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6 October 2021

**ENVIRONMENT DIRECTORATE
ENVIRONMENT POLICY COMMITTEE**

GREEN Action Task Force

Annotated Agenda of the 2021 Annual Meeting of the GREEN Action Task Force

12-13 October 2021 9h30
Paris, France

Chaired by:
Mr. Jürgen Keinhorst, Head of Cooperation with Eastern Europe, Central Asia, Africa and the Middle East, Federal Ministry for the Environment, Nature Conservation, and Nuclear Safety, Germany

The 2021 Annual Meeting of the GREEN Action Task Force will be held virtually.

Mr. Douglas Herrick, GREEN Action Task Force Secretariat, douglas.herrick@oecd.org

JT03482368

GREEN Action Task Force 2021 Annual Meeting: Draft Agenda

Indicative timing of sessions (subject to possible modifications)

9:30-12:30 (Paris) // 10:30-13:30 (Chisinau, Kyiv, Minsk) // 11:30-14:30 (Baku, Tbilisi, Yerevan) //

12:30-15:30 (Ashgabat, Dushanbe, Tashkent) // 13:30-16:30 (Bishkek, Nur-Sultan)

Time	October 12 (Tuesday)	October 13 (Wednesday)
09:30-10:00		
10:00-10:15	Item 1: Welcome, Opening Remarks and Adoption of the Agenda	Item 5: Transition to a net-zero economy <i>(a) Translating long-term vision into investment decisions</i> <i>(b) Financing the transition</i>
10:15-10:30	Item 2: Update on the Implementation of the 2021-2022 Programme of Work	
10:30-11:00	Item 3: Environmental Aspects of the Economic Recovery from the COVID-19 Pandemic	
11:00-11:30		Item 6: Mineral resource governance in EECCA countries
11:30-11:45	Coffee break	Coffee break
11:45-12:00	Item 4: Water management challenges and solutions: Lessons learned from work in the Eastern Partnership Region	Item 7: TF contributions to the Environment for Europe (EfE) ministerial
12:00-12:15		
12:15-12:30		Item 8: Other business and closing remarks

Tuesday, 12 October 2021

10:00-10:15 (Paris) // 11:00-11:15 (Chisinau, Kyiv, Minsk) // 12:00-12:15 (Baku, Tbilisi, Yerevan) //

13:00-13:15 (Ashgabat, Dushanbe, Tashkent) // 14:00-14:15 (Bishkek, Nur-Sultan)

Item 1: **Welcome, Opening Remarks and Adoption of the Agenda**

The Task Force Chair will welcome delegates and invite the keynote speaker to take the floor.

Chair

- Mr. Jürgen Keinhorst, Head of Cooperation with Eastern Europe, Central Asia, Africa and the Middle East, Federal Ministry for the Environment, Nature Conservation, and Nuclear Safety, Germany; Co-Chair of the GREEN Action Task Force

Keynote speaker

- Mr. Jusipbek Kazbekov, Deputy Chairman, State Committee for Ecology and Environmental Protection, Republic of Uzbekistan

The Chair will then introduce the meeting objectives, which are: (1) to provide an update on the environmental aspects of COVID-19 response and recovery packages; (2) to present results and insights from the ongoing implementation of the 2021-2022 Programme of Work; (3) to prepare for the 2022 Environment for Europe (EfE) conference; and (4) to fill the vacant Co-Chair on the GREEN Action Task Force's Bureau. The Task Force members are also invited to adopt the summary of the last meeting held virtually in 2020 and the agenda of the 2021 Annual Meeting

Welcome by the Secretariat

- Mr. Rodolfo Lacy, Director, Environment Directorate, OECD

Session documents

- Draft Annotated Agenda of the 2021 Annual Meeting [ENV/EPOC/EAP/A(2021)2]
- Draft Summary Record of the 2020 Annual Meeting [ENV/EPOC/EAP/M(2020)2]

10:15-10:30 (Paris) // 11:15-11:30 (Chisinau, Kyiv, Minsk) // 12:15-12:30 (Baku, Tbilisi, Yerevan) //

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10:15-10:30

Item 2: **Update on the Implementation of the 2021-2022 Programme of Work**

The Secretariat will summarise recent and upcoming work under the Programme of Work and Budget for the 2021-2022 biennium.

