



UNEA-4 Side Event

The contribution of sustainable finance to a circular economy

Wednesday 13 March 2019, 13:15-14:45, CR1

The European Commission and the United Nations Environment Programme – Finance Initiative¹ (UNEP FI) organise this side event to raise awareness on the interlinkages between the circular economy and sustainable finance, including managing natural capital related risks. Participants will discuss how current initiatives by e.g. the United Nations Environment Programme (UNEP), the European Union (EU) and the private sector, can contribute to sustainable consumption and production and a more efficient use of resources through the circular economy approach².

The discussions will highlight that sustainable finance and circular economy are two mutually enabling policies supporting the required global transformation, as envisioned in the 2030 Agenda for Sustainable Development and the Paris Agreement.

Building on recent developments, e.g. the EU's Sustainable Finance Action Plan³ and the recommendations of the Circular Economy Finance Support Platform⁴ set up by European Commission, the side event will inspire circular economy policy makers to actively engage in the enhancement of frameworks for sustainable finance including sustainability impacts and natural capital risks, and motivate sustainable finance actors from the public and private sector to actively engage on integrating circular economy finance into the sustainable finance agenda.

In particular, the side event would address the following topics:

- Specific characteristics and challenges for financing circular economy activities: business models, developing a pipeline of bankable projects, innovation and global risks, etc.
- Framework conditions – how to achieve long-term orientation of investment and role of different legislative instruments and voluntary commitments by private sector.
- Examples of circular economy investment opportunities, as defined by EU and other countries and/or organisations.
- Options and opportunities to create a “virtuous cycle” between circular economy and sustainable finance issues by presenting existing initiatives, platforms, instruments, etc. for financing circular economy activities.

¹ <https://www.unepfi.org/>.

² http://ec.europa.eu/environment/circular-economy/index_en.htm.

³ <https://ec.europa.eu/info/business-economy-euro/banking-and-finance/sustainable-finance>.

⁴ [Add link].

The side event will be moderated by Mr Daniel Calleja Crespo, Director-General of the Directorate-General for Environment of the European Commission, and will see the participation of a wide range of stakeholders, representing different regulatory, financial, business and geographical situations.



A light buffet lunch will be provided. **Advance registration for the side event is warmly recommended at [\[add link\]](#).**

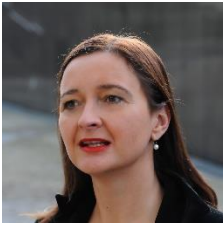


Draft Agenda

Rev18.1 – 26 Feb 2019

13:15-13:20	<p>Welcome and Introduction <i>Mr Daniel Calleja Crespo, Director-General, Directorate-General for Environment, European Commission</i></p>
13:20-13:40	<p>Key-Notes <i>Mr Karmenu Vella, Environment Commissioner, European Commission</i> <i>Ms Inger Andersen, Executive Director Designated, United Nations Environment Programme (invited)</i></p>
13:40-14:40	<p>Panel: Financing the circular economy – current situation, opportunities and challenges</p>
13:40-14:20	<p>Panellists:</p> <ul style="list-style-type: none"> - Ms Yasmine Fouad, Environment Minister, Egypt (invited) - Mr Jocelyn Blériot, Executive Officer, Ellen MacArthur Foundation - Ms Naoko Ishii, CEO, Global Environment Facility - Ms Nnenna Nwabuo, Deputy Director-General, Nairobi Regional Office, African Development Bank (AfDB) - Ms Marjeta Jager, Deputy Director-General, Directorate-General for International Cooperation and Development, European Commission - Mr Yasuo Takahashi, Vice-Minister for Global Environmental Affairs, Ministry of Environment, Japan
14:20-14:40	<p>Q&A</p>
14:40-14:45	<p>Conclusions <i>Mr Daniel Calleja Crespo, Director-General, Directorate-General for Environment, European Commission</i></p>

