



BRI GREEN REVIEW

Secretariat of BRI International Green Development Coalition

Belt and Road Forum on Green Finance and Low-carbon Development

Guided by: Ministry of Ecology and Environment of China (MEE)

Co-hosted by: BRI International Green Development Coalition (BRIGC),
China International Capital Corporation
Limited (CICC) Global Institute (CGI)

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Under the guidance of the Ministry of Ecology and Environment (MEE), the BRI International Green Development Coalition (BRIGC) and the CICC Global Institute (CGI) co-hosted on May 25, 2021 the Belt and Road Forum on Green Finance and Low-carbon Development in Beijing. More than 200 senior officials and scholars from government agencies, financial institutions and the academic circle attended the Forum on site. During the Forum, BRIGC and CGI issued the *Green BRI and 2030 Agenda for Sustainable Development* and *Annual White Paper on BRI Research* respectively. CGI and BRI Green Development Institute (BRIGDI) jointly launched the Initiative on the Think Tank Cooperation for a Green Silk Road. This edition provides a summary of the Forum and the remarks from the delegates.

Session 1: Opening Remarks

Mr. Zhao Yingmin

Convener of the BRIGC Advisory Committee, Vice Minister of MEE

Distinguished guests, ladies and gentlemen,

First of all, I would like to extend my sincere congratulations to BRI International Green Development Coalition (BRIGC) for successfully holding the Belt and Road Forum on Green Finance and Low-carbon Development.

Today, the international community has formed the consensus on addressing climate change. The transition to a green, low-carbon development pattern will be the “only way” to achieve sustainable development. As the largest developing country in the world, China unswervingly follows a green, low-carbon and high-quality development path that prioritizes ecological conservation. China has been working diligently to fulfill its responsibilities in the international community and making joint efforts with the rest of the world to build a green Belt and Road, mitigate the impacts of the pandemic, and address the challenge of transition. The development of the Belt and Road will always follow the path of green development through sharing the concepts of ecological civilization and realizing sustainable development. I would like to propose three recommendations.

First, further develop green partnerships to expand the network of BRI green development. It is important to unleash the full potential of BRIGC to promote dialogues and communication in ecological and environmental protection under the framework of BRI, and facilitate cooperation in green infrastructure, green energy and green finance. In this way, we could form synergy to achieve green and sustainable recovery and jointly promote the implementation of 2030 Agenda for Sustainable Development and the *Paris Agreement*.

Second, implement green investment concepts to establish a supporting system for the development of green finance under the framework of BRI. It is important for governments, financial institutions and businesses to play a bigger role in guiding and encouraging green financing and investment. We need to promote innovation in green financial tools and instruments with ecological, environmental and climate factors being taken into full consideration. It is also important to attract more public and private investment into green infrastructure projects to help BRI participating countries to accelerate the transition to low-carbon, highly-efficient, clean, and diversified energy supply.



Third, promote best practices in BRI green development based on sustainable cooperation achievements. We need to further implement the South-South Cooperation Action Plan in Addressing Climate Change; work together with BRI participating countries to improve capability in addressing climate change through financial and material aid, the development of low-carbon demonstration zones, the exchange and transfer of low-carbon technologies and capacity building programs; and promote the sharing and implementation of green development practices and experiences.

The green development of BRI could not be achieved without the joint efforts of all sides. It is hoped that our discussion today will offer new insights to facilitate the green development of BRI. At last, I would like to wish the Forum a great success! Thank You.

Mr. Shen Rujun

Chairman of China International Capital Corporation Limited (CICC)

Distinguished guests, ladies and gentlemen,

Good morning. Under the guidance of the Ministry of Ecology and Environment, China International Capital Corporation Limited (CICC) and the BRI International Green Development Coalition (BRIGC) co-hosted the Belt and Road Forum on Green Finance and Low-carbon Development to discuss about the prospect and pathways of creating synergies between green finance and low-carbon development, and share insights into promoting high-quality, green development of BRI in the new era.

