



UNEA-4 Side Event

The contribution of sustainable finance to a circular economy

Wednesday 13 March 2019, 13:15-14:45, Conference Room 1

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 https://ec.europa.eu/info/publications/accelerating-transition-circular-economy_en.




The side event 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 prior to the start of the event. **Advance registration for the side event is warmly recommended at this [link](#).**

Agenda

13:15-13:20	<p>Welcome and Introduction <i>Ms Joanna Drake, Deputy Director-General, Directorate-General for Environment, European Commission</i></p>
13:20-13:40	<p>Key-Notes <i>Mr Daniel Calleja Crespo, Director-General, Directorate-General for Environment, European Commission</i> <i>Ms Inger Andersen, Director-General, International Union for Conservation of Nature (IUCN)</i></p>
13:40-14:40	<p>Panel: Financing the circular economy – current situation, opportunities and challenges</p>
13:40-14:20	<p>Panellists: - <i>Ms Yasmine Fouad, Environment Minister, Egypt</i> - <i>Mr Jocelyn Blériot, Executive Officer, Ellen MacArthur Foundation</i> - <i>Ms Naoko Ishii, CEO, Global Environment Facility</i> - <i>Ms Nnenna Nwabufo, Deputy Director-General, East Africa Regional Office - Nairobi, African Development Bank (AfDB)</i> - <i>Ms Marjeta Jager, Deputy Director-General, Directorate-General for International Cooperation and Development, European Commission</i> - <i>Mr Yasuo Takahashi, Vice-Minister for Global Environmental Affairs, Ministry of Environment, Japan</i></p>
14:20-14:40	<p>Q&A</p>
14:40-14:45	<p>Conclusions <i>Mr Satya Tripathi, UN Assistant Secretary-General</i></p>

List of Speakers

<p>Inger Andersen, Director-General, International Union for Conservation of Nature (IUCN)</p> 	<p>In February 2019 Ms Andersen was elected Executive Director of the United Nations Environment Programme (UNEP). Serving as Director-General of the International Union for Conservation of Nature since 2015, Ms Andersen brings 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. 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). 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>Jocelyn Blériot joined Ellen MacArthur in 2007, after 12 years spent in the media and publishing industry. Initially in charge of editorial matters at the Foundation (overseeing content development and messaging), he now fully focuses on leading the organisation's institutional engagement. He notably represents the Foundation at the European Commission, and manages the relationship with governments and supra-national bodies such as the United Nations, the G7 Resource Alliance, the OECD or the World Economic Forum.</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. 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>

Joanna Drake, Deputy Director-General, Directorate-General for Environment, European Commission



Joanna Drake has been the Deputy Director-General of the European Commission's Directorate-General (DG) for the environment since March 2016. In this role, she is in charge of the coordination of Resource-efficiency policies and other legal instruments. She also chairs a cross-cutting Task Force spear-heading strategic positions for the DG on (inter-alia) the post-2020 Commission financial framework negotiations, Brexit co-ordination, the urban agenda and the future-proofing of the EU's environmental *acquis*. By training, Joanna is a doctor of laws from the University of Malta, where she also lectured full time in the Department of European and Comparative Law. She acquired a post-graduate degree in Advanced European Legal Studies from the College of Europe in Bruges, Belgium. She held various legal and management posts in the private and public sector before joining the European Commission as head of the European Commission Representation in Malta in 2005. She also had a key role in the Malta-EU accession negotiations as member of the Malta-EU Steering and Action Committee. Between 2010 and 2015 she was director for SME's and Entrepreneurship in the European Commission's Directorate-General for Internal Market, Industry, Entrepreneurship and SMEs. During her tenure in DG GROW she also led the Commission's Task Force on The Collaborative Economy, New Business Models And SME's.

Yasmine Fouad, Environment Minister, Egypt






Dr. Fouad is Minister of Environment of the Arabic Republic of Egypt. Her expertise is in Environment and International cooperation with more than 18 years' experience working in Government, in UN organizations, NGOs and Universities. She holds her MSc in Environmental Science and PhD in Political Science / Euro Mediterranean Studies. She had gained an extensive experience in climate change issues through her diversified work with academic, government and non-government organizations and International organizations. In this context, she supported the Earth Institute in designing a Center of Excellence for Adaptation to Climate Change and supported the AMCEN President in leading and managing the two climate change initiatives mainly the African Adaptation Initiative (AAI) and African Renewable Energy Initiative (AREI). Moreover, she supported the Nile Basin Discourse – a regional NGO- in designing a proposal and policy paper on the impact of climate change on water resources in the Nile Basin.

