



BRI GREEN REVIEW

Secretariat of BRI International Green Development Coalition



The 2nd Coordination Meeting of the BRI International Green Development Coalition

COALITION UPDATES

- The 2nd Coordination Meeting of the BRI International Green Development Coalition was held in Beijing.
- Arrangements of Key Activities of BRI International Green Development Coalition

COMING ACTIVITIES

- Roundtable Meeting on Collaborative Governance on Climate and the UN 2030 Agenda for Sustainable Development to be held in September 2019 in New York, U.S.

THEMATIC PROGRESS

- Progress of thematic partnerships of Biodiversity and Ecosystem Management, Sustainable Transportation, and South-South Environmental Cooperation and SDGs Capacity Building.

GREEN SILK ROAD NEWS

- The Panel Session of Greening China's Belt and Road Initiative of Summer Davos 2019 was held in Dalian.
- The 7th Kubuqi International Desert Forum was held to discuss "Greening the Belt and Road, Building the Ecological Civilization".

VIEWS AND RESEARCH PROGRESS

- Ma Jun: How will finance galvanize green development on the Belt and Road?
- Wang Yao: Promote the mainstreaming of BRI ESG investment.
- U.S. Think Tank released report titled Navigating the Belt and Road Initiative: The announced goals of the Belt and Road Initiative (BRI) are admirable
- The Study on Promoting Belt and Road Green Finance Policy was released.
- A new article on Resource, Conversation and Recycling (RCR) analyzed the Trade Impacts of BRI from Resource and Environmental Perspectives.

The 2nd Coordination Meeting of the BRI International Green Development Coalition was held in Beijing

On July 30, 2019, the 2nd Coordination Meeting of the BRI International Green Development Coalition (BRIGC) was held in Beijing. Representatives from all Thematic Partnerships (TPs) briefed their work progress and discussions on BRIGC key reports were organized at the meeting. The meeting was chaired by Eric Solheim, Convener of BRIGC Advisory Committee, Advisor of the World Resources Institute. Song Xiaozhi, Counsel of the Department of International Cooperation, Ministry of Ecology and Environment of China attended and addressed the meeting. Over 50 participants including representatives from BRIGC Advisory Committee and Secretariat, as well as invited guests participated in the meeting.

BRIGC Secretariat briefed the current work progress and next-step work plan on the meeting, elaborated on the two-year work goals and deliverables, including important meetings, research papers and concrete projects. Work progress and future work plan for each of the 9 TPs were also introduced at the meeting by respective representatives. In addition, group discussions on writing 3 major reports of BRIGC were carried out at the meeting.

Here is the summary of the meeting:

Highlights of the Remarks

***Erik Solheim*, Convener of the Advisory Committee of BRIGC, Advisor of World Resource Institute**

Green BRI holds the key to ensure long-term and steady growth on the Belt and Road. It also marks the important instrument to implement Paris Agreement and other international environmental conventions. Pragmatic work is needed under BRIGC with attention specially paid to services that could be provided to BRI participating countries. There are 3 major suggestions for the next-step work of BRIGC: firstly, all BRIGC Partners should take proactive actions and strengthen communication and exchange, jointly promoting green development on the Belt and Road; secondly, it is imperative to improve the publicity of BRIGC and enhance outreaching activities to expand BRIGC network, especially using important bilateral platforms to improve BRIGC's international influence and transforming it into a global multilateral organization; thirdly, we need to enhance the connection between supply and demand sides, facilitate joint participation from the government and private sectors, and kicked off pilot country and projects as early as possible.

***Song Xiaozhi*, Counsel of the Department of International Cooperation, Ministry of Ecology and Environment of China**

Thematic Partnerships mark an important component of BRIGC. This meeting aims to discuss work plans for each TP and facilitate substantial outcomes delivered. In order to promote green BRI, there are three suggestions. Firstly, it is imperative to continue to undertake concrete actions and integrate BRIGC goals into specific activities. Secondly, we need to provide targeted support centering on the need to build a green Belt and Road. Thirdly, we need to mobilize resources and facilitate concerted efforts.

