



Green Business Forum for Asia and the Pacific

Investing in a Sustainable Future

22–24 November 2016 • ADB Headquarters

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Green finance: What it means?

Shouqing Zhu, Head of WRI China Finance Center
Nov. 23, 2016

Fiscal and tax
policy

Legal
measures

Financial
institutions

Financial
instruments

Green FDI

G20 Global Financial Stability
Report:

“Green finance” can be understood as financing of investments that provide environmental benefits in the broader context of environmentally sustainable development.



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Green finance: Why important

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Climate change

Environmental degradation

Economic restructuring

Problems with current financial system



163 INDCs submitted,
representing **190** countries

Global emissions covered by countries that submitted an INDC

98.9%

Data source: WRI, <http://cait.wri.org/indc/>

Systemic change needed



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Green finance: Platforms and processes

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UNEP Inquiry / PBOC task force
CCICED GFTF
Guidelines for Establishing Green Financial System
G20 GFSG

Green finance in China

BOTTOM UP

Think tanks and CSOs provide rationale for change:
CCICED GFTF
Private sector puts ideas into action:
Industry coalitions;
ICBC's stress test;
Green bonds issuance in China

TOP DOWN



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Green finance: What's next in China

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Green Lending	Policy framework	Stress testing	Lender's liability	Green asset securitization
Securities Market	Green bonds	Information disclosure	Indices	Institutional investor guidance
Green Funds PPP	National and local green funds		Bundle green projects	
Green Insurance	<i>Establish green insurance System</i>		Innovation	Risk control
Financing Instruments	Carbon market	Permit trading	Environmental-right based products	
Green Finance at Local Level	Central bank support		Local green financial products	
Collaboration Green FDI	G20 GFSG	OBOR and ODI	Opening of green securities market	



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Green finance: Lessons to offer

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GOVERNMENTS

- Take leadership in providing the first movement

Private sector and civil society

- Act on and support government's initiatives

International cooperation

- To provide role models and peer pressure



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