The unexpected outbreak of the COVID-19 pandemic raised alarms for the international community to reconsider the relation between human and nature. Green recovery will become the optimal choice for countries around the world to revive the economy from the aftermath of the pandemic. Highly-quality and green Belt and Road cooperation brings huge opportunities for developing countries to realize the transition to a green development pattern, and points out the direction for global efforts to achieve economic recovery and win-win development. BRIGC has played a constructive role in gathering international consensus and integrating green development concepts into the development of BRI. The progress made by BRIGC in the past two years have been seen by all. In the future, CICC will offer full support to BRIGC to make our own contributions to the construction of a green Silk Road, especially in the area of green finance.

Finance is the blood of modern economy. Green finance has much to do in promoting the construction of a green Silk Road. The development of green finance under the framework of BRI could not only optimize resource allocation, guide the development of green industries, and encourage public awareness in ecological conservation and environmental protection; but also create new momentum for enhancing cooperation. Under the framework of BRI, financial regulatory authorities and policy makers in China have been making great efforts to improve the policy system for green finance to effectively guide financial institutions to provide financing for green BRI projects. Meanwhile, the development of a green Silk Road with joint efforts also requires green financial services to adopt higher standards. Against such background, in-depth discussions on the development of green finance and its role in promoting the development of a green Silk Road.

The financial industry should seize the opportunity to develop green finance, and at the same time, recognize that it is part of our social responsibility to support the green development of BRI. In recent years, CICC has identified the development of green finance as part of its business development strategy. In the future, CICC is keen to collaborate with all relevant parties to support green and low-carbon development of the BRI, as the company has been committed, since inception, to providing services and support for China's economic system reform and capital market development. It is believed that with joint efforts, we could achieve solid, steady and substantial progress in the construction of the green Silk Road.

At last, I would like to thank all the guests again for attending the Forum. It is much appreciated if you could continue to support CICC and BRIGC, as well as the development of a green Silk Road. I would like to wish the Forum a great success. Thank you.



Session 2: Keynote Speech

Mr. Jin Liqun

President of Asian Infrastructure Investment Bank (AIIB)



Investing in sustainable infrastructure in a post-pandemic economic recovery is one of the most effective ways of revitalizing the economy after a crisis. It comes down to the triple benefits of infrastructure investment that includes short-term income, long-term growth and environmental sustainability. When we are faced with colossal global challenges like, it is crucial that the international community should coordinate to come up with sustainable solutions. It is crucial for all the governments to map out concrete plans to translate the ambitious goals into reality. It is imperative that the international community should continue to work together to agree on a clear pathway to meet the goals of the Paris Agreement with a sense of urgency. All of our investments must have sustainability at their core. Infrastructure that is climate resilient, tech-enabled and promotes connectivity and regional

cooperation: this is what we call the Infrastructure for Tomorrow.

I am sure that under Chinese Ministry of Ecology and Environment's leadership, the Chinese companies, development partners and all the stakeholders will make further headway in balancing the development needs and environmental protection. The BRI is an international platform whereas the AIIB is a multilateral development bank. As an international platform, all the participants are welcome to work together to foster connectivity to facilitate integration on a regional and global basis.

Mr. Su Wei

Deputy Secretary-General of the National Development and Reform Commission (NDRC)

I would like to take this opportunity to share my views on promoting green and low-carbon development of BRI through joint efforts:

First, the development of green Silk Road has made positive progress. BRI International Green Development Coalition (BRIGC), BRI Environmental Big Data Platform, and BRI Green Development Institute have been launched, attracting an increasing number of partners around the world. Environmental technologies and standards enjoyed rapid and extensive development. Cooperation projects have been steadily promoted.

Second, efforts in addressing climate change have created unprecedented opportunities for the development of green Silk Road. It has become a consensus to integrate green investment concepts into the development of BRI. Green finance has much to do in the future. On the one hand, Chinese financial institutions could provide financing for green projects under the framework of BRI and fulfill the need of BRI participating countries for green investment; on the other hand, China's experience in developing green financial systems and markets could also provide insights for BRI participating countries for their own development.