***Zhang Jianyu*, International Liaison of BRIGC Advisory Committee, Vice President of Environmental Defense Fund**

The international community holds high expectation on green Belt and Road. International Partners widely demonstrated willingness to partner with BRIGC to jointly implement the Agenda 2030 for Sustainable Development and realize green development. It needs the joint efforts of all BRIGC Partners to transform BRIGC vision into pragmatic actions.

Progress and Plan of Thematic Partnerships



Biodiversity and Ecosystem Management

Under this TP, an exchange platform on Biodiversity Conservation under the BRI Framework will be set up to carry out research on the major issues related to biodiversity and ecosystem in key BRI participating countries, so as to forge wide partnership on BRI biodiversity conservation.

Activities that have been carried out include the Seminar of Business and Biodiversity Partnership, Dialogue on Sustainable Palm Oil, China-ASEAN Workshop on Ecosystem Assessment and Management and BRIGC Workshop on Biodiversity and Ecosystem, the inauguration of Civil Biodiversity Conservation Alliance, and a summary of relevant instruments, cases, guidelines and standards related to ecosystem management and biodiversity conservation under the BRI.

In the second half of 2019, the TP will research on key regions for biodiversity conservation along the Belt and Road and conservation strategies and attend important events including the 2nd Meeting for African Climate, Ecology and Livelihood to be held in Senegal in September, the 1st China Nature Conservation Forum in Guangdong of China in October, and the Asia Regional Conservation Forum 2019 in Pakistan in November.

Renewable Energy and Energy Efficiency

Under this TP the partnership network will be established with relevant research and dialogue initiated. In addition, potential pilot projects will be selected. The core outputs include formulating the operation rules of this TP, organizing the Belt and Road Green Energy and Efficiency Forum, and coming up with research reports on sustainable energy and efficiency.

In addition, this TP aims to facilitate the development of clean energy from three perspectives. Firstly, it will assist BRI participating countries to formulate plans on developing clean energies. Secondly, under this TP best practices and cases will be exchanged and shared to promote technologies in sustainable energy cooperation. Thirdly, it will tap into the potentials of clean energy projects and guarantee sustainable financing.

Green Finance and Investment

Targeted at enhancing the support from financial institutions in the low-carbon and sustainable development among BRI participating countries, this TP will set up databases in green investment, study on green investment standards and carry out relevant training and capacity building activities on green finance and investment.

Researches carried out recently by Lead Partners include: the World Resources Institute (WRI) released “Moving the Green Belt and Road Initiative: From Words to Actions”; while International Institute for Sustainable Development (IISD) developed tools for Sustainable Asset Valuation (SAVi), which has already been applied and evaluated in Senegal. The PBC School of Finance of Tsinghua University (PBCSF) organized the symposium of Green Finance Leadership Program (GFLP) in Africa and released the Green Investment Principle (GIP).

For the next step, WRI will establish a well-built database registering China’s finance and capital flow, and connected with the current database i.e. WRI Resource Watch. IISD will release report on SAVi. The PBCSF will hold the 4th GFLP seminar in Kazakhstan in September.

Improvement of Environmental Quality and Green Cities

This TP targets at facilitating the improvement of regional environmental quality and building green cities, establishing a cooperation network for green and sustainable cities, initiating pilot projects on green cities, and formulating standards and action plans of the Leading Cities on Sustainability for Green Belt and Road and organizing thematic capacity building activities.

Since April 2019, a total of five working meetings among focal points have been organized. In June, the Green and Sustainable City Forum was hosted, where the Framework of Cooperation for the Thematic Partnership of Improvement of Environmental Quality and Green Cities was launched.

For the second half of 2019, this TP will participate in blueprinting China’s ecological and environmental protection for the 14th five-year period and the eco-environmental protection plan of Guangdong-Hong Kong-Macau Greater Bay Area, organizing the Sub Forum of Green and Sustainable Cities for the BRI Green Technology Innovation and Transfer Summit and carrying out case studies and research.