Session documents

- Update on Implementation of the 2021-2022 Programme of Work by Programme Area [Room document 1]
 - List of events, meeting and publications under the GREEN Action Task Force [ENV/EPOC/EAP(2021)3]
 - Programme of Work 2021-2022 [ENV/EPOC/EAP(2020)7]
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10:30-11:30

Item 3: Environmental Aspects of the Economic Recovery from the COVID-19 Pandemic

The COVID-19 pandemic is an unprecedented global health, social and economic challenge. Even as many countries grapple with a second wave of infections, governments around the world have begun adapting their medium- and long-term national strategies to stimulate post-COVID-19 economic recovery. This is also the case in the region of Eastern Europe, Caucasus and Central Asia (EECCA).

The Secretariat will provide an update on trends related to COVID-19 response measures and recovery packages throughout the EECCA region. The Secretariat will also present ongoing work on the environmental aspects of COVID-19 recovery plans, including the green recovery advisory programme and a series of case studies of emerging good practices in EECCA countries.

Task Force members will be invited to react to the OECD data and analysis and engage in a discussion on the impact of the COVID-19 crisis on the environment and the policy responses they would prioritise for a resilient, sustainable and inclusive economic recovery. The discussion note prepared by the Secretariat will help guide the discussion.

Opening remarks

- Ms. Anna Mazmanyan, Deputy Minister, Ministry of Environment, Armenia

Presentation by the Secretariat

- Ms. Isabella Neuweg and Mr. Douglas Herrick, Policy Analysts, OECD Environment Directorate

Lead discussants

- Mr. Almazbek Azimov, Economic Advisor to the Government of Kyrgyzstan
- Mr. Mihai Roscovan, Economic Advisor to the Government of Moldova
- Ms. Etenesh Asfaw, Economic Advisor to the Government of Uzbekistan
- Ms. Isabel Blanco, Lead Economist, Green Economy Transition, EBRD

Open discussion

Session documents

- Policy perspectives on COVID-19 case studies [Room document 2]
- Aligning short-term recovery measures with longer-term climate and environmental objectives in Eastern Europe, the Caucasus and Central Asia [ENV/EPOC/EAP(2021)4]

11:30-11:45 Coffee break

11:45-12:30 (Paris) // 12:45-13:30 (Chisinau, Kyiv, Minsk) // 13:45-14:30 (Baku, Tbilisi, Yerevan) //

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11:45-12:30

Item 4: Water management challenges and solutions: Lessons learned from recent work on water management in Eastern Partnership countries

This session will present key findings from work on strengthening water management in the Eastern Partnership countries and their potential application across the wider EECCA region. It will consider work conducted under the recent European Union Water Initiative Plus (EUWI+) project including progress with river basin management planning and long-term strategic planning. The session will also introduce a recent OECD report "[Developing a Water Policy Outlook for Georgia, Republic of](#)

[Moldova and Ukraine](#)". This work stream aimed to compare and contrast existing policy frameworks against the long-term strategic plan and vision for the water sector by respective governments. The outlooks map the future policy challenges and policy reform opportunities required to achieve the long-term strategic objectives. This innovative work was applied in Georgia, Moldova and Ukraine, three countries that have signed Association Agreements with the European Union including the requirement to approximate to EU legislation such as the Water Framework Directive. The session will consider whether the outlook approach will have potential for replication in other countries in the region.

