

The AiiB And Investment In Action On Climate Change

Tony Bonen

Investing to Mitigate and Adapt to Climate Change Anthony Bonen, Mr. Prakash Loungani, Willi Semmler, Sebastian Koch, 2016-08-05 We propose a macroeconomic model to assess optimal public policy decisions in the face of competing funding demands for climate change action versus traditional welfare-enhancing capital investment. How to properly delineate the costs and benefits of traditional versus adaptation-focused development remains an open question. The paper places particular emphasis on the changing level of risk and vulnerabilities faced by developing countries as they allocate investment toward growth strategies, adapting to climate change and emissions mitigation.

International Financial Institutions, Climate Change and the Urgency to Facilitate Clean Energy Investment in Developing and Emerging Market Economies, 2017-11-24 Climate change is perhaps among the most serious challenges that humankind has ever faced and perhaps the greatest market failure the world has ever seen. At the same time, clean unutilized energy resources around the world are available that could help remedy climate and environmental problems while also improving peoples lives. It is likely that most of the increased demand for energy in the future will be in the developing and emerging world. This is also where most unutilized clean energy sources are located. The challenge of climate change requires strong comprehensive and firm action from the international community. Clean energy projects tend to be large, capital intensive and long term. They require long term commitment from all the players involved as well as mutual trust. International financial institutions (IFIs), including the World Bank Group and regional development banks can play a key role in promoting the use of clean energy sources by facilitating clean energy investment in developing and emerging markets. This book focuses on those challenges, mainly using geothermal energy projects as examples, but also by providing an example of a large hydropower project to illustrate how the funding and risk mitigation instruments of IFIs, as well as national agencies such as export credit agencies (ECA)s, have been used to mobilize funds in a difficult investment environment. The book is divided into eleven chapters. Chapter One discusses the current global investment regime and the absence of an international organization for investments comparable to the World Trade Organization that focuses on cross border trade. Chapter Two examines the World Bank Group and its emphasis on loans instead of guarantees for capital mobilization. Chapter Three discusses international financial institutions, including regional development banks and their risk mitigation instruments. Chapter Four focuses on how IFIs can make more use of their instruments to support cross

border clean energy projects in developing and emerging economies. Chapter Five assesses the effectiveness of the risk mitigation instruments used by the World Bank Group. Chapter Six analyses the upfront development costs associated with geothermal development and geothermal projects. Chapter Seven analyses the costs and benefits of deploying public-private partnerships for clean energy projects. Chapter Eight focuses on contested multilateralism and the recent establishment of new international financial institutions under Chinese leadership, i.e. the Asian Infrastructure Investment Bank and the New Development (BRICS) Bank. Chapter Nine examines Iceland with its geothermal cluster as well as how developing and emerging countries could learn from Icelands experience. Chapter Ten analyses selected cross border clean energy projects, including geothermal and hydropower, and shows how various funding and risk mitigation instruments have been used in practice. Chapter Eleven stresses the urgency for global action to address the climate crisis facing humankind. Finally, the concluding chapter shows how international financial institutions can be key instruments for successful global climate solutions. The book draws on the authors experience in three continents (Africa, Asia and Europe) as a staff member of the World Bank Group.

International Financial Institutions, Climate Change and the Urgency to Facilitate Clean Energy Investment in Developing and Emerging Market Economies Hilmar Þór Hilmarsson, Hilmar Hilmarsson, 2016 Climate change is perhaps among the most serious challenges that humankind has ever faced and perhaps the greatest market failure the world has ever seen. At the same time, clean unutilised energy resources around the world are available that could help remedy climate and environmental problems while also improving peoples lives. It is likely that most of the increased demand for energy in the future will be in the developing and emerging world. This is also where most unutilised clean energy sources are located. The challenge of climate change requires strong comprehensive and firm action from the international community. Clean energy projects tend to be large, capital intensive and long term. They require long term commitment from all the players involved as well as mutual trust. International financial institutions (IFIs), including the World Bank Group and regional development banks can play a key role in promoting the use of clean energy sources by facilitating clean energy investment in developing and emerging markets. This book focuses on those challenges, mainly using geothermal energy projects as examples, but also by providing an example of a large hydropower project to illustrate how the funding and risk mitigation instruments of IFIs, as well as national agencies such as export credit agencies (ECA)s, have been used to mobilise funds in a difficult investment environment. The book is divided into eleven chapters. Chapter One discusses the current global investment regime and the absence of an international organisation for investments comparable to the World Trade Organization that focuses on cross border trade. Chapter Two examines the World Bank Group and its emphasis on loans instead of guarantees for capital mobilisation. Chapter Three discusses international financial institutions, including regional development banks and their risk mitigation instruments. Chapter Four focuses on how IFIs can make more use of their