Third, green development is and will always be an important principle in implementing the BRI. We need to improve top-level design, uphold the principle of consultation, contribution and shared benefits, and adhere to openness, environmental-friendliness and integrity when promoting the development of a green Silk Road during the 14th Five-Year Plan Period. We need to constantly strengthen international cooperation through promoting the development of BRIGC, BRI Green Development Institute, BRI Environmental Big Data Platform and other platforms and mechanisms. We need to steadily promote research in related areas. We need to enhance cooperation in green development and to unleash the full potential of green finance in supporting the development of green BRI.



Mr. Andrew Steer

BRIGC Co-Chair, President and CEO of Bezos Earth Fund



We stand and have a critical stage in history, and it is so exciting to see the new initiatives that are going on with regard to the Belt and Road Initiative. I commend MEE, the BRI International Green Development Coalition, and the CICC Global Institute. You're doing some excellent work.

Actually, it's good for China economy to peak (carbon dioxide emissions) sooner rather than later. It requires a massive shift in almost all the economic systems, in energy, in manufacturing, in transportation, in buildings, in food, in agriculture, and even in our consumption patterns.

The best economists in the world and the best researchers in the world have shown smart and strong action on climate change doesn't only stop bad things happening. It also makes some very good things happen. It increases economic efficiency, it drives new technology, and it lowers risk. And those three things lead to more investment, new and cheaper technology, more jobs, better competitiveness, healthier citizens, and happier societies. China will be at the very center of this amazing transition. Both through its performance at home and by its global role in investment and trade.

China's Belt and Road Initiative offers a great gift to the world. China's contribution is not just what it does at home, but what it does to its international investment, its international trade, and its international influence. It's important to remember the greening the BRI doesn't involve just supporting greener investments, it also involves dialogue. And China has so much to share.

China's BRI will become the most important international, sustainable investment program in history, enabling the 2020s, and the 2030s to be the transformative pivot point in economic history that it needs to be.

Mr. Guo Jing

Director General of the Department of International Cooperation, MEE

Many of the challenges we are facing today, including the COVID-19 pandemic, climate change, and biodiversity loss, are global issues that need to be addressed with global solutions and actions. It is crucial to make green recovery an international consensus and the transition to green development patterns the pathway for China to realize high-quality development. In other words, China's performance in achieving green development will have a huge influence on global efforts in realizing sustainable development.

President Xi Jinping stressed the importance of "building a closer partnership for green development" and "improving the BRI International Green Development Coalition" in his keynote speech at Boao Forum for Asia Annual Conference 2021.

In the future, we will work together with partners of BRIGC to make efforts in the following aspects:

First, creating synergies to establish a long-term mechanism for the development of a green Silk Road. Second, aligning and coordinating with the development plans of BRI participating countries. We will promote the alignment of ecological and environmental policies and regulations and develop related technical standards to offer green solutions that prioritize the development of policies and technical toolkits for key areas. Third, organizing more targeted joint research programs. We will organize thematic research and policy dialogues on major issues of global concern, including the transition to green development patterns under the framework of BRI, biodiversity conservation, low-carbon and sustainable development, to provide insights, knowledge, experience and public products for green transition in the region.



Session 3: Speeches on Jointly Developing the Green Silk Road

Mr. Hazri Hassan

**Director of International Policy Division,
Ministry of Sustainability and the Environment of Singapore**



How best can we reap the opportunities presented to us by the trend towards low carbon development? Let me use Singapore as an example. First, we will transform carbon-intensive sectors in our economy. Second, we will grow the green economy. Third, we promote green financing in our push for sustainable development.

Singapore has launched the Singapore Green Plan, which is our whole-of-nation movement to realize our net zero emissions aspiration and advance the national agenda on sustainable development. The key programs of the Green Plan are organized according to the following 5 pillars: the City in Nature, the Sustainable Living, the Energy Reset, the Green Economy and the Resilient Future. We are rolling out green financing initiatives to catalyze investments in sustainability.