South-south Environmental Cooperation and SDGs Capacity Building

This TP aims to enhance the capacities of BRI participating countries in environmental governance and implementing SDGs through south-south cooperation, so as to energize green development. 4 kinds of activities are designed under the TP, including policy and case study, policy dialogue, capacity building and pilot programs.

For the second half of 2019, this TP will work on the report of BRI Green Development Case Studies, and host Sustainable Development Forum. Meanwhile, it will organize capacity buildings centering on ecological and environmental standards, climate change and low-carbon development. In the future, it will enhance collaboration and cooperation with other TPs.

Green Technology Innovation and Corporate Social Responsibility

This TP plans to attract more Partners to get involved in relevant research and China's endeavors in building waste-free cities. The experience withdrawn will be shared and exchanged with BRI participating countries and green PPP models will be promoted.

Under this TP, the Forum of Green Belt and Road and Business Sustainable Development was organized. In addition, the Platform of Sustainable Development and CSR Reports Sharing and the Platform of Global Economic Governance and Business Development Data were developed. For the second half of 2019, this TP will participate and cooperate with China International Import Expo.

Sustainable Transportation

This TP focuses on supporting BRI participating countries to carry out research related to green transportation, enhancing communication and exchange with Partners and organizing thematic seminars during major international meetings.

Thematic activities were organized during the World Transport Convention in May 2019. Field research will be carried out in the second half of 2019 and special seminars organized during the 2nd UN Global Sustainable Transport Conference in May 2020. In the future, this TP will enhance communication with SOEs' departments of overseas development to guarantee work continuity and pragmatic outcomes be delivered under this TP.

Global Climate Change Governance and Green Transformation

This TP aims to promote the integration of addressing climate change and green transformation into the construction of the Belt and Road. It will combine the targets and implementation guidelines of Paris Agreement, pay attention to the update of Nationally Determined Contributions (NDCs) and innovative mechanism for climate financing, evaluate the challenges and difficulties confronted by BRI participating countries in updating and realizing their NDCs and assist in the update of NDCs. Meanwhile, it will also expand partnership and enhance communication and exchange on the platform of important international meetings.

Since its launch, this TP has organized multiple coordination meetings for the Lead Partners, established the communication mechanism of meeting every quarter, and carried out activities based on important platforms. Currently, under this TP research is carried out on the Green Development Framework of the Belt and Road and Green BRI under the Framework of Controlling Global Temperature Increase within 1.5 Degrees Celsius and 2 Degrees Celsius. For the next step work, corresponding activities will be hosted during the UN Climate Summit in September 2019 and UNFCCC COP 25 in November 2019.

Environmental Laws, Regulations and Standards

This TP will focus on the connection and implementation of the laws of the BRI participating countries and evaluate the current environmental legislation and standard landscape of the BRI participating countries, in order to help businesses better understand and control environmental risks and help the BRI participating countries to formulate more environmentally-friendly legislative framework.

In the second half of 2019, the TP Lead Partners will initiate studies on environment-related laws, regulations, and standards in BRI participating countries, and organize an international workshop on environmental and climate risks in BRI investments.



Brief of the Discussions over BRIGC Key Reports

Green BRI Annual Report

Based on the discussion, the meeting held that as the flagship report of BRIGC, Green BRI Annual Report might be released at the biennial Belt and Road Forum for International Cooperation, and an interim report could be released in 2020. BRIGC should seek international agencies or UN organizations with professional credibility to carry out specific research. Considering the data and work basis, the meeting suggested to cooperate with Sustainable Development Solutions Network (SDSN) and organize relevant research from the perspectives of change of state as well as the progress and improvement on key issues.

The meeting proposed suggestions on writing the report as follows: (1) an international perspective should be undertaken for writing the report and examining the BRI and its impacts from the perspectives of BRI participating countries. A comparison with the work carried out by other multilateral organizations, such as Global Environment Facility (GEF), could be taken into consideration. In addition, it is suggested to integrate research and analysis on key projects as well as the general situation. In-depth analysis could be carried out in key countries with cooperation with local research agencies. (2) It is suggested to carry out quantitative analysis based on qualitative analysis to ensure the conclusion is evidence-based with high credibility. (3) The report should be correlated and coordinated with other reports to compose a series of important outcomes of BRIGC.

