AGENDA

The overarching theme of the 2013 Green Growth and Sustainable Development Forum (GG-SD Forum) is “encouraging and leveraging private investment for green infrastructure and technologies, including through innovation policies”. The aim is to explore how governments can improve their investment policy frameworks to reduce risk and attract long-term private financing in support of green growth.

Day 1 will comprise three plenary sessions, to: introduce key challenges and opportunities in unlocking private investment in green infrastructure projects; explore policy options and innovative financial mechanisms to support green infrastructure investment; and address specific options to mobilise investment in the land transport sector. Three parallel sessions on Day 2 will provide an opportunity to address aspects of these issues in greater detail, with a focus on knowledge gaps and priorities for future work.

The GG-SD Forum is an OECD initiative aimed at providing a dedicated space for multidisciplinary dialogue on green growth and sustainable development. It brings together experts from different policy fields and disciplines and provides them with an interactive platform to encourage discussion, facilitate the exchange of knowledge and ease the exploitation of potential synergies. By specifically addressing the horizontal, multi-disciplinary aspects of green growth and sustainable development, the GG-SD Forum constitutes a valuable supplement to the work undertaken in individual government ministries.

At each annual GG-SD Forum, policy makers and experts from OECD and partner countries are able to meet and exchange experiences, and to identify policy tools and best practices that respond to their specific national circumstances. The GG-SD Forum also enables knowledge gaps to be detected, to facilitate the design of new works streams to address them.
DAY 1 – THURSDAY, 5 DECEMBER

<table>
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<th>Time</th>
<th>Event</th>
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<tr>
<td>9:30 – 10:00</td>
<td>Registration and coffee</td>
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<tr>
<td>10:00 – 10:15</td>
<td>Opening remarks and introduction</td>
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<td><em>Rintaro Tamaki</em>, Deputy Secretary-General, OECD</td>
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<tr>
<td>10:15 – 13:00</td>
<td>PLENARY SESSION 1: Joint session with the OECD Investment Committee:</td>
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<td>How to unlock private investment in support of green growth?</td>
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<td>Chair: <em>Manfred Schekulin</em>, Chair, OECD Investment Committee</td>
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<td>Keynote presentation</td>
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<td><em>Irene Arguedas</em>, Director of Investment and Cooperation, Ministry</td>
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<td>of Foreign Trade, Costa Rica</td>
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<td></td>
<td>Panel discussion</td>
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<td><em>Cecilia Tam</em>, Head of Unit, Directorate of Sustainable Energy</td>
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<td>Technology and Policy, IEA</td>
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<td><em>Erik Solheim</em>, Chair, OECD Development Assistance Committee</td>
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<td><em>James Beard</em>, Economic Counsellor, Treasury, New Zealand</td>
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<td>11:30 – 12:00</td>
<td>Coffee break</td>
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<td>Panel discussion (continued)</td>
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<td><em>Alex Bowen</em>, Principal Research Fellow, Grantham Research Institute,</td>
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<td>LSE</td>
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<td><em>Norine Kennedy</em>, Vice President, Strategic International Engagement,</td>
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<td>Energy &amp; Environment, USCIB/ BIAC</td>
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<td><em>Karim Dahou</em>, Executive Manager, Investment Division, OECD</td>
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<td>Moderated plenary discussion (continued)</td>
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In a time of restricted government spending and borrowing, there is little room in public budgets for infrastructure investment that may saddle government with unsustainable debt. Governments must effectively leverage private investment in green infrastructure sectors.

As green infrastructure projects are typically large-scale, they can offer potentially profitable markets over the long-run. To effectively leverage private investment, however, appropriate policy conditions must be in place, including coherent planning of policies and regulations over the long-run. This is essential to ensure investor confidence in the context of long-lived green infrastructure assets.

Discussion points:
- How best can governments leverage private investment in support of green growth?
- What are policy priorities to improve the enabling environment for investment in green infrastructure?

