



Economy Division

Mobilizing Sustainable Finance for Eco-Innovation and Sustainable Consumption and Production

Date: 12 March 2019

Time: 15.00-16.30

Overview: The Panel will explore opportunities for banks to mobilize finance to accelerate the development of business strategies aligned with sustainable consumption and production (SCP) in diverse industry sectors. UN Environment is developing a framework to align banking with society's goals, as expressed in the UN Sustainable Development Goals (SDGs) and Paris Climate Agreement. The draft framework - [Principles for Responsible Banking](#) – is currently being consulted on. The purpose of banking will be redefined as helping to develop sustainable economies and to empower people to build better futures.

Implementing the principles will involve assessing sustainability-related risks and impacts for business decision-making at strategic, portfolio and transaction levels. An impact-based approach can be applied to products and services, addressing SDG needs while offering a basis for measuring financial contributions to sustainable development. Banks that sign the principles when they are launched in September will commit to continuously increasing positive impacts resulting from their activities, products and services.

Banks signing the principles will set targets in the areas where banks have the most significant impacts, and commit to working responsibly with clients and customers to encourage sustainable practices and enable sustainable economic activities. This includes contributing to SDG12 to ensure SCP patterns, implementation of which is supported by the One Planet network.

Some banks and investors are already financing businesses for the transition to more sustainable production processes and circular business models. The ultimate objective of those investments is to build value chains which offer more resource efficient and less polluting products to consumers, so that they can make sustainable choices.

Governments that provide an enabling environment for private finance to flow to eco-innovation in manufacturing, use and re-use of products could provide breakthrough environmental, social and economic benefits. Businesses that contribute to SCP can generate green jobs, stimulate economic growth, lower production cost, avoid resource constraints on growth, and open new market segments, according to the [International Resource Panel](#). Banks and investors that finance companies, technology and recycling infrastructure to advance SCP can unlock new investment opportunities.

Moderator: Mohua Mukherjee, Program Ambassador for the International Solar Alliance

Panelists:

- **Jane Nyakang'o**, Director, National Cleaner Production Centre, Kenya, President of the African Roundtable on Sustainable Consumption and Production
- **Mukiri Muthuri**, Head of Credit Analysis, Commercial Bank of Africa
- **Omobolanle Victor-Laniyan**, Head, Sustainability, Access Bank
- **Damien Navizet**, Head of Climate Change Division, Agence Française de Développement (AFD)
- **Mr. Bruce Dunn** Director, Safeguards Division and concurrently OIC, Environment Thematic Group, Asia Development Bank

Session co-leads: Eric Usher/Liesel van Ast/ Charles Arden-Clarke

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