Event Highlights

China Climate Investment and Finance International Workshop
Beijing, the People's Republic of China
29-30 October 2019

On 29-30 October 2019, the first China Climate Investment and Finance International Workshop was held in the Media Center, Beijing, the People's Republic of China (PRC). The workshop was organized by the Ministry of Ecology and Environment (MEE), China Society for Environmental Sciences, Asian Development Bank (ADB) and the World Bank (WB). Around 250 participants from different countries attended the workshop comprising M. Teresa Kho, Deputy Director General, East Asia Department, ADB; Xie Zhenhua, Special Envoy of the PRC on Climate Change, PRC; government officials, staff from international organizations, members of the academe from the PRC, and other regional experts. This was the first workshop on climate investment and finance in the PRC which discussed the opportunities and challenges confronting climate investment in the PRC and the world.

The workshop was partly funded by the ADB-PRC Regional Knowledge Sharing Initiative (RKSI) and ADB Climate Change Fund.

Highlights:

Below are key highlights of the workshop:

- **Climate finance is important to mitigate climate change.** In his opening remarks, Xie Zhenhua highlighted the important role of climate finance in leveraging more financing for mitigating climate change. He also urged agencies in charge of climate change and finance to work more closely in developing innovative and attractive climate finance instruments.

- **The PRC is developing climate finance policies.** Li Gao, Director General, Climate Change Department, MEE informed that the PRC Government would develop climate finance policies and implement them through pilot programs. The PRC would also enhance cooperation with multinational organization like the ADB and WB in this field.

- **ADB continues to support development of climate finance**. M. Teresa Kho emphasized that ADB has developed climate finance knowledge through climate finance cooperation. And that ADB would continue to support its member countries in developing climate finance for meeting their nationally determined contributions (NDCs) under the Paris Agreement.

- **The PRC needs to develop climate finance policies and tools.** The workshop discussed the opportunities and challenges confronting climate finance and investment in the PRC and other countries. In particular, the need for the PRC to develop climate finance policies and tools to achieve its NDC and climate mitigation results.

- **Unified regulations are important for climate finance development.** Commercial banks and other financial institutions shared practical experience and lessons in financing climate mitigation and adaptation projects. They emphasized the need as basic as a consistent definition of climate finance,

and a unified criteria and legal regulations to support climate finance operations in achieving climate mitigation results.

- **Climate finance projects were showcased.** Selected cases of climate finance projects in different sectors were introduced for participants to understand better what is climate finance and how climate finance can support climate mitigation.

- **Climate Investment and Finance Association (CIFA) was launched.** The launch of CIFA marks an important milestone of climate finance and investments in the PRC. CIFA aims to be a platform in climate finance knowledge sharing and cooperation.

- **This workshop is envisaged to be annual event.** MEE expected that this workshop would be the first of an annual high-level event for international consultations and knowledge sharing in climate finance.

Next Steps

- EARD to work closely with MEE and provide timely support in climate finance action.

- EARD and Sustainable Development and Climate Change Department, ADB to consider the China Climate Finance Investment Workshop as a platform for climate finance knowledge sharing with other developing member countries.

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