Background material
- 2013 GG-SD Forum’s Issue Note: “How to unlock private investment in support of green growth?”

13:00 – 14:30 Lunch break
14:30 – 16:00  PLENARY SESSION 2: How to attract affordable long-term finance?

Moderator: Michael Liebreich, CEO, Bloomberg New Energy Finance

Roundtable discussion

- Jochen Harnisch, Climate Change Policy Coordinator, KfW Development Bank, Germany
- Dominique Dron, Supervisor of the “White Paper on Financing the Ecological Transition”, France
- Karsten Löffler, CFO/COO, Allianz Climate Solutions, Germany
- Robert Youngman, Principal Policy Analyst, Climate, Finance and Investment Unit, OECD

Moderated plenary discussion

Globally, access to long-term finance is constrained by multiple factors including macroeconomic circumstance, regulatory obstacles, shallow or illiquid financial markets and investor practices. Investments in long-lived assets are contingent on policy commitments to deliver on green growth; they are also constrained by tightened public budgets and strained private sector balance sheets. In emerging and developing countries, demand for capital stems from infrastructural deficits and acute investment needs to build, maintain or upgrade facilities. This demand may be left unmet, however, due to higher perceived risks and risk premia for green infrastructure investments in these countries.

Scaling-up investment will require mobilisation of external sources of private financing – including from institutional investors and other sources of private capital. Local and development banks can support these efforts by offering innovative financial instruments and products.

Discussion points:

- What role can governments play to improve the risk-return profile of green investments for the private sector and draw capital market investment and institutional investors into projects supporting green growth?

- How can governments improve domestic financial markets, address barriers to private investment in green infrastructure and provide efficient financial instruments to effectively reduce the green investment gap?

Background material


16:00 – 16:30  Coffee break
PLENARY SESSION 3: How to mobilise investment in the transport sector?

Chair: Stephen Perkins, Head of Research, International Transport Forum

Keynote presentation
- Matthew Arndt, Head of Division, Environment, Climate and Social Office, European Investment Bank

Panel discussion
- Andreas Schäfer, Professor, Energy and Transport, University College London
- Per Kågeson, Professor, Environment System Analysis, Centre for Transport Studies of the Royal Institute of Technology, Stockholm
- John Farrow, Chairman, LEA Group Holdings Inc.
- Simon Wilde, Head of Energy and Utilities, EMEA, Macquarie Capital London
- Philippe Schulz, Expert Leader, Environment, Energy & Strategic Raw Materials, Renault

Moderated plenary discussion

The land transport sector is set to see significant investment in most countries as infrastructure is renewed and adapted to growing populations and changing needs. Achieving reduction in GHG emissions on the scale indicated by policy commitments will be expensive but necessary to deliver on green growth. Long-term investment in the transport sector is foremost a public sector issue since long investment cycles and payback periods often discourage private investment.

Incremental improvement in performance in relation to GHGs, air pollution and noise will be driven by vehicle regulations (such as CAFÉ and EURO standards). Regular tightening of fuel economy standards has made the largest contribution to cutting CO₂ emissions from the sector to date, and tax incentives (such as bonus/malus car taxes and differentiation of truck km charges) have been deployed to accelerate progress. The pace of change set by government regulatory time-tables will be a critical part of the policy framework for driving investment in cleaner technologies.

Discussion points:
- Is government support for transport sector markets durable and how long is it likely to be required for market development in “alternative” land transport?
- What kind of government support would help raise capital for investment in this sector?

Background material
- 2013 GG-SD Forum’s Issue Note: “How to unlock land transport investment to support green growth?”