Ms. Kate Hampton

**Convener of the BRIGC Advisory Committee,
CEO of Children's Investment Fund Foundation (CIFF)**

What can we do in order to work together on promoting green finance along the Belt and Road? I think it's first very important for all Chinese investors to take into account the global trend and actions that are emerging. All investors are going to include reputational and operational and other risks related to climate change. Second, it's going to be really important in order to accelerate progress that multi-stakeholder's consultation and collaboration happens everywhere. The third piece is going to be translating a lot of these high-level principles into concrete near-term plans and actions.



Mr. Sun Zhuangzhi

**Director-General of the Institute of Russian,
Eastern European and Central Asian Studies, Chinese Academy of Social Sciences**



Central Asia has an extremely fragile eco-environment. At the same time, Central Asia has a huge reserve of renewable resources and clean energy with great potential for development, which prepared the ground for environmental cooperation between China and Central Asia.

I would like to propose the following suggestions for the future cooperation. First, we should pay attention to the special nature of the ecological environment. Second, we should develop long-term cooperation plans and enhance policy coordination with Central Asian countries in energy conservation and emission reduction and the development of a circular economy. Third, we should guide and encourage financial institutions to increase their support for environmental protection projects in Central Asia.

Session 4: Release of Research Outputs and Initiative

Release of BRIGC Publication: *Green BRI and 2030 Agenda for Sustainable Development*

Ms. Zhou Guomei

Director-General of Foreign Environmental Cooperation Centers (FECO), MEE

BRI International Green Development Coalition (BRIGC) and its partners launched “Special Policy Study on Green BRI and 2030 Agenda on Sustainable Development” in 2019.

The first phase of the study analyzes the potential contribution of the development of Green BRI to the implementation of the 2030 SDGs, identifies the opportunities and challenges of the development of Green Belt and Road, and proposes the general principles, methodology and roadmap for the green development of BRI.

The second phase of the study focuses on biodiversity conservation. The report analyzes the policy standards, investment tools and governance structure for preventing and mitigating biodiversity risks at home and abroad and proposes policy recommendations for the alignment of BRI and SDG15, including: improving the classification system for BRI projects; developing information-based tools for environmental risk screening and assessment for BRI projects; and promoting the mainstreaming of climate change actions, environmental protection and biodiversity conservation throughout the lifecycle of BRI projects.

The ongoing third phase of the study will focus on green investment and financing under the framework of BRI. The report will comprehensively analyze the policies, methods and practices for environmental management during outbound investment from the perspective of domestic and foreign governments, developmental financial institutions and corporate investors, and propose recommendations for the development of a management system for green investment under the framework of BRI that could promote and safeguard the high-quality and green development of BRI.



Release of CGI Publication: *White Paper on BRI Research in 2021*

Ms. Wu Huimin

Managing Director of CGI, Head of CGI BRI Research Center

This year, CICC rolled out the 2021 edition of its *White Paper on BRI Research*, an annual publication that the company has been issuing for four consecutive years since 2018. Based on the principles of openness, inclusiveness, cooperation and development, the 2021 edition consists of four parts: Macro Perspective, Micro Investigation, Thematic Research and Country Observation. Part One reviews the progress and achievements of BRI since 2013 in terms of policy coordination, facility connectivity, unimpeded trade, financial integration and people-to-people bond. Part Two focuses on the opportunities and challenges for Chinese businesses to go global during the COVID-19 pandemic. Part Three discusses in detail the development of green Silk Road, the significance of Regional Comprehensive Economic Partnership (RCEP), and the emerging opportunities brought by the rapid development of digital economy in Southeast Asia. Part Four zooms in on 20 BRI participating countries with detailed analysis.



Looking into the future, jointly building the Green Silk Road should focus on two points. One is to promote the construction of ecological civilization in China, to achieve the goal of carbon peak, carbon neutrality and Green Silk Road, and to form a systematic development transition plan. The other is to align Belt and Road projects with the Nationally Determined Contributions (NDCs) of the BRI participating countries during cooperation and development of these projects so as to better contribute to the green and low-carbon development of the Belt and Road Initiative.