Presentation by the Secretariat

- Mr. Matthew Griffiths, Senior Programme Manager, OECD Environment Directorate

Lead discussants

- Ms. Nino Tandilashvili, Deputy Minister, Ministry of Environmental Protection and Agriculture, Georgia
- Ms. Svetlana Zhekova, Lead International Consultant, National Climate Change Adaptation Planning for the Republic of Moldova, UNDP
- Mr. Volodymyr Bilokon, Project Manager on Sustainable Water Resources Management of the Reform Support Team, Ministry of Environmental Protection and Natural Resources, Ukraine
- Mr. Alexander Zinke, Senior Project Coordinator Water and Environment, Austrian Environment Agency, Austria
- Mr. Philippe Seguin, Senior Project Manager, International Office of Water, France
- Mr. Alexander Belokurov, Environmental Affairs Officer, UNECE

Open discussion

Session documents

- OECD (2021), *Developing a Water Policy Outlook for Georgia, the Republic of Moldova and Ukraine*, OECD Studies on Water, OECD Publishing, Paris, <https://doi.org/10.1787/512a52aa-en>

Wednesday, 13 October 2021

9:30-11:00 (Paris) // 10:30-12:00 (Chisinau, Kyiv, Minsk) // 11:30-13:00 (Baku, Tbilisi, Yerevan) //

12:30-14:00 (Ashgabat, Dushanbe, Tashkent) // 13:30-15:00 (Bishkek, Nur-Sultan)

9:30-11:00

Item 5: *Transition to a net-zero economy*

This session will aim to discuss the value of long-term low-emission development strategies (LT-LEDS) and ways to overcome the challenges associated with their elaboration and implementation. It will also discuss how financial and capital markets in the EaP and Central Asia countries can be harnessed to scale up financing of the low-carbon economy and help speed up the net-zero transition in the context of the ongoing challenges resulting from the COVID-19 pandemic and the related constraints on public budgets.

Introduction by the Chair (9:30-9:35)

Translating long-term vision into investment decisions (9:35-10:00)

This panel will focus on the value of LT-LEDS and ways to overcome the challenges associated with their elaboration and implementation. It will allow to share emerging lessons learned from developing such strategies, identify key success factors and provide recommendations on how to successfully operationalise those long-term commitments, e.g. by developing pipelines of sustainable infrastructure projects compatible with a net zero transition.

- Mr. Alibek Kuantayrov, Vice Minister of National Economy, Kazakhstan

- Ms. Dana Yermolyonok, Advisor on the Project “Supporting the Green Economy in Kazakhstan and Central Asia”, GIZ
- Mr. Kirtan Chandra Sahoo, Portfolio Lead, Energy, Environment and Climate Change, World Bank
- Mr. Henri Waisman, Coordinator, Deep Decarbonization Pathways Project, International Institute for Sustainable Development and International Relations (IIDDRI)

Financing the transition: Panel discussions facilitated by the Chair (10:00-10:55)

(1) What can Central Banks / financial regulators do to encourage private lenders and investors to finance net-zero?

One way for Central Banks to make financial markets resilient to the diverse risks posed by climate change is by requiring commercial banks to incorporate environmental, social and governance (ESG) criteria into asset risk assessment and disclose such risks in reporting.

Designing mandatory ESG requirements for the banking sector and challenges with their implementation and enforcement will be the focus of the discussion with the National Bank of Georgia to learn how these and other relevant monetary policy measures are shaping the green financial market in Georgia.

- Ms. Salome Tvalodze, Head of the Macrofinancial Modelling and Analysis Division, National Bank of Georgia

(2) How can governments and existing financial infrastructure facilitate the greening of the bond markets in the region?

Compared to traditional bonds, green bonds represent a considerable innovation through their focus on the green use of proceeds, tracking, impact reporting and external reviews. For this reason, issuers (e.g. governments, municipalities, banks, enterprises) often find it more challenging to use this instrument. Governments and different institutions may provide support to issuers with preparing the bond, reaching out to potential investors and, once the deal is concluded, with measuring and reporting on the bond's impact.

Globally, the demand for green bonds has significantly grown over the past years. The EaP and Central Asia countries are newcomers on this market but issuance has accelerated over the last year and several countries (Armenia, Georgia, Kazakhstan, Ukraine) have already seen their first green bonds issued.

