

Climate Futures

Mobilising private investment in low-carbon infrastructure

Closed-door high-level roundtable

Date: Tuesday, 23 May – 12:30-18:00

Location: Sant Pau UNESCO World Heritage Site, Barcelona

Organised by: CIDOB, CADS and Sant Pau Art Nouveau Site; in collaboration with IDDRI; with the support of the Europe for Citizens programme, the European Environment and Sustainable Development Advisory Councils (EEAC) and the institutional members of CIDOB's board

Agenda

12:30 EXECUTIVE LUNCH

13:30 OPENING REMARKS

Ferran Rodés, Chairman, CADS & Jordi Bacaria, Director, CIDOB

Raül Romeva, Minister of Foreign Affairs, Institutional Relations, and Transparency, Generalitat de Catalunya

14:00 KEYNOTE ADDRESS Wande Khunchornyakong, CEO, Solar Power Company Group

14:30 CLOSED-DOOR ROUNDTABLE

Moderator: Luigi Carafa, Co-chair, Climate Futures, CIDOB

14:30 Session I: **Transforming NDCs into national investment plans: A de-risking approach**

Framework presentations: Geraldine Ang, Policy Analyst, Environment Directorate, OECD

Gianleo Frisari, Climate Change Specialist, Climate Change and Sustainability Division, IDB

Luigi Carafa, Co-chair, Climate Futures, CIDOB

15:45 Coffee break

16:00 Session II: **Re-thinking low-carbon investments in cities, regions & states**

Framework presentation: James Alexander, Head, C40 Cities Finance Facility

17:15 CLOSING REMARKS Teresa Ribera, Executive Director, EEAC

17:45 VISIT TO SANT PAU ART NOUVEAU SITE (optional)



Objectives

- This high-level roundtable will identify actionable solutions to reduce low-carbon investment risks and project financing costs in developing countries – with the aim of accelerating the mobilisation of private investment and making it consistent with NDCs.
- It will take an inclusive governance approach – encompassing cities and local authorities, national and sub-national governments, project developers and financial institutions, international organisations and think tanks.

Background

Although a global energy transition already started, there is an urgent need to scale-up low-carbon investment flows in order to keep global warming well below 2°C and try to stay below 1.5°C above pre-industrial levels – as established in the Paris Agreement.

Developing and emerging economies will account for a major increase in global carbon emissions (to the tune of 20%) by 2035 under business as usual – driven by population growth and socio-economic development. To effectively curb emissions, an estimated US\$90 trillion of infrastructure investment is required globally by 2035. Public finance alone cannot bring about the transformation required.

In developing countries, however, the mobilisation of private investment in low-carbon infrastructure is discouraged by high investment risks associated to technical, regulatory and financial barriers. As a result, project financing costs can be up to 46% higher than in developed countries.

It is critical to identify effective policies that can reduce investment risks and project financing costs – with the aim of accelerating the mobilisation of private investment and making it consistent with NDCs. This *high-level roundtable session* will build actionable solutions to the challenge of higher investment risks in developing countries. It will take an inclusive governance approach, encompassing all levels of climate action.

In session I, the participants will discuss policy and financial de-risking solutions to unlock private investment, drawing on real-life cases of solar and wind tenders in developing countries (i.e. Morocco, India, and other BRICS).

In session II, the participants will explore the main barriers and solutions to accelerate investment in low-carbon infrastructure at sub-national level (i.e. cities, regions & states).



List of confirmed participants (alphabetical order)

BRAZIL

Andre Luiz Campos de Andrade – Advisor, Executive Office of the President of Brazil

CANADA

Dany Drouin – Director, Partnerships Division, Ministry of Environment and Climate Change, Government of Canada

C40

James Alexander – City Finance Programme Director & Head, C40 Cities Finance Facility

Júlia López – Regional Director for Europe, C40

CIDOB FOUNDATION

Jordi Bacaria – Director, CIDOB

Luigi Carafa – Co-chair, Climate Futures, CIDOB

CLIMATE INVESTMENT FUNDS

Mafalda Duarte – Program Manager, Climate Investment Funds

Jagjeet Singh Sareen – Senior Policy Officer, Climate Investment Funds

CLIMATE KIC

Malte Schneider – Director, Decision Metrics and Finance, Climate-KIC Germany

CLIMATE POLICY INITIATIVE

Gloria Coleman – Senior Analyst, Climate Policy Initiative

EUROPEAN INVESTMENT BANK

Isidoro Tapia – Energy Economist, Projects Directorate, EIB

ENEL GREEN POWER

Enrique De Las Morenas – President, Enel Green Power España

EUROPEAN CLIMATE FOUNDATION

Chris Barrett – Executive Director, Finance and Economics, European Climate Foundation