Special Report of Green Supply Chain Index in BRI

Based on the discussion, the meeting held that the report can be divided into 5 parts: (1) Background introduction. It should introduce the BRI and the importance of supply chain on economy, society and environment. (2) The significance of green supply chain (GSC). It should highlight the importance of GSC on performing international environmental conventions and international environmental governance, as well as focus on the synergy between GSC and economic development. (3) The development of GSC evaluation system/index. Through analyzing the properties shared by different commodity supply chains, the research will endeavor to develop the evaluation system. Based on the instruments available and literature review, the evaluation system or index on GSC under BRI will be constructed by adopting full life cycle methods. (4) Methods to implement GSC. The report will summarize best practices and plans domestic and overseas in building GSC, enhance the significance of GSC evaluation system/index and trace the timing chance. (5) Application of the evaluation system. At the initial stage, a comprehensive and thorough measurement on the global supply chain will be carried out. In the future, the research will carry out in-depth evaluation of selected products and regions. Solheim pointed out that attention could be paid to how to convey supply chain messages to consumers and energized the adoption of GSC through changes in consumption behaviors.

Report of Green BRI Case Study

The meeting set up the framework of the Case Study report, which includes the executive summary, case analysis, as well as conclusion and outlook. The executive summary will introduce the goal of the report, i.e. sharing cases, exhibiting ambition and promoting exchange and mutual learning with emphasis laid on illustrating the indicators adopted when selecting cases, including compliance, effectiveness, degree of recognition, and whether it can be widely adopted. For the case analysis part, cases are selected in 6 areas, including pollution treatment and prevention, ecosystem management and conservation, green energy, green consumption, green production and green finance. The shared properties and characteristics of specific successful cases will be summed up based on which future development will be projected in the part of conclusion and outlook.



The 2nd Coordination Meeting of the BRI International Green Development Coalition

Coalition Updates

Arrangements of Key Activities of BRI International Green Development Coalition

NO.	Activities	Activities and Expected Outcomes	Time
1	Core activities	Roundtable Meeting “Collaborative Governance on Climate and the UN 2030 Agenda for Sustainable Development” during the UN Climate Summit and Climate Week in NY, US.	24 th Sep. 2019
		Relevant activities about green BRI during Our Ocean 2019 conference (Oslo, Norway)	23 rd Oct. 2019
2	Thematic Partnership	Coordination meeting of thematic partnerships	Nov. 2019
		Annual communication meeting on partners	Nov. 2019
3	Reports	Flagship Report: Green BRI Annual Report Research team: headed by Advisory Committee Convener Erik Solheim	Finish before Apr. 2021
		Special Report: Green Supply Chain Index in BRI. Research team: headed by Co-chair Andrew Steer, supported by WRI team	Finish before Apr. 2020
		Issue Paper: Research on BRI Climate Change Research team: supported by EDF	
		Issue Paper: Biodiversity: Risk Prevention Research team: supported by thematic partnership of biodiversity and ecosystem management	
		Issue Paper: Green Energy and Environment Research team: tbd	Disseminate in Sep. 2019
4	Champion countries and demo projects	Report of Green BRI Case Study Research team: FECO	
		Champion countries of green BRI. Advisory committee provides consultation.	2019
5	Networking	Initiate 1-2 demo projects of green BRI. BRIGC will collect projects proposal from partners and advisory committee could provide consultation.	2019
		Expand network of BRIGC	Long-term
6	Capacity Building of BRIGC	Enhance publicity: improve BRIGC web portal and issue “BRI Green Review” newsletter (monthly)	Long-term
		Optimize the structure of BRIGC secretary, drawing experiences and lessons from relevant agencies.	Long-term
		Closely follow the work of thematic partnerships, expand the research horizon and improve research capability of BRIGC secretary.	Long-term

Coming Activities

Roundtable Meeting on Collaborative Governance on Climate and the UN 2030 Agenda for Sustainable Development to be held in September 2019 in New York, U.S.