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Financial Engineering of Climate Investment in Developing Countries Søren E. Lütken, 2014-06-01 The Nationally Appropriate Mitigation Action (NAMA) is the new kid on the block in the battle against climate change. The NAMA is the most decisive instrument devised to address the fact that today the only source of growing emissions are the world's developing countries. But as it is based purely on voluntarism it crucially depends on financing models that can lift the concept off the ground. This book provides the first insights as to how this concept can deliver on its promise - and challenges some of the fundamental mantras in international climate change collaboration.

A Comparative Guide to the Asian Infrastructure Investment Bank Natalie G. Lichtenstein, 2018 The Asian Infrastructure Investment Bank, first opened in 2016, is a 100 billion dollar multilateral development bank purpose-built to support infrastructure projects that enhance regional economic productivity. Its arms reach far: in its first two years, AIIB has financed transport systems such as national motorways in Pakistan, railways in Oman, and rural roads in India; energy projects including natural gas pipelines in Azerbaijan and hydropower plants in Tajikistan; and the redevelopment of impoverished areas in Indonesia. Initiated by China, its membership is global, with regional powers from Korea to Saudi Arabia, and key players from Europe, Africa, and Latin America. In a text that will appeal to general readers and legal specialists alike, Natalie Lichtenstein examines the Bank's mandate, investment operations, finance, governance, and institutional set up, as well as providing detailed analyses of the similarities and differences it has with other development banks - charting AIIB's story so far and anticipating its future.

EIB Climate Action on the Ground European Investment Bank, 2012 The fight against climate change is a priority for the European Investment Bank. The EIB's climate action focuses both on low-carbon investments that mitigate greenhouse gas

emissions and on climate-resilient projects that improve adaptation to climate change impacts. This is one of the factsheets accompanying the brochure The European Investment Bank promoting climate action.--Editor.

What Drives Firms' Investment in Climate Change? EUROPEAN INVESTMENT BANK,2023 High energy prices in Europe and uncertainty caused by the Ukraine war are testing EU firms' ability to invest in climate change measures. Europe urgently needs to embrace the transition to green energy, and firms will be called upon to play a pivotal role. By investing in climate adaptation and mitigation measures, especially energy efficiency, firms will be able to protect themselves against extreme climate events, reduce energy costs and take the actions needed to reduce carbon emissions to net-zero by 2050. The report What drives firms' investment in climate action? Evidence from 2022-2023 EIB Investment Survey uses data collected from firms to provide insight on how businesses are responding to the energy crisis and the fast-changing business environment. Some important takeaways: 82% of EU firms say energy costs are an obstacle to investment. 42% of firms in Western and Northern Europe are investing in energy efficiency, compared with only 37% of firms in Southern Europe. 57% of EU firms are concerned about the physical risks posed by climate change. A presentation of the report results - EN Country scoreboard Country scoreboard: SMEs Country scoreboard: Large Firms Country dashboards Austria Belgium Bulgaria Croatia Cyprus Czech Republic Denmark Estonia Finland France Germany Greece Hungary Ireland Italy Latvia Lithuania Luxembourg Malta Netherlands Poland Portugal Romania Slovakia Slovenia Spain Sweden.

What Drives Firms' Investment in Climate Action? European Investment Bank,2022 While EU firms understand they need to invest to prepare themselves for climate change and the energy transition, the COVID-19 crisis weakened their ability to do so. From extreme heatwaves and wildfires to in North America to the deadly flooding in Western Europe and Asia in 2021, the dramatic rise in catastrophic weather events has repercussions for firms. At the same time, cutting emissions sufficiently to limit global warming will require an overhaul of business models. An increasing share of EU firms realise they need to invest to prepare themselves for climate change and the energy transition, but the COVID-19 crisis weakened their ability to do so. Some key findings from the EIB Investment Survey 2021-2022: - 58% of European firms say their business is affected by the physical risks of climate change. The share of European firms investing in climate measures was relatively flat in 2021, likely a result of the pandemic. About 46% of EU firms have plans to invest in climate measures in the future, a significant increase from 2020. About 46% of EU firms have plans to invest in climate measures in the future, a significant increase from 2020.

