

## ABSTRACT

The current climate change condition has become increasingly alarming, particularly for countries such as Small Island Developing States (SIDS), which must bear significant social, economic, and environmental impacts despite contributing minimally to the emergence of the phenomenon. As a form of global responsibility, the UNFCCC established a multilateral climate finance institution named the Green Climate Fund (GCF) to support mitigation and adaptation efforts in developing countries. However, the GCF has been criticized for the complexity of its governance. This study then seeks to analyze the process and influence of the GCF's social construction on the access to funding and participation of SIDS, which are formally designated as one of the developing country categories prioritized to receive GCF funding, using a constructivist approach. The study's findings indicate that the GCF's governance is shaped by norms or principles such as equality, inclusivity, efficiency, and country ownership. Through case studies of Vanuatu and Barbados, it is evident that the institutional design of the GCF has led to limited and constrained access to funding and participation for SIDS. This is due to a misalignment between the existing governance and the interests and normative expectations of SIDS regarding how the GCF's institutional design ought to be. These findings affirm that GCF is dynamic and continuously undergoes reconstruction as interactions between structure and agency evolve.

**Keywords:** climate finance, GCF, SIDS, constructivism, ideas, institutional reconstruction

Kondisi perubahan iklim dewasa ini semakin memprihatinkan terutama bagi negara-negara seperti Small Island Developing States (SIDS) yang harus menanggung dampak sosial, ekonomi, dan lingkungan yang signifikan meski kontribusinya minim terhadap kemunculan fenomena tersebut. Sebagai bentuk tanggung jawab global, UNFCCC membentuk institusi pendanaan iklim multilateral yang diberi nama Green Climate Fund (GCF) untuk mendukung upaya mitigasi dan adaptasi perubahan iklim di negara berkembang. Namun, dalam prosesnya, GCF dikritik karena kompleksitas tata kelolanya. Studi ini kemudian hendak menganalisis proses dan pengaruh konstruksi sosial GCF terhadap akses pendanaan dan partisipasi SIDS yang secara formal ditetapkan sebagai salah satu kategorisasi negara berkembang yang diprioritaskan untuk menerima pendanaan GCF dengan menggunakan pendekatan konstruktivisme. Hasil studi menunjukkan bahwa tata kelola GCF dibentuk berdasarkan norma atau prinsip, seperti kesetaraan, inklusivitas, efisiensi, dan *country ownership*. Melalui studi kasus Vanuatu dan Barbados, terlihat bahwa desain institusional GCF berimplikasi pada terhambat dan terbatasnya akses pendanaan serta partisipasi SIDS. Hal ini diakibatkan oleh ketidaksesuaian tata kelola yang ada dengan kepentingan dan ekspektasi normatif SIDS mengenai desain tata kelola GCF yang semestinya. Temuan ini menegaskan bahwa tata kelola GCF bersifat dinamis dan terus mengalami reconstruksi seiring berjalannya interaksi antara struktur dan agensi.

**Kata kunci:** pendanaan iklim, GCF, SIDS, konstruktivisme, ide, reconstruksi institusional