



NEW OECD PROGRAMME

CLEAN ENERGY FINANCE AND INVESTMENT MOBILISATION

Building on a substantial body of OECD work on policies, institutions and interventions to mobilise green finance and investment, and following a dialogue with Denmark and others, OECD Secretary-General Angel Gurría announced at the One Planet Summit in December 2017 that the OECD will undertake a new programme to undertake Clean Energy Finance and Investment Country Reviews and implementation support in selected emerging economies. This programme, which will be supported by Denmark, will focus on supporting the development of policy frameworks to attract finance and investment in renewable energy and energy efficiency. The programme will represent a five-year engagement in five selected emerging economies. It will be launched in January 2019.

The OECD also announced plans for this new programme at the Clean Energy Investment Forum (CEIF) on 22 May 2018 in Copenhagen, held as part of the 9th annual Clean Energy Ministerial meeting (CEM9), and at the P4G Copenhagen Summit 2018 on 19 October 2018.

Innovative stakeholder engagement process

The programme will be carried out under the OECD Centre on Green Finance and Investment. It will actively engage partner countries and domestic government entities, as well as co-funding countries, key private sector stakeholders, national development banks, international finance institutions (IFIs), relevant international organisations (e.g. the IEA), civil society (e.g. business associations) and experts. The objective will be to identify key policy misalignments and priority actions for unlocking private investment in renewable power generation and energy efficiency.

This new initiative creates a uniquely powerful collaboration between key domestic and international actors to accelerate the low-carbon transition in emerging economies. It enables the OECD to deepen its partnerships with emerging economies through in-depth collaboration at country level. Through collaboration with multiple stakeholders on an integrated approach to policy, regulation and investment mobilisation, the programme is designed to increase the potential for impact.

Consistent with the approach taken for the OECD *Investment Policy Reviews* and *Clean Energy Investment Policy Reviews*, these reviews will be flexible and demand-driven, taking into account the preferences and interest of partner countries, whose commitment and engagement will be essential to a successful outcome of the review process. The OECD will from the outset join forces with bilateral and multilateral development partners with a strong in-country presence and relevant

capacity – including MDBs - that could take forward the recommendations at country level. The country-specific reviews will be complemented by regional outreach to encourage regional peer-learning dialogue.

Focusing on the conditions that enable mobilisation of private investment in the clean energy transition in emerging economies, the programme will complement existing efforts by bilaterals, IEA, IRENA and others to support the clean energy transition in emerging economies and developing countries with a targeted focus on unlocking investment. It will help join up the existing bilateral and multilateral cooperation on energy policy and planning with the other elements in the value chain that are needed to scale up clean energy investments in a short timeframe.

Strategic goals and concrete contributions of this new programme

The programme will support five emerging economies with a focus in areas that are crucial for the development and implementation of ambitious clean energy strategies and plans. Examples of policy areas that the OECD has identified as important drivers of investment include: investment policy; investment promotion; regulation of financial markets; tax and trade policy; planning and implementation of infrastructure investments. These areas require increased involvement of ministries and regulators responsible for economic development, finance and planning, as they are essential to the development and implementation of ambitious clean energy strategies as well as investment policy frameworks.

The envisaged support will contribute to the implementation of the Paris Agreement in such areas as the development and implementation of ambitious NDCs and meeting the objective of making finance flows consistent with low-emission development. It will also contribute to work on clean energy investment and finance by the Clean Energy Ministerial; the Clean Energy Investment Coalition; the P4G initiative (Partnering for Green Growth and the Global Goals 2030); G20 work on climate, energy and green finance; and the SE4ALL initiative.

About the OECD Centre on Green Finance and Investment

The OECD [Centre on Green Finance and Investment](#) helps catalyse and support the transition to a green, low-emissions and climate-resilient economy through the development of effective policies, institutions and instruments for green finance and investment. The Centre leverages the OECD's policy and economics expertise and systematic reach across relevant branches of governments. It provides a global platform for engaging with key players across developed, emerging and developing economies. It enables knowledge exchange among leaders from the private sector, government and regulatory institutions, academic and civil society. The annual flagship event of the Centre is the [OECD Forum on Green Finance and Investment](#), scheduled on 13-14 November 2018.

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