Naoko Ishii, CEO, Global Environment Facility



Naoko Ishii, elected as CEO and Chair of the Global Environment Facility in 2012, has led the development and implementation of the GEF's first-ever long-term strategy. It positioned the GEF to address the underlying drivers of environmental degradation and to catalyze transformation in food, cities and energy systems necessary to protect critical ecosystems. Since becoming CEO, she has mobilized a total of more than 8 billion US dollars for the GEF. Before joining the GEF, Ms. Ishii was the Deputy Vice Minister of Finance of Japan. She worked as a Country Director for the World Bank and has held positions at the IMF and Harvard Institute for International Development.

Ms. Ishii is co-chair of the World Economic Forum's Platform for Accelerating the Circular Economy, and co-chair of the Advisory Network of the High-Level Panel for a Sustainable Ocean Economy. She is a Special Advisor to the China Council for International Cooperation on Environment and Development, and a Commissioner for the Global Adaptation Commission. She also serves on the Global Advisory Board of the University of Tokyo,

	<p>Ms. Ishii has published numerous papers and several books and is the inaugural recipient of the 2006 Enjoji Jiro Memorial Prize. She holds a B.A. and a Ph.D. from the University of Tokyo.</p>
<p>Marjeta Jager, Deputy Director-General, Directorate-General for International Cooperation and Development, European Commission</p> 	<p>Marjeta Jager is Deputy Director-General of the Directorate-General for International Cooperation and Development of the European Commission. 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. 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, East Africa Regional Office - Nairobi, African Development Bank (AfDB)</p> 	<p>Mrs. Nnenna Nwabufo is the African Development Bank's Deputy Director-General, East Africa Regional Development and Business Delivery Office. She joined the Bank's Treasury Department in 1991 and over the years, has built her career, taking on roles of progressive responsibility including, Manager in the General Services and Procurement Department from March 2007, Director of Programming and Budget Department in January 2013, Acting Director, Human Resource Management Department and Acting Vice President for Corporate Services from May 2015 to May 2016. She was on a special assignment to lead the Bank's Annual Meetings preparation team from June 2016 until her appointment as Deputy Director-General in January 2017. Prior to joining the African Development Bank, Nnenna was manager Treasury with a merchant Bank in Nigeria. Nnenna has a Bachelor's Degree in Economics from the University of Lagos, Nigeria, and a Master in Business Administration from The Henley Management College, Henley on Thames, United Kingdom.</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. Prior to his appointment to the Vice-Minister for Global Environmental Affairs, he served as Director-General of Environmental Management Bureau. 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>

Satya Tripathi, Assistant Secretary-General, United Nations



Satya S. Tripathi is a development economist and lawyer with over 35 years of experience. He has served with the UN since 1998 in key positions in Europe, Asia and Africa in the areas of Climate Change, Human Rights, Democratic Governance and Legal Affairs. Mr. Tripathi was Chair of the Committees on Laws, Treaties and Administrative matters for the UN-mediated Cyprus unification talks in 2004; UN Recovery Coordinator for Aceh and Nias where he facilitated international cooperation and funding of over US\$ 7 billion for post-tsunami and post-conflict recovery efforts in support of the Indonesian government and affected populations; and Executive Head of UNORCID, a UN System Office of 10 UN Agencies established in 2011 to facilitate the implementation of a US\$ 1 Billion REDD+ partnership between Indonesia, Norway and other stakeholders on climate change mitigation and adaptation through the conservation of forests and preservation of peat-land and biodiversity.

Mr. Tripathi was instrumental in establishing the Tropical Landscapes Finance Facility (TLFF) in Indonesia in 2016 and the Sustainable India Finance Facility (SIFF) in 2017 to leverage 'private finance for public good' at mega-scale to achieve transformative social and environmental impact in developing countries. He continues to serve on the boards of these institutions.

Mr. Tripathi is a Senior Distinguished Fellow on Natural Resources Governance at the World Agroforestry Centre (ICRAF) and serves on the Advisory Council of the Natural Capital Declaration (NCD). He previously served on the World Economic Forum's Global Advisory Council on Forests.