During the 2019 UN Climate Summit and Climate Week in New York, a Roundtable Meeting will be co-organized by China Council for International Cooperation on Environment and Development (CCICED) Secretariat, BRI International Green Development Coalition (BRIGC) Secretariat, Environmental Defense Fund (EDF), World Resources Institute (WRI), and World Wide Fund for Nature (WWF) in New York, U.S.

Based on researches and relevant works conducted by CCICED and BRIGC, this Roundtable Meeting will a) Share the achievements and measures on collaborative governance of climate change mitigation and adaptation, air quality improvement, as well as biodiversity conservation; and b) Explore paths for green development to achieve the 2030 Agenda for Sustainable Development, especially how to closely link these paths to key international public goods, such as initiatives for greening BRI.

Time: 09:00-11:40 September 24, 2019 Roundtable Meeting

Venue: W Hotel Union Square (201 Park Ave S, New York, NY 10003), New York, U.S.

Thematic Progress

Biodiversity and Ecosystem Management

China-ASEAN Workshop on Ecosystem Assessment and Management and BRIGC Workshop on Biodiversity and Ecosystem was held in Nanning, Guangxi

On July 23-24, 2019, the China-ASEAN Workshop on Ecosystem Assessment and Management and BRIGC Workshop on Biodiversity and Ecosystem was jointly held by Nanjing Institute of Environmental Sciences of Ministry of Ecology and Environment (MEE) and Foreign Environmental Cooperation Center (FECO) of MEE in Nanning, Guangxi Zhuang Autonomous Region. More than 150 representatives from ASEAN Member States (AMS), Republic of Korea, UNDP, NGOs and domestic research institutes participated in the workshop.

Insightful suggestions were made on strengthening eco-environmental cooperation between China and AMS, as well as jointly building a green BRI to promote regional green development. Participants had full exchanges of ideas and discussions on issues including ecosystem assessment and management, biodiversity conservation, farmland environmental safety and solid waste management. A special training session was given to AMS representatives on ecosystem assessment and biodiversity conservation, and relevant successful experiences of China were shared.



(Contributor: Nanjing Institute of Environmental Sciences of MEE)

Sustainable Transportation



The Thematic Partnership of Sustainable Transportation Organized A Seminar

For the purpose of effectively facilitating the 2019-2020 Work Plan for the Thematic Partnership (TP) of Sustainable Transportation, as well as further discussing and planning out the next-step work, China Highway and Transportation Society and the Transport Planning and Research Institute of Ministry of Transport organized a seminar in the morning of July 29, 2019. Participants included representatives from international organizations, think tanks, government departments, central SOEs and universities.

Representatives from United Nations Environment Programme, World Resources Institute, China Communications Construction Company, China Railway Construction Group, and Chongqing Jiaotong University proposed their suggestions and expectations on this TP during the discussion.

As the meeting noted, three tasks should be initiated as soon as possible, which include setting up communication channels, formulating action plans on green mobility, and organizing seminars for the BRI participating countries.

(Contributor: China Highway and Transportation Society)

South-South Environmental Cooperation and SDGs Capacity Building

Cambodia-China Capacity Building Workshop on Environmental Monitoring under Green Envoys Program for Silk Road was successfully held



This Workshop introduced the achievement in green BRI development and China's establishment of ecological and environmental monitoring network; shared the development history, management experience, related policies, standards, technologies and practices on China's environmental monitoring; enhanced communication with China's businesses for environmental monitoring; and carried out in-depth exchange on Cambodia's specific demand for cooperation on environmental monitoring. Trainees received their certificates as Green Envoys for Silk Road. In addition, participants visited CNEMC and Shenzhen Municipal Environmental Monitoring Station.

This Workshop marks one of the key activities of Green Envoys Program for Silk Road. It aims to implement the Joint Communique of China and Cambodia and bilateral environmental MOU. Through the workshop, participants learned more about the legislative framework, policies and standards related with environmental monitoring in Cambodia, and explored the specific cooperation demand on environmental monitoring between the two countries. The workshop helped to improve the environmental monitoring capacity in Cambodia, contributed China's solution on environmental monitoring and facilitated the development of the China-Cambodia Environmental Cooperation Center.