GERMANY

Jochen Harnisch (on behalf of BMZ) – Head of Division, Climate and Energy Policy Unit, KfW Development Bank, Government of Germany

GLOBAL COVENANT OF MAYORS FOR CLIMATE AND ENERGY

Cristiana Fragola – Director of Partnerships & Government Relations, Global Covenant of Mayors for Climate and Energy

GLOBAL INFRASTRUCTURE BASEL

Louis Downing – Director, Standard Development, Global Infrastructure Basel

INTER-AMERICAN DEVELOPMENT BANK

Gianleo Frisari – Climate Change Specialist, Climate Change and Sustainability Division, IDB

INTERNATIONAL FINANCE CORPORATION

Philippe Neves – Senior Infrastructure Specialist, Public-Private Infrastructure Advisory Facility

IDDRI

Teresa Ribera – Executive Director, IDDRI

INTERNATIONAL ENERGY AGENCY

Michael Waldron – Energy Investment Analyst, Economics and Investment Office, IEA

MISSION 2020

Isabel Cavelier – Adviser, Mission 2020

MOROCCAN AGENCY FOR SUSTAINABLE ENERGY

Boutaina Benchekroun – Project Structuring Manager, Moroccan Agency for Sustainable Energy

OECD

Geraldine Ang – Policy Analyst, Environment Directorate, OECD

REGIONAL AND LOCAL AUTHORITIES

Frederic Ximeno – Commissioner, Urban Ecology Area, Barcelona City Council

Ferran Rodés – Chairman, Catalan Advisory Council for Sustainable Development, CADS

Arnau Queralt – Director, Catalan Advisory Council for Sustainable Development, CADS

Josep Maria Serena – Advisor, Catalan Advisory Council for Sustainable Development, CADS

Isidre Sala – Director General for Multilateral & European Affairs, Government of Catalonia



Mercè Rius – Director General for Environmental Quality and Climate Change, Government of Catalonia
Pere Palacín – Director General for Energy, Mines, and Industrial Security, Government of Catalonia
Anna Romero – Head of Climate Change and Environmental Awareness, Metropolitan Area of Barcelona
Salvador Samitier – Director, Catalan Climate Change Office, OCCO
Carme Melcion – Manager, Environmental Services, Provincial Council of Barcelona

SANT PAU FOUNDATION

Kathrine Raleigh – Head of Programmes, Sant Pau Foundation

SOLAR POWER COMPANY GROUP

Wandee Khunchornyakong – CEO, Solar Power Company Group

SOUTH POLE GROUP

Francisco Koch – Technical Director, South Pole Carbon Asset Management

SPAIN

Beatriz Curiel – Climate Funds Coordinator, Ministry of Economy and Competitiveness, Government of Spain

THAILAND

Suttipong Juljareern – Deputy Permanent Secretary, Ministry of Interior, Bangkok, Government of Thailand

UNFCCC

James Grabert – Director, Sustainable Development Mechanisms, UNFCCC

UNION FOR THE MEDITERRANEAN

Jorge Borrego – Deputy Secretary General for Energy and Climate Action, the Union for the Mediterranean

WORLD BANK GROUP

Stephen Hammer – Manager, Climate Policy, World Bank Group

WORLD RESOURCES INSTITUTE

Johannes Friedrich – Senior Associate, WRI



Expert observers

Margarita Fernández-Armesto – Responsible for Urban Resilience, Barcelona City Council

Neda Kostandinovic – Sustainability Department, Urban Ecology Area, Barcelona City Council

Irma Soldevilla – Climate policy officer, Urban Ecology Area, Barcelona City Council

Manel Torrent – Climate policy officer, Urban Ecology Area, Barcelona City Council

Mònica Beneyto - Communication Officer, Communication and Participation Department, Urban Ecology Area, Barcelona City Council

Annamie Paul – Founder, Barcelona International Public Policy Hub

Irene Martinez – Researcher, CIDOB Foundation

Michiel de Vries – Coordinator, European Environment and Sustainable Development Advisory Councils

Inazio Martínez – Head of the Mediterranean Programme, European Forest Institute

Ghislaine Guiran – Freelance consultant

Elvira Carles – Director, Fundació Empresa i Clima

Francisco Sabio – Vice-director general for Energy, Government of Catalonia

Gerard Graells del Bas – Policy officer, Multilateral & European Affairs, Government of Catalonia

Susana Ribero – Policy officer, Environment and Sustainable Development, Government of Catalonia

Ferran Civit Martí – Member of the Parliament of Catalonia

Megan Rowling – Journalist, Thomson Reuters

Lisa Smyth – Urban Resilience Specialist, UN Habitat