Investing to Mitigate and Adapt to Climate Change Tony Bonen,2017 We propose a macroeconomic model to assess optimal public policy decisions in the face of competing funding demands for climate change action versus traditional welfare-enhancing capital investment. How to properly delineate the costs and benefits of traditional versus adaption-focused development remains an open question. The paper places particular emphasis on the changing level of risk and

vulnerabilities faced by developing countries as they allocate investment toward growth strategies, adapting to climate change and emissions mitigation.

International Organizations and the Promotion of Effective Dispute Resolution ,2019-06-26 This second volume of the AIIB Yearbook of International Law examines the role of international organizations in promoting effective dispute resolution. It is divided into five parts to reflect a series of overarching themes and relationships. Firstly, international arbitration's effectiveness and affinity with multilateral institutions. Second, international organizations as proponents of the norms of dispute resolution. Third, the dispute resolution mandates of international organizations. Fourth, the role of dispute resolution and economic development. Together, this diversity of perspectives offers convincing evidence that effective dispute resolution is a precondition to successful economic development—and that international organizations have an essential role to play in promoting both. The fifth part presents the 2018 AIIB Law Lecture given by Georg Nolte, Chair of the International Law Commission, on the subject of 'International Organizations in the Recent Work of the International Law Commission' and the 2018 AIIB Legal Conference Report.

Investment and Growth in the Time of Climate Change ,2012

Meeting Asia's Infrastructure Needs Asian Development Bank,2017-02-01 Infrastructure is essential for development. This report presents a snapshot of the current condition of developing Asia's infrastructure---defined here as transport, power, telecommunications, and water supply and sanitation. It examines how much the region has been investing in infrastructure and what will likely be needed through 2030. Finally, it analyzes the financial and institutional challenges that will shape future infrastructure investment and development.

Asian Infrastructure Investment Bank Masahiro Kawai,Yun Sun,Tobias Harris,2015-07-31 Views from China, Japan and the United States on the creation of AIIB and its impact on existing multilateral institutions as well as its implications for China's global role.

Good Governance and Modern International Financial Institutions ,2019-07-01 This first volume of the AIIB Yearbook of International Law (AYIL), edited by Peter Quayle and Xuan Gao, is based upon the inaugural 2017 AIIB Legal Conference, both titled, Good Governance and Modern International Financial Institutions (IFIs). Following a Preface by the General Counsel of the AIIB and General Editor of AYIL, Gerard Sanders, and an Introduction by the Editors, this volume of AYIL draws upon expertise from other IFIs, international law and governance practitioners, and eminent academics. It is divided into three parts to reflect a series of dimensions to the good governance of IFIs. Firstly, the role of the membership of IFIs as expressed through their executive governance organs. Second, the legal basis of governance of IFIs. And third, the interaction around governance between IFIs and external stakeholders. This volume concludes with the text of the 2017 AIIB Law Lecture, delivered by the United Nations Under-Secretary-General for Legal Affairs and Legal Counsel, Miguel de Serpa

Soares on the subject of 'The Necessity of Cooperation between International Organizations' and a summary report on the proceedings of the 2017 AIIB Legal Conference. The first volume of AYIL was launched at the Annual Meeting of the Board of Governors of the AIIB in Mumbai, India, June 2018.

The EU, US and China Tackling Climate Change Sophia Kalantzakos, 2017-07-14 This book examines why a close collaboration between the EU and China may result in the necessary push to solidify a concrete vision and a roadmap for our common future in the Anthropocene. Introducing a novel perspective and narrative on climate change policy leadership through analysis of international relations diplomacy, Kalantzakos examines the role of the US, EU and China in the global fight against climate change, as well as the way in which the EU and China have both utilized their substantial development aid as soft power tools to gain influence in developing nations. This book will be of great interest to students and scholars of environmental politics, international relations, climate change and energy law and policy.