Cocktail Reception
DAY 2 – FRIDAY, 6 DECEMBER

09:00 – 09:30  Coffee

9:30 – 12:30  PARALLEL SESSIONS (Coffee break at 11:30-12.00)

GROUP 1:  Supporting investment in clean energy infrastructure

Room CC13

Chair:  Brian Flannery, Chair of the International Business Green Economies Dialogue, BIAC

Speakers
-  Tsutomu Sato, Director, Global Environmental Issues Policy and Strategy Office for Financial Operations, Japan Bank for International Cooperation
-  Vadim Ceban, Director, Department of Energy Security and Efficiency, Ministry of Economy, Moldova
-  Ana Fernandes, Vice-Chair, OECD Development Assistance Committee

Rapporteurs
-  Kimmo Sinivuori, Chair, OECD Advisory Group on Investment for Development
-  Juan Casado, Policy Analyst, Green Growth and Development, OECD

Orientation points for discussion
-  What makes clean energy investment different from fossil-fuel based traditional investment? Should green growth considerations be systematically integrated into energy investment projects?
-  How do specific policies and regulations – such as carbon pricing schemes and other investment incentives and disincentives – influence the viability of clean energy investments?
-  To what extent does the promotion of investment policy principles (such as non-discrimination, investor protection and transparency) encourage private investment in clean energy infrastructure? How do other business climate-related policies influence clean energy investment?
-  Do international investors face specific barriers to clean energy investment?

GROUP 2: The role of local banks for enacting SMEs in green growth

Room CC1

Chair:  Roland Gross, Head, Financial Systems Development, GIZ

Speakers
-  Hélio Gurgel, President, Abema
-  Pauline D’Amboise, Secretary General and Vice-President of Cooperative Support, Caisses Desjardins
-  Thierry Téné, Director, Institut Afrique RSE
-  Huub Keulen, Chairman of the Board, Rabo Groen Bank B.V.
-  Nicolas Duhamel, Advisor to the Chairman of the Management Board of Groupe BPCE, in charge of Public Affairs

Rapporteurs
-  Fabian Barsky, Advisor, Financial Systems Development, GIZ
-  Cristina Martinez, Senior Policy Analyst, LEED Programme, OECD

Orientation points for discussion
-  Is the political and legal framework appropriate to unleash the potential of SMEs to engage in green growth?
- What role do energy and environmental policies play?
- Which particular challenges do financial institutions face when dealing with SMEs?
- What particular instruments do financial institutions offer to SMEs that are willing to invest into environment and/or resource efficiency? Are there good practices?
- What is different in emerging and developing countries as opposed to OECD countries? What role do development banks play to bridge the investment gap?
- What role do reporting standards and reporting mechanisms play to strengthen green investments among SMEs and their financial institutions?

GROUP 3: Directing investment in the environmentally sustainable land transport sector

Room E

Chair: Stephen Perkins, Head of Research, International Transport Forum

Speakers
- Andreas Schäfer, Professor, Energy and Transport, University College London
- Per Kågeson, Professor, Environment System Analysis, Centre for Transport Studies of the Royal Institute of Technology, Stockholm
- Simon Wilde, Head of Energy and Utilities, EMEA, Macquarie Capital London
- Kurt Van Dender, Head of Unit, Tax and Environment, OECD

Rapporteurs
- John Farrow, Chairman, LEA Group Holdings Inc.
- Nils-Axel Braathen, Senior Economist, Environment Directorate, OECD

Orientation points for discussion
- Can private finance be attracted to alternative transport infrastructure (electric recharging networks, hydrogen distribution networks) or only to alternative vehicles?
- What kind of government intervention might facilitate investment, would intervention be justified?
- What funding and pricing models will foster use of urban public transport most effectively?
- What kind of incentives for rail have proved most effective, e.g. through competition policy and targeted support for freight modal shifts?
- Can major rail infrastructure projects be justified on the basis of environmental advantages?

12:30 – 14:00 Lunch break
14:00 – 15:00 PLENARY SESSION: CONCLUSIONS

Room CCI

Chair: Simon Upton, Director, Environment Directorate, OECD

- Reporting back from the parallel sessions by rapporteurs
- Conference outcomes
- Next steps: Nathalie Girouard, Coordinator, Green Growth and Sustainable Development, OECD

15:00 – 15:30 Closing remarks

Room CCI

- Angel Gurría, Secretary-General, OECD