(Source: FECO)

From July 15 to 19, 2019, the Cambodia-China Capacity Building Workshop on Environmental Monitoring under Green Envoys Program for Silk Road was held in Beijing and Shenzhen. High-level representatives from Foreign Environmental Cooperation Center (FECO) of the Ministry of Ecology and Environment of China (MEE) and Chuop Paris, Deputy Secretary of National Council for Sustainable Development (NCS) of Cambodia addressed the Opening Ceremony. The Workshop was attended by 17 representatives from NCS and Environmental Protection Bureau of Cambodia, as well as delegates from Department of Ecological and Environmental Monitoring of MEE, China National Environmental Monitoring Center (CNEMC), Center for Satellite Application on Ecology and Environment (SEC), the Belt and Road Environmental Technology Exchange and Transfer Center (Shenzhen), Shenzhen Municipal Environmental Monitoring Center, related domestic agencies, and business in this field.



The Panel Session of Greening China's Belt and Road Initiative of Summer Davos 2019 was held in Dalian

The World Economic Forum's Annual Meeting of New Champions 2019, or the 2019 Summer Davos was held in Dalian during July 1 to 3, 2019. World Economic Forum (WEF) hosted the Panel Session titled "Greening China's Belt and Road Initiative". Convener of the BRIGC Advisory Committee, Vice Minister Zhao Yingmin of Ministry of Ecology and Environment of China (MEE) attended the Session and introduced the progress and outcomes harvested on building a green Belt and Road.

Zhao Yingmin pointed out that realizing green and sustainable development holds the key to solving major global issues. Green BRI provides a vital pathway for countries along the Belt and Road to realize sustainable development. In the past 6 years since the launch of BRI, China and BRI participating countries carried out ecological and environmental cooperation with active progress observed in many areas. To begin with, the cooperative mechanism is constantly completed. By now, MEE has signed bilateral cooperative documents on ecology and environment with 33 BRI participating countries. Secondly, the cooperative platforms are more diversified than before. The BRI International Green Development Coalition has identified over 130 agencies as its Partners. Thirdly, the communication between governments is continuously deepened. The Thematic Forum on Green Silk Road of the 2nd Belt and Road Forum for International Cooperation and China-ASEAN Environmental Cooperation Forum among other thematic exchange activities facilitated the cooperation and exchange of relevant countries and regions. Fourthly, cooperative outcomes have been continuously implemented. Through the exchange and communication on environmental policies, standards, regulations and technologies with BRI participating countries and regions, information, knowledge and meeting resources are shared on jointly constructing green Belt and Road, which provides data support for the decision-making process on green BRI.

Zhao Yingmin highlighted that it is significant and imperative to build a green Belt and Road, which requires the concerted efforts from all stakeholders. It needs the joint action to practice the philosophy that lush mountains and lucid water are gold and silver and pursue the vision of global ecological civilization, so as to jointly realize the Agenda 2030 for Sustainable Development. He emphasized his confidence that with the joint efforts from Chinese and international partners, fruitful outcomes will be delivered on building a green Belt and Road.

(Source: CRI Online, Ecns.cn)

The 7th Kubuqi International Desert Forum was held to discuss "Greening the Belt and Road, Building the Ecological Civilization"

On July 28, 2019, the 7th Kubuqi International Desert Forum (KIDF) was concluded in Kubuqi, Inner Mongolia Autonomous Region. Centering on the theme of "Greening the Belt and Road, Building the Ecological Civilization", KIDF carried out wide exchange and discussion and released Consensus of the 7th Kubuqi International Desert Forum. The experience, concepts and technologies in the treatment of Kubuqi Desert will bring benefits to the prevention and control of desertification in countries along the Belt and Road, and aid to advance the UN goal of Land Degradation Neutrality worldwide by 2030. The Consensus suggested to organize a Desertification Control Business Plan Competition every year in Kubuqi or countries along the Belt and Road, and forge a cooperative platform on green Belt and Road driven by technology, industry and finance.

(Source: Belt and Road Portal)

Ma Jun: How will finance galvanize green development on the Belt and Road?