Infrastructure Financing In Asia Bambang Susantono, Donghyun Park, Shu Tian, 2019-11-19 First, the book documents the evolution of Asia's infrastructure over the past half-century and reviews existing literature on the role of infrastructure investment in supporting growth and social development. It highlights the positive impact of mass transit investments on land and property values, and the possibility of taxing the increase in values to finance these investments. It then examines Asia's current practices and new solutions that can help meet the infrastructure gap. It discusses the role of institutions, how innovation can foster energy infrastructure investments, and the role of bond markets in infrastructure investments. The book explores ASEAN+3 efforts in developing local currency bond markets to provide long-term local financing for infrastructure investment while providing financial resilience. It also examines the use of green bonds to finance sustainable growth in Asia.

How Lives Change Himanshu, Peter Lanjouw, Nicholas Stern, 2018-08-01 Development economics is about understanding how and why lives change. How Lives Change: Palanpur, India, and Development Economics studies a single village in a crucially important country to illuminate the drivers of these changes, why some people do better or worse than others, and what influences mobility and inequality. How Lives Change draws on seven decades of detailed data collection by a team of dedicated development economists to describe the evolution of Palanpur's economy, its society, and its politics. The emerging story of integration of the village economy with the outside world is placed against the backdrop of a rapidly transforming India and, in turn, helps to understand the transformation. It puts development economics into practice to assess its performance and potential in a unique and powerful way to show how the development of one village since India's independence can be set in the context of the entire country's story. How Lives Change sets out the role of, and scope for, public policy in shaping the lives of individuals. It describes how changes in Palanpur's economy since the late 1950s were initially driven by the advance of agriculture through land reforms, the expansion of irrigation and the introduction of green

revolution technologies. Since the mid-1980s, newly emerging off-farm opportunities in nearby towns and outside agriculture became the key driver of growth and change, profoundly influencing poverty, income mobility, and inequality in Palanpur. Village institutions are shown to have evolved in subtle but clear ways over time, both shaping and being shaped by economic change. Individual entrepreneurship and initiative is found to play a critical role in driving and responding to the forces of change; and yet, against a backdrop of real economic growth and structural transformation, this book shows that human development outcomes have shown only weak progress and remain stubbornly resistant to change.

Climate Change and the 2030 Corporate Agenda for Sustainable Development Maria Alejandra Gonzalez-Perez, Liam Leonard, 2016-12-21 This volume explores the meaning of the Paris Climate Agreement 2015 for business; it analyses its challenges and implications, and establishes required actions by the private sector in order to address climate change. We include contributions from diverse locations and disciplines on the challenges this poses for businesses across the globe.

The Asian Infrastructure Investment Bank in a Changing Era Xiujun Xu, Weijiang Feng, 2022-06-06 This book explores the establishment process, mechanism design, and role orientation of the Asian Infrastructure Investment Bank (AIIB) under the new background of global economic governance. After the international financial crisis in 2008, the process of economic globalization and the comparison of international forces have presented a new situation, and the global economic governance system since has entered a period of deep adjustment and transformation. At the same time, the problems and drawbacks of the original multilateral development financial system have become increasingly prominent. This not only provides a historical opportunity for the establishment of the AIIB, but also gives it a new important role in the global multilateral development financial system. The innovation of the AIIB's governance model, such as organizational structure, equity, and voting rights allocation, makes it more efficient in operation. And in practice, it is playing an increasingly important role in promoting policy connectivity, infrastructure connectivity, trade connectivity, financial connectivity and people-to-people connectivity of Asian region.

Understanding Global Cooperation Kurt Mills, Kendall Stiles, 2021-06-17 The journal 'Global Governance: A Review of Multilateralism' was founded in 1995 and has since offered policy-relevant and theoretically advanced articles aimed at both academic and practitioner audiences. This collection presents some of the most significant pieces published in the journal, addressing topics ranging from human rights and peacekeeping to trade and development - often examining the evolution of the institutional arrangements themselves. Authors include senior UN officials, prominent scholars, and other careful students of international organization. By presenting these twenty-five articles - one from each year since the journal's founding - in one volume (with an Introduction by by the two editors Kurt Mills and Kendall Stