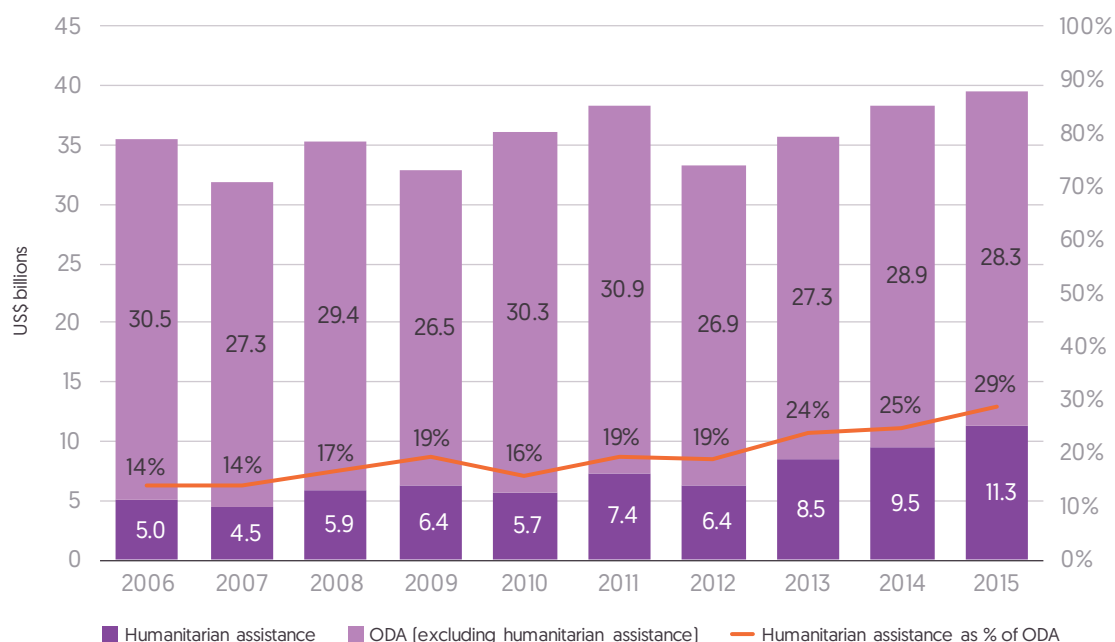


Source: Development Initiatives based on OECD DAC and UN CERF data.

Notes: 2016 OECD DAC data is preliminary. Humanitarian assistance figures refer to official humanitarian assistance only. Data is in constant 2015 prices.

Figure 2.9

Humanitarian assistance as a proportion of ODA to the largest 20 humanitarian recipients, 2006–2015



Source: Development Initiatives based on OECD DAC, UN OCHA FTS and UN CERF data.

Notes: Largest 20 recipients are taken from GHA's international humanitarian assistance recipient calculations for 2015, but humanitarian assistance figures include official humanitarian assistance only. Data is in constant 2015 prices.

Tools for crisis financing

In response to gaps in humanitarian financing, and due to growing recognition of the need for other resources to address the underlying causes of crisis, the portfolio of crisis financing instruments appears to be growing. The UN Secretary-General's report for the World Humanitarian Summit called for a “shift from funding to financing” and a change in the “current aid architecture”.¹² While humanitarian financing has previously been conceived around short-term, grant-based allocations – accounting for an increasing proportion of ODA in many emergency-affected countries [see previous section] – there is now greater awareness of a more complex range of financial products that can be used and combined in crisis settings.

This complexity brings opportunity. It offers a toolkit that can be adapted to different contexts, as well as potential to generate and adapt new mechanisms. But it also brings challenges. With a changing finance landscape, it can be difficult to navigate, compare and understand the comparative advantages of different financing mechanisms, or to know their impact.

Figures 2.10 and 2.11 plot financing mechanisms for four different kinds of challenges: disasters and disease, and conflicts and refugees (bearing in mind that a combination of these challenges often occurs simultaneously in the same setting – see Figure 1.1). Though not a comprehensive mapping, they illustrate the many different types of mechanisms that exist to tackle various aspects and stages of crises.

Disasters associated with natural hazards – largely predictable in nature – demand a different financing approach to conflict situations. Options include climate financing and risk reduction funds to reduce the occurrence and impacts of disasters, as well as risk transfer and risk financing tools to meet needs once they occur. In the case of diseases, there are already well-established and high-profile vertical funds in place, supplemented with new risk financing tools developed following the outbreak of the Ebola virus disease.

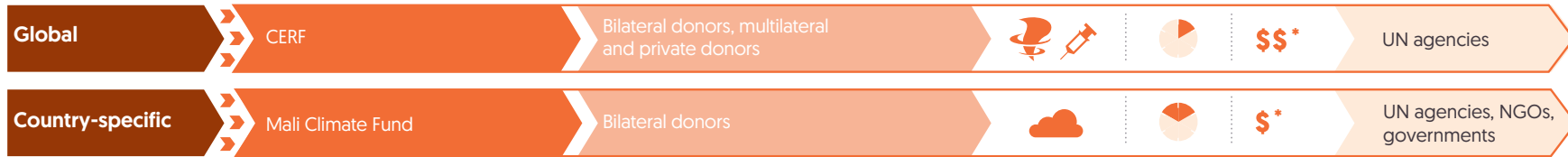
In conflict settings, a narrower range of tailored tools is available. However, this looks set to change with growing donor attention on financing in fragile states and an increased determination – including from the World Bank (see Chapter 3), the UN Development Programme and the Organisation for Economic Co-operation and Development (OECD) – to understand and develop the range of applicable tools.

What is clear from an overview of these mechanisms is that they need to be considered, combined and layered as part of context-specific financing strategies. They can be a complement to – but not a substitute for – grant-based humanitarian assistance. Recent studies on insurance mechanisms have shown that many instruments work only under specific conditions and offer only partial solutions alongside other kinds of investment.¹³ Moreover, many new innovations, including impact bonds and global facilities for refugees and pandemics, have yet to be fully funded and operate at the full scale of their ambition. Greater transparency – specifically knowing how much funding is being invested through each kind of instrument – is key to understanding their potential impact and the extent to which they add value to existing financing mechanisms.

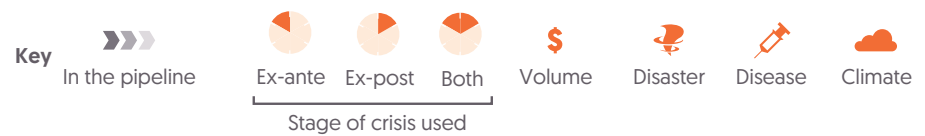
Type of mechanism	Example					
	Name	Source of financing	Crisis type	Stage of crisis/ when used	Volume	Recipient (first level)
Loan						
Emergency lending	Inter-American Development Bank (IDB) Immediate Response Facility for Natural Disasters	MDBs (IDA, IBRD, IDB, ADB)			\$ ^{††}	Governments
Contingent credit	World Bank IBRD Development Policy Loan with a Catastrophe Drawdown option	MDBs (IBRD)			\$\$ ^{††}	Governments
Grant						
Response fund	Asia Pacific Disaster Response Fund	MDB (ADB)			\$ ^{††}	Governments
Trust fund						
Global/ multi-donor	Global Fund for Disaster Risk Reduction	MDB (IBRD), bilateral donors			\$ [*]	Governments, NGOs, UN agencies
	IMF Catastrophe Containment and Relief Trust	International financial institutions (IMF), bilateral donors			\$\$\$ ^{**}	Governments
Vertical funds	Gavi (Global Alliance for Vaccines and Immunisation)	Bilateral and private donors (75%), innovative finance (25%)			\$\$\$\$ [†]	Governments, multilaterals, NGOs, private sector
	Global Environment Facility	Bilateral donors			\$\$\$\$\$ ^{**}	Governments, multilaterals, NGOs, private sector

Figure 2.10 Financial mechanisms for addressing disasters and disease

Pooled funds



Risk transfer/insurance



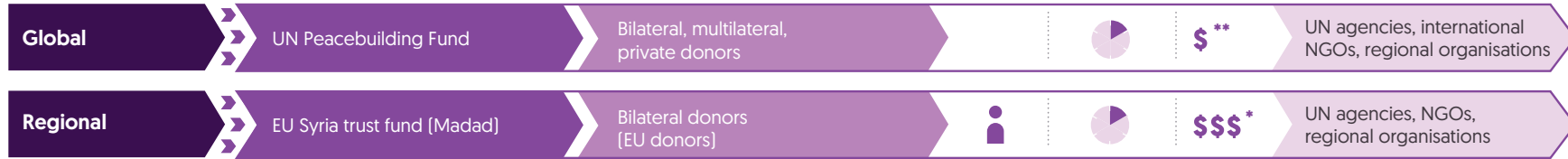
Source: Development Initiatives based on relevant organisation data, annual reports and documents.