In an article published on Modern Bankers, Ma Jun, Advisor of BRIGC Advisory Committee, Chairman of Green Finance Committee (GFC) of China Society of Finance and Banking, Director of Research Center for Green Finance Development at Tsinghua University, wrote that many BRI participating countries especially those with low income and under-developed capital market, depended to a large degree on international capital for the development of local infrastructure. Therefore, green international capital has become the priority of these countries in promoting green investment and green development. In recent years, with the rapid development of green finance in China, UK and Europe among other countries and areas as well as its mainstreaming in the international community, green investment successfully attracted private capitals via innovative financial products such as green bond, green ABS and green ETF, and lead to prominent environmental, societal and economic benefits. Still, many countries along the Belt and Road need to improve capacities. For instance, many government officials and financial professionals didn't know the basic concept of green finance, as well as remained unfamiliar of key components of green finance policy framework, including green standards, information disclosure, motivation mechanism and product system etc. To this end, external technological assistance and capacity building services are urgently needed.

(Source: Modern Bankers, Vol. 7, 2019)

Wang Yao: Promote the mainstreaming of BRI ESG investment

Professor Wang Yao, Director General of the International Institute of Green Finance (IIGF) of Central University of Finance and Economics (CUFE) wrote in an article published on Modern Bankers, highlighting that greening, low-carbon and sustainability are three essential requirements for implementing the BRI, and that the concept of green development is integrated in the financing and investment process of the Belt and Road. It pays high attention to the development notions on environment and society in recipient countries, and corresponds with the principles and core elements of ESG investment, i.e. Environment, Society and Governance. In the process of implementing BRI, if all stakeholders could perform ESG investment principles, it will effectively provide guarantee for the high-quality development on the Belt and Road. Four suggestions on mainstreaming ESG investment were proposed. Specifically, it is imperative to customize strategies in mainstreaming ESG investment based on the specific and local conditions, facilitate multilateral financial institutions to share knowledge on ESG, enhance domestic ESG investment capacity building and encourage more organizations to join the Belt and Road Green Investment Principles.

(Source: Belt and Road Portal)

U.S. Think Tank Released Report titled Navigating the Belt and Road Initiative: The announced goals of the Belt and Road Initiative (BRI) are admirable

On July 11, 2019, a Launch Event for the Chinese version of the report Navigating the Belt and Road Initiative was jointly held by the Chongyang Institute for Financial Studies of Renmin University of China and the Asia Society Policy Institute. Daniel Russel, Vice President at the Asia Society Policy Institute and former Assistant Secretary of State of U.S., introduced the report. Navigating the Belt and Road Initiative is the product of a research group headed by Daniel Russel. This report speaks highly of the original intention and significance of BRI, and proposes a range of suggestions.

Russel clearly noted in the report that "the announced goals of the Belt and Road Initiative (BRI) are admirable", and that "the initiative will help fill the pressing need for infrastructure development; bolster trade, financial, and people-to-people connectivity; enhance policy coordination; and facilitate financial integration". According to the report, the BRI can help meet the immense demand for infrastructure development in Asia, which far exceeds what multilateral development banks (MDBs), international donors, and national governments can provide. The scale and scope of the BRI is such that even modest improvements in its procedures and standards could provide significant benefits to project host countries.

(Source: Belt and Road Portal)

The Study on Promoting Belt and Road Green Finance Policy was released

On August 8, 2019, the Urban Finance Research Institute of Industrial and Commercial Bank of China (ICBC) and Research Center for Green Finance Development of Tsinghua University jointly released a report known as the Study on Promoting Belt and Road Green Finance Policy. The Research underlined that most of the countries along the Belt and Road were still in the stage of traditional industrialization. Relatively high emissions of carbon dioxide are expected in the future when people's livelihood and infrastructure are improved. It is quite urgent to transform to a greener development mode.