Ameriabank is the first commercial bank in Armenia to issue a green bond. Ameriabank's experience with designing the bond and working with investors to raise funds for green investments is valuable and can help other countries in the region understand some of the benefits of and challenges with using this financial instrument.

Kazakhstan issued its first green bond in 2020 with support by UNDP and the Green Finance Centre of the Astana International Financial Centre (AIFC). The Green Finance Centre supported the issuer to prepare the bond issuance as well as obtain a mandatory external review confirming the greenness of the bond. The Centre also works with the government to set green bonds standards and ESG principles and develop relevant policy measures that could incentivise companies to use the green bond instrument. This intervention will help us learn how the Centre cooperates with and supports the government's efforts with greening the capital market in Kazakhstan.

- Mr. Ara Sargsyan, Ameriabank, Armenia
- Ms. Aigul Kussaliyeva, Green Finance Centre, Astana International Financial Centre, Kazakhstan

(3) Lessons learned from mobilising financial and capital markets in the EaP countries and Central Asia: the IFI perspective on the future ahead

Green financing is actively being promoted by international financial institutions active in the countries by establishing environmental credits lines in selected domestic banks, helping to create a sustainable market for green lending. The European Bank for Reconstruction and Development (EBRD) is the main green financier in the region; almost half of its annual investment is now in green lending. EBRD also works closely with banks and companies to which it lends to help them align their activities with Paris Agreement goals. The Bank issues its green bonds but it also backs issuers' green bond investments in the countries.

What are the main challenges and achievements of EBRD work with the capital markets in the EaP and Central Asia region? What are the practical realities on the ground and the future of the green capital market in the countries? These will be some of the main questions discussed with the EBRD.

- Mr. Vincent Duijnhouwer, Associate Director, EBRD

Summary by the Chair (10:55-11:00)

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11:00-11:30

Item 6: Mineral resource governance in EECCA countries

This session will focus on how the mining sector fits into the green economy agenda in EECCA countries and, in particular, the role of the Resolution on Mineral Resource Governance (UNEP/EA.4/Res. 19) adopted during the fourth session of the United Nations Environment Assembly (UNEA-4).

- Ms. Elisa Tonda, Head of the Consumption and Production Unit, Economy Division, UNEP
- Ms. Laura Platchkov, Senior Policy Advisor, Federal Office for the Environment, Switzerland

11:30-11:45 Coffee break

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11:45-12:15

Item 7: TF contributions to the Environment for Europe (EfE) ministerial (Nicosia, October 2022)

The Task Force's current mandate under the Environment for Europe (EfE) process extends until 2022. In October of that year, the next Ministerial Conference will take place in Nicosia, Cyprus.

Mr. Zaal Lomtadze, Secretary of the UNECE Committee on Environmental Policy, will be invited to provide a brief update on the preparations for the EfE Ministerial, and the Secretariat will outline the Task Force's possible contributions to the 2021 EfE Ministerial Conference and beyond.

Session documents

- 2022 "Environment for Europe" Ministerial Conference and the GREEN Action Task Force: Possible inputs and mandate renewal [ENV/EPOC/EAP(2020)2]

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12:15-12:30

Item 8: Other business and closing remarks

Bureau vacancy

Following the departure of Ms. Ekaterine Mikabadze (Georgia), there is currently a vacant Co-Chair position within the Bureau of the GREEN Action Task Force. The Task Force members are invited to designate a new Co-chair.

The Bureau of the GREEN Action Task Force is composed of four representatives of OECD countries (one as Co-Chair and three as Vice-Chairs) and four representatives of EECCA countries (one as Co-Chair and three as Vice-Chairs), each serving in their personal capacity..

Closing remarks

- Mr. Jürgen Keinhorst, Co-Chair of the GREEN Action Task Force

Session documents

- CVs of Bureau candidates [Room document 3]
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