Notes: ADB: Asian Development Bank; AfDB: African Development Bank; IBRD: International Bank for Reconstruction and Development; ICRC: International Committee of the Red Cross; IDA: International Development Association; IDB: Inter-American Development Bank; IMF: International Monetary Fund; MDB: multilateral development bank; NGO: non-governmental organisation. Figures 2.10 and 2.11 give examples of financing types rather than a comprehensive mapping of all mechanisms. Financing is scaled relative to the examples given, rather than total funding under the mechanism category. Scale of financing is based on relevant financial reports for the most recent year available. Annual averages are given where only multi-year data is available, and may represent fund size, maximum payment allowance or actual disbursements, depending on available information and denoted as follows: * = disbursed; ** = fund; † = pledged; †† = maximum payment.

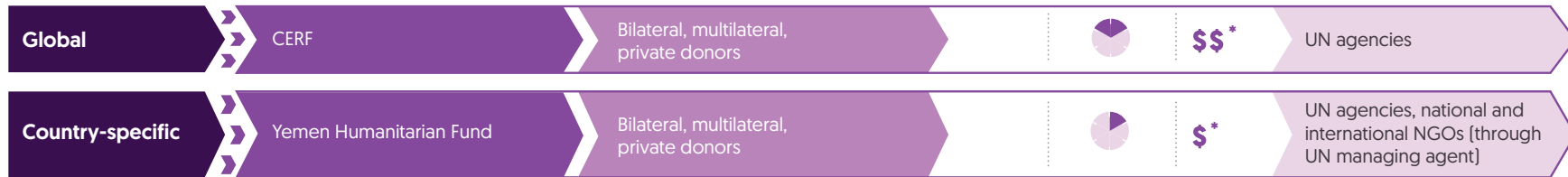
Type of mechanism	Example					
	Name	Source of financing	Refugee specific	Stage of crisis/ when used	Volume	Recipient (first level)
Loan						
Concessional	Refugee sub-window (IDA)	MDBs (IDA)			\$\$\$**	Governments
Emergency lending	IMF Rapid Financing Instrument	International financial institutions (IMF)			\$\$\$\$†	Governments
Contingency fund	IDA Crisis Response Window	MDBs (IDA)			\$\$\$**	Governments
Mixed grant/loan						
Mixed grant/loan	Global Concessional Financing Facility/World Bank/UN	Bilateral donors, MDBs			\$\$†	Governments
Grant						
Grants/technical assistance	African Development Bank (AfDB) Fragile States Facility	MDBs (AfDB)			\$\$*	Governments
Budget support	EU State Building Contracts	Bilateral (EU donors)			\$\$\$\$\$†	Governments

Figure 2.11 Financing mechanisms for addressing conflict, fragility and refugee situations

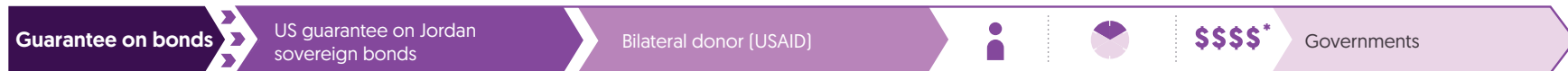
Trust fund



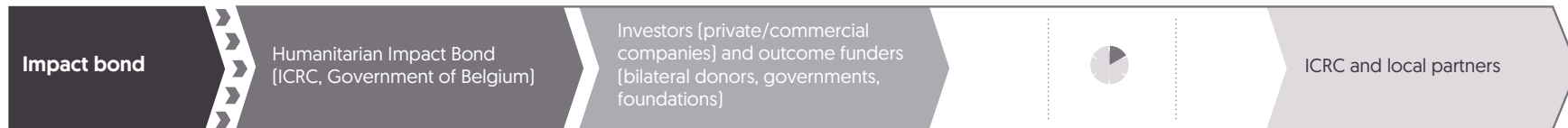
Pooled funds



Guarantees on loans/bonds



Bonds



Source: Development Initiatives based on relevant organisation data, annual reports and documents.