Initiative on the Think Tank Cooperation for a Green Silk Road by CICC Global Institute and BRI Green Development Institute

The unexpected outbreak of the COVID-19 pandemic raised alarms for the international community to reconsider the relation between human and nature. Green recovery has become the mainstream in the post-pandemic era as countries are pursuing for high-quality economic development. Against the background, jointly building “Green Silk Road” and implementing the 2030 Agenda for Sustainable Development will play a major role in realizing green recovery around the world.

The transition to green and low-carbon development is essential to achieving carbon neutrality. It needs not only efforts on national level, but also international cooperation in finance, technology and other areas. Taking the forum as an opportunity, in order to promote cooperation in research under the theme of “Green Silk Road”, we would like to propose the following initiative:

Establishing a platform for exchanges. We will develop green development partnerships with the extensive involvement of international organizations, governments of participating countries, businesses, research institutions, think tanks and social organizations. We will make full use of the BRI International Green Development Coalition and the BRI Environmental Big Data Platform to build a platform for the sharing of information, resources and research outcomes under the framework of “Green Silk Road” and outcomes of the Forum, we will also integrate intellectual resources and improve and upgrade exchanges and interactions in promoting “Green Silk Road”.

Promoting research cooperation. We will focus on key and hotspot issues in joint building Silk Road of green development and coordinate the resources of high-end research institutions to carry out systematic, professional and in-depth policy and practice-oriented studies that are forward-looking and implementable, in order to provide recommendations and insights for the construction of “Green Silk Road”.

Facilitating the application of research outcomes. We will strengthen the coordination and cooperation between Chinese and international governments, businesses, research institutions and social organizations with the help of the platform for exchanges and research cooperation to promote the implementation of cooperation projects for green and low-carbon development under the framework of BRI and facilitate the development of Silk Road of green development.

Initiating Organizations:

CICC Global Institute

BRI Green Development Institute

Participating Organizations:

Silk Road Planning Research Center

Belt and Road Initiative Institute of the China Center for International Economic Exchanges

National Center for Climate Change Strategy and International Cooperation

World Resources Institute

Institute of Russian, Eastern European & Central Asian Studies, CASS

Research Institute of Maritime Silk-road of Peking University HSBC Business School

Thematic Forum 1: Green Silk Road and Low-Carbon Development



专题论坛一 绿色丝绸之路建设与低碳发展

Green Silk Road and Low-Carbon Development

2021.05.25 | 北京 | Beijing

主办机构：“一带一路”绿色发展国际联盟



Mr. Erik Solheim

Convener of the BRIGC Advisory Committee, Advisor of World Resources Institute (WRI)



China could learn from the experiences of the private sector and the European Union in developing the Green Silk Road. The development of green finance is impossible without the involvement of the private sector. It is also hoped that the Green Taxonomy could have positive influence on China.

The Belt and Road Initiative proposed by China will become the most important initiative for international cooperation that leads global efforts towards green development. Under the leadership of President Xi Jinping, with joint efforts from all sides, we will build a green and clean Silk Road that contributes to a green planet.

Mr. Ye Yanfei

First-level Inspector of Policy Research Bureau of China Banking and Insurance Regulatory Commission

While jointly building a Green Silk Road with BRI participating countries under the principles of consultation, contribution and shared benefits, China needs to prioritize low-carbon development. On the one hand, it is important to prevent BRI infrastructure projects from being locked in traditional carbon emission pathways; on the other hand, it's also necessary to keep in mind the potential policy risks as a result of technology advancement as well as the risk and cost of technology transfer. Therefore, from the perspective of risk prevention and long-term ROI (Return On Investment), it is necessary to support and promote low-carbon, green Silk Road.



Mr. Xu Xinwei

Executive Officer, Senior General Manager and Head of Credit Committee, China Export & Credit Insurance Corporation (SINOSURE)



In terms of the implementation of green financial policies, I have three recommendations. First, we need to accelerate the development of a standard system. Second, we need to systematically study the environmental policies of BRI participating countries for further classification and assessment. It is important to assess the requirements and level of policy implementation in the areas of environmental protection in different countries. Third, it is expected that BRIGC could play a more active role to promote closer cooperation among insurance agencies, research institutions, financial institutions and think tanks.