List of Speakers

<p>Inger Andersen, Executive Director Designate, United Nations Environment Programme</p> 	<p>Inger Andersen was appointed Executive Director of the United Nations Environment Programme (UNEP) in February 2019. Previously Director General of the International Union for Conservation of Nature since 2015, Ms. Andersen has a passion for conservation and sustainable development with more than 30 years of experience in international development economics, environmental sustainability and policy-making, as well as in designing and implementing projects and generating on-the-ground impact from working with a small Non-Governmental Organization in Sudan to multilateral and international settings with a constant focus on poverty eradication.</p> <p>Ms. Andersen has held various leadership positions at the World Bank and United Nations, most recently as Vice President of the Middle East and North Africa Region at the World Bank (2011-2015) and Vice President for Sustainable Development and Head of the Consultative Group of International Agricultural Research Fund Council (2010-2011).</p> <p>Ms. Andersen's educational background includes a BA from London Metropolitan University North and a MA degree from the School of Oriental and African Studies at the University of London with specialisation in development economics.</p>
<p>Jocelyn Blériot, Executive Officer, Ellen MacArthur Foundation</p>	
<p>Daniel Calleja Crespo, Director-General, Directorate-General for Environment, European Commission</p> 	<p>Daniel Calleja has a very broad experience at the European Commission as he has worked in many different areas since his nomination in 1986.</p> <p>Before being appointed Director-General for DG Environment, he was Director-General of DG Internal Market, Industry, Entrepreneurship and SMEs and earlier he was the Deputy Director-General of DG Enterprise and Industry, and Special Envoy for SMEs. Mr. Calleja was as well, Director for Air Transport at the European Commission. Previously, he worked in the cabinets of several Commissioners, including the President of the European Commission. Mr. Calleja was also Head of Cabinet for both Commissioner Mr. Oreja and Vice-president Mrs. Loyola de Palacio, in charge of Transport and Energy. He started his career in the Commission as Member of the Legal Service, during which he represented the institution in numerous cases before the European Court of Justice.</p>
<p>Yasmine Fouad, Environment Minister, Egypt</p>	

<p>Naoko Ishii, CEO, Global Environment Facility</p>	
<p>Ms Marjeta Jager, Deputy Director-General, Directorate-General for International Cooperation and Development, European Commission</p> 	<p>Marjeta Jqger is Deputy Director-General of the Directorate-General for International Cooperation and Development of the European Commission.</p> <p>Ms Jager began working in the European Commission in 2005, as Director for Security in the Directorate-General for Energy and Transport and later Director for International Energy and Transport Files and Institutional Affairs as well as Head of Cabinet of the Transport Commissioner.</p> <p>Before joining the European Commission, Ms Jager had worked, since 1991, for the Ministry of Foreign Affairs of the Republic of Slovenia and was the first Deputy Permanent Representative of Slovenia to the European Union.</p>
<p>Nnenna Nwabufo, Deputy Director General, Nairobi Regional Office, African Development Bank (AfDB)</p>	
<p>Yasuo Takahashi, Vice-Minister for Global Environmental Affairs, Ministry of Environment, Japan</p> 	<p>Yasuo Takahashi's expertise stretches across the field of climate change, environmental pollution and waste management at the Ministry of the Environment of Japan since he joined in 1983.</p> <p>Prior to his appointment to the Vice-Minister for Global Environmental Affairs, he served as Director General of Environmental Management Bureau.</p> <p>His previous experiences include the permanent delegation of Japan to the OECD, Regional Police Bureau of National Police Agency, and Regional Environmental Office in Fukushima.</p>
<p>Karmenu Vella, Environment Commissioner, European Commission</p> 	<p>Karmenu Vella is the European Commissioner for Environment, Fisheries and Maritime Affairs. He was born in Malta on June 1950.</p> <p>He was first elected to Parliament in 1976 and was re-elected nine consecutive times. During his political career he has been appointed Minister for Public Works, Minister for Industry and Minister for Tourism twice. Mr Vella had also held various senior posts in the private sector.</p> <p>Mr Vella graduated in Architecture and Civil Engineering, and later obtained a Master of Science in Tourism Management from University of Sheffield.</p>