Notes: ADB: Asian Development Bank; AfDB: African Development Bank; IBRD: International Bank for Reconstruction and Development; ICRC: International Committee of the Red Cross; IDA: International Development Association; IDB: Inter-American Development Bank; IMF: International Monetary Fund; MDB: multilateral development bank; NGO: non-governmental organisation. Figures 2.10 and 2.11 give examples of financing types rather than a comprehensive mapping of all mechanisms. Financing is scaled relative to the examples given, rather than total funding under the mechanism category. Scale of financing is based on relevant financial reports for the most recent year available. Annual averages are given where only multi-year data is available, and may represent fund size, maximum payment allowance or actual disbursements, depending on available information and denoted as follows: * = disbursed; ** = fund; † = pledged; †† = maximum payment.



chapter 2

- 1 The *GHA Report 2016* reported an estimated high of US\$28.0 billion for international humanitarian assistance in 2015. This total and totals for previous years have adjusted downwards to account for deflation.
- 2 The total of US\$20.5 billion for UN-coordinated appeals in 2016 does not include the full cost of regional appeals coordinated by UNHCR in South Sudan, Burundi, Central African Republic, Nigeria and Yemen, though some elements of these appeals are captured in national response plans.
- 3 Syria-related appeals refers to: the Syria Regional Refugee and Resilience Plan (3RP), summarising needs in Syria's neighbouring countries; and the Syria Humanitarian Response Plan (HRP), covering the national response.
- 4 UN OCHA, 2016. *Global Humanitarian Overview 2017*. Available at: <http://reliefweb.int/report/world/global-humanitarian-overview-2017-enarzh>
- 5 Emergency appeals and thematic programmes do not represent the full extent of IFRC's funding needs, which also include Disaster Relief Emergency Fund operations, supplementary services and regular resources.
- 6 Government of Ethiopia and OCHA, 2017. *Ethiopia Humanitarian Requirements Document 2017*. Available at: <http://reliefweb.int/report/ethiopia/ethiopia-humanitarian-requirements-document-17-january-2017>
- 7 This includes discussions on including the use of ODA to mobilise additional private sector resources for development, clarifying the eligibility of military/security activities, and 'total official support for sustainable development. See OECD, 2016. *DAC High Level Meeting Communiqué*, 19 February 2016. Available at: <http://www.oecd.org/dac/DAC-HLM-Communique-2016.pdf>
- 8 See *inter alia*: UN General Assembly, 2016. *One Humanity: Shared Responsibility. Report of the Secretary General for the World Humanitarian Summit*. Available at: <http://sgreport.worldhumanitariansummit.org/>; Agenda for Humanity, 2016. *Transcending Humanitarian Development Divides: Commitment to Action*. Available at: <http://www.agendaforhumanity.org/initiatives/3837>
- 9 Grand Bargain signatories, 2016. *The Grand Bargain: a shared commitment to better serve people in need. Commitment 10*. Available at: <http://www.agendaforhumanity.org/initiatives/3861>
- 10 Development Initiatives, 2014. *Afghanistan beyond 2014: Aid in the Transformation Decade*. Available at: <http://www.globalhumanitarianassistance.org/report/afghanistan-beyond-2014-aid-transformation-decade/>
- 11 Development Initiatives, 2016. *Global Humanitarian Assistance Report 2016*. Available at: <http://devinit.org/post/global-humanitarian-assistance-report-2016/>
- 12 UN General Assembly, 2016. *One Humanity: Shared Responsibility. Report of the UN Secretary-General for the World Humanitarian Summit*. Available at: <http://sgreport.worldhumanitariansummit.org/>
- 13 UOECD, 2014. *A calculated risk: how donors should engage with risk financing and transfer mechanisms*. Available at: <https://www.oecd.org/dac/A%20calculated%20risk.pdf>; Results UK, 2016. *Weathering a risky climate: the role of insurance in reducing vulnerability to extreme weather*. Available at: <http://www.results.org.uk/sites/default/files/files/Weathering%20a%20Risky%20Climate.pdf>