Mr. Li Yonghong

Deputy Director-General of FECO, MEE

In terms of promoting the transition to green development models in BRI participating countries, it is expected that efforts could be made in the following five aspects. First, we could use the Green Development Guidance on BRI Projects of BRIGC to develop green solutions. Second, we could offer integrated and systematic solutions that cover multiple dimensions, including economy, society, production and daily life. Third, we could carry out targeted research in priority areas. Fourth, we could unleash the potential of financial institutions to promote the implementation of BRI green investment principles, jointly carry out green and low-carbon assessment, and develop standards. Fifth, we could build more extensive and closer partnerships.



Mr. Xu Zhanchen

Director of the Strategic Research Department, Head of BRI Research Center, China Center for International Economic Exchange (CCIEE)



The concept of Green Silk Road is conducive to the implementation of the United Nations 2030 Agenda for Sustainable Development. It is necessary to promote synergistic efforts in developing Green Silk Road, addressing climate change and pursuing low-carbon transition.

Achieving global climate and emission reduction goals requires international cooperation and the efforts from both developing and developed countries.

Mr. Wang Tianyi

**Advisor of the BRIGC Advisory Committee,
Chairman of the Board and CEO of China Everbright Environment Group Limited**

When it comes to the Green Silk Road, I think developing countries need to focus on low-carbon and low-pollution development. So, it is important for BRI participating countries to work on low carbon emission and pollution control at the same time.

When it comes to sustainable development, experts from China and other countries often focus on different aspects. While foreign experts tend to concern more about the climate and the sea, Chinese experts focus more on environment and the land. However, carbon neutrality might be a converging point for China and the rest of the world, because climate change is a serious issue that needs to be addressed with global efforts.



Mr. Wang Yi

**Vice President of the Institute of Science and Development,
Chinese Academy of Sciences**



In today's world, the development of Green Silk Road is ever more important. How to effectively help developing countries is a major challenge for the world. To address the issue, we need more diverse approaches and investment channels. That's why we need BRIGC to promote the development of the governance system.

China could share its experience with other developing countries. While financial institutions provide capital for the development of Green Silk Road, BRIGC could share knowledge, experience, practices and solutions with BRI participating countries.

Mr. Louis Downing

CEO of Global Infrastructure Basel Foundation

We should pay attention to the "long-term lock-in effect" of infrastructure when it comes to issues concerning climate change and ensure the quality and affordability of infrastructure projects. On the one hand, we need to ensure that the project is sustainable and climate-resilient in every detail from project planning to technical standards and implementation procedures. The Green Development Guidance on BRI Projects of BRIGC is a good example. On the other hand, infrastructure projects must be economically feasible, so that they could cover their own operation costs and realize self-reliance in the long run.



Thematic Forum 2: Green Silk Road and Green Finance



Mr. Ma Jun

**Advisor of the BRIGC Advisory Committee,
Chairman of Green Finance Committee (GFC) of China Society of Finance and Banking**



The Green Investment Principles (GIP) aims to mobilize and channel financial flows from China and the globe to green investment in the Belt and Road (B&R) region. By now, 39 major financial institutions from China, Europe, UK, Pakistan, Mongolia, Thailand and other developing countries have become signatory institutions.

Currently, GIP has three working groups and the Green Project Database that integrate, facilitate and promote green investment projects on the Belt and Road.

Mr. Levin Zhu

CICC Consultant, Financial Expert

Financial institutions need to identify the energy consumption and emission assessment baseline for each industry before making green investments. We need introduce in carbon emission auditing, which is similar to financial auditing. Only in doing so, can we make sure that green finance could lead the whole society towards the path of energy saving and emission reduction. Besides, we also need to establish the supporting information disclosure and assessment mechanisms.



Ms. Zhang Chenghui

Former Director of the Research Institute of Finance, Development Research Center of the State Council of China (DRC)



ESG stands for environment, social responsibility and corporate governance. It is an effective tool to realize green finance. ESG could be a concept, a behavior code, an assessment standard, or a financial product.

