




## Key Take Away Messages – Financing and Innovation to Combat Pollution at the 2017 UN Environment Assembly

<b>Title of your session:</b>	Financing and Innovation to Combat Pollution
<b>Date and Venue:</b>	Tuesday 5 December 2017 (16:30-18:00) Conference Room 1
<b>Organizer:</b>	Economy Division
<b>Speakers:</b>	Ms Edna Molewa, Minister of Environment, South Africa; H.E. Jochen Flasbarth, State Secretary, federal Environment Ministry, Germany; Caroline Heider, Director General, Evaluation, Senior VP, World Bank Group; Mr. Daniel Calleja Crespo, Director General for the Environment, European Commission; H.E. Ms Carole Dieschbourg, Minister of Environment for Luxembourg; Rob Barker, Director for Sustainable Investment, BNP Paribas; H.E. Mr Norbert Kurilla, State Secretary, Ministry of Environment, Slovakia;
<b>Please summarize the key messages from your event or session (maximum of 350 words):</b>	<p>This session explored the importance of policy formulation in harnessing financing and innovation to combat pollution. Participants shared successful models of engaging with the private sector and financial institutions, of incentivizing green investments, and of creating markets for more environmentally friendly and resource efficient goods and services.</p> <p>The main take away messages of this session include:</p> <ol style="list-style-type: none"> <li>(1) The scope of financing required to address the challenges of climate change, pollution and environmental degradation, while also promoting the transition to a green economy, requires significant efforts to optimize investment from the private sector.</li> <li>(2) The importance of broadening efforts beyond 'climate finance' to leverage investments towards pollution abatements, resource efficiency and a green/circular economy.</li> <li>(3) Providing platforms to gather relevant stakeholders and engage with the private sector and financial community has proved key to ensuring effective communication and collaboration and foster partnerships. This includes intra-governmental communication and collaboration. The convening power of international organizations is important in this respect.</li> <li>(4) There are a range of policy instruments available to governments, including a) taxation, b) enabling regulation to modify behavior, c) direct investment, d) leveraging their convening power, and d) leading the way through their own procurement and behavior.</li> <li>(5) Demonstrating the business opportunities has been key to engaging the private sector.</li> <li>(6) There is a need for further training and skill development in sustainable finance and green sectors, in particular among youth.</li> </ol>



<p><b>Please highlight and specify any voluntary commitments made from Government/private sector/civil society during your session:</b></p>	<ul style="list-style-type: none"> <li>• <u>South Africa</u> has introduced both regulatory and voluntary banking and sustainable finance initiatives that have proven effective in leveraging sustainable finance. These include voluntary principles introduced by the Banking Association for the management of environmental and social risks, and a Code for Responsible Investing in South Africa (CRISA).</li> <li>• <u>Luxemburg</u> shared their experience in securing 50% of global green bond issuance on their stock exchange, including the establishment of a multi-stakeholder Task Force to create a Toolbox of innovative instruments. Collaboration with the European Investment Bank (EIB) led to the development of a Climate Finance Platform, which has been expanded to cover biodiversity, pollution and sustainable development more broadly. They were also involved in developing the Climate Finance Accelerator and its training mechanism.</li> <li>• <u>Canada</u> provided examples of the public sector leading the way through direct investment such as their multi-billion Clean Infrastructure Fund.</li> <li>• <u>Germany</u> highlighted the importance of public investment in promoting investment in new markets, providing the example of their feed-in tariff for renewable energies.</li> <li>• <u>Slovakia</u> described how they are leading a Green Economy Transition Platform at the EU-level, bringing policy makers, businesses, academia and civil society to gather best practices and enhance partnership and replication. At the national level, they have collaborated with the private sector and education to develop a Green Education Fund to promote awareness raising activities aimed at youth.</li> <li>• The <u>European Commission</u> mentioned its successful Emissions Trading Scheme, the EU external investment plan for investment in a green economy in developing countries, and its upcoming Strategy on Sustainable Finance which will include guidance on green bonds and sustainable finance, taxation, disclosure and risks.</li> <li>• <u>Indonesia</u> has just launched an Environmental Management Regulation, which will allow for incentives and financial schemes.</li> <li>• <u>The United Arab Emirates</u> has green finance and the contribution of the private sector as a key component of its Green Growth Strategy and has launched two green funds – one of 5.5 billion USD, and one by the Government of Dubai for 10 billion USD. The Dubai Declaration has been signed by more than 13 financial institutions.</li> <li>• <u>BNP Paribas</u> presented the Tropic Landscapes Financing Facility – a 1 billion USD Partnership with UN Environment in Indonesia with the aim of securing private capital for long term sustainable development projects at scale.</li> <li>• <u>Ant Financial</u> presented their mobile payment application and associated tree planting scheme as an example of how digital technology and innovation can drive behavioral change for environmental protection.</li> </ul>

 <p><b>UN</b> environment assembly</p>	<p>#BEATPOLLUTION</p>
<p>United Nations Environment Assembly of the United Nations Environment Programme</p>	<p>TOWARDS A POLLUTION-FREE PLANET</p>