Yin Hong, Deputy Director of the Urban Finance Research Institute of ICBC pointed out at the release ceremony that China has advantages in infrastructure which could meet the demand of countries along the Belt and Road. Green finance as the core of economic resource allocation could play an important role. Green finance could provide financing and consultation service for green projects. In the process of going global for business, bank branches around the world could provide information related to the investment environment, investment market and information related with the projects to the business, and carry out professional evaluation and product service in green investment. In addition, finance could also play an intermediate role, which allows agencies to guide clients to constantly improve their green performance and capacity in controlling environmental and social risk by selecting and evaluating clients. Meanwhile, the government could also encourage domestic development of green finance by enhancing legislation and setting up motivation mechanisms in order to realize transition towards sustainable development.

The report also proposes suggestions from multiple perspectives such as those of the international organizations, national governments and financial institutions so as to facilitate the construction of green Belt and Road through comprehensively implementing green finance policies.

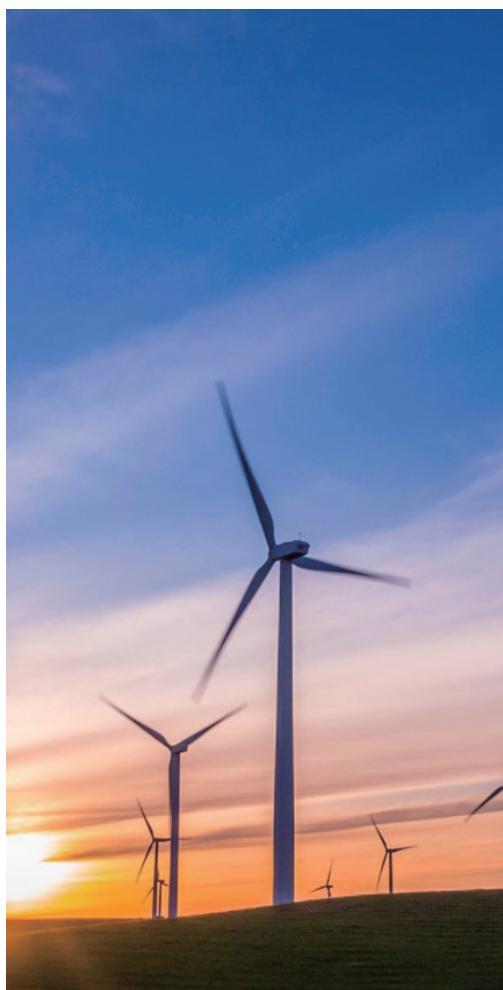
(Source: Belt and Road Portal)

A new article on Resources, Conservation and Recycling (RCR) analyzed the Trade Impacts of BRI from Resource and Environmental Perspectives

The journal of Resources, Conservation and Recycling (RCR) published a new article in July 2019 titled "Trade Impacts of China's Belt and Road Initiative: From Resource and Environmental Perspectives". The article evaluated the overall impacts of BRI on resources and environment, and attempted to address whether implementing BRI might shift China's environment and resource problems to countries along the Belt and Road.

The research results demonstrate that after implementing the BRI, China's net export growth is concentrated in pollution-intensive and resource-intensive industries, compared to what would happen otherwise, and therefore increases China's burden on domestic environment and resources, while relieving the impact of trade on the resources and environment of BRI countries. The article proposes corresponding policy recommendations to improve the overall sustainability of China's BRI.

(Source: RCR, <https://www.sciencedirect.com/science/article/pii/S0921344919303258>)



About Us

The BRI International Green Development Coalition is jointly initiated by Ministry of Ecology and Environment of China and international partners. The ever-growing needs on implementing UN 2030 SDGs and the need to make progress towards the Paris Agreement targets for the BRI participating countries require the cooperation among governments, local and international development agencies, think tanks, private sectors, civil societies and other stakeholders to maximize the concerted effort on green development.

The main goal is to promote international consensus, understanding, cooperation and concreate actions to realize green development on the Belt and Road, to integrate sustainable development into the BRI through joint efforts and to facilitate BRI participating countries to realize SDGs related to environment and development. Government departments, local and international organizations, think tanks, private sectors, civil society organizations and other related stakeholders that endorses the mission of BRIGC are welcome to join as Partners.

For More Information

<http://eng.greenbr.org.cn/icfgd/>

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