Mr. Li Xin

Deputy Resident Representative in China, International Monetary Fund (IMF)

Most of the countries along the Belt and Road are developing countries. Well-developed financial infrastructure and sound policy environment are very important for these countries to develop green finance and realize sustainable development. A financial support equivalent to 2.3% of global GDP is needed each year to avoid warming above 2°C, which is a huge amount of money. However, most of the financing, an amount approximately 2% of global GDP, is realized through the transition from “brown investment” to “green investment”. Carbon pricing and green finance are two of the pathways to realize the goal.



Ms. Ania Grobicki

Deputy Director of External Affairs, Green Climate Fund (GCF)



Energy, land, urban infrastructure and industry are the four major systems that need to realize the transition to green development models. De-carbonization across all sectors is needed to avoid global warming above 1.5°C. The Belt and Road Initiative (BRI) could be very helpful in this regard, especially in terms of infrastructure.

Currently, climate investment standards have not fully taken biodiversity into consideration. However, I believe that with the holding of 15th meeting of the Conference of the Parties to the Convention on Biodiversity (CBD COP15), we will have a better understanding of the role of ecosystem.

Mr. Song Yu

Manager Director, Chief China Economist and Chief Representative of Beijing Office of BlackRock Investment

ESG is a complicated system. We need to consider the relation between environment, society and governance in an integrated and systematic manner. Currently in Europe, from the bottom up, the public, political parties and governments have formed consensus on “green development”. However, most of the BRI participating countries couldn’t bear the cost of “going green”. Therefore, China could make full use of its resources to fill the gap. It is also important to notice the long-term benefits of implementing ESG.



Ms. Nomindari Enkhtur

CEO of Mongolian Sustainable Finance Association



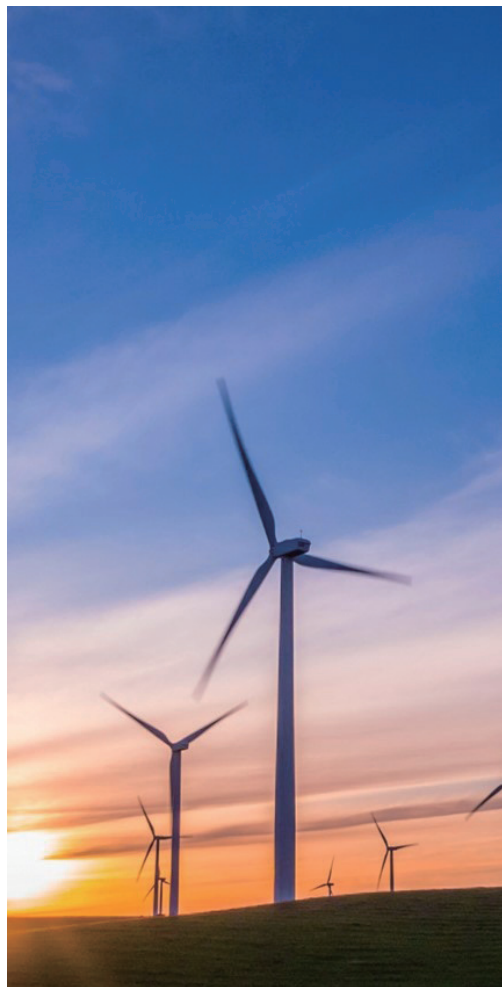
International cooperation under the framework of BRI could guide capital flows to green projects, which could promote the development of green investment and financing in BRI participating countries. The Mongolian government learned a lot from China while working on the Mongolian Green Finance Taxonomy. In the future, we need to unleash the potential of public investment to release stronger policy signals that help BRI participating countries to realize the necessity of the transition to green development and a clean energy system.

Mr. Eric Yi

Managing Director of CICC Capital

Government guidance funds could effectively motivate social capital and PPP investment. Developmental financial institutions could also be introduced in to expand the source of BRI green investment. China has accumulated much experience in this regard, which could be learned and replicated by BRI participating countries.





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 concreted 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://en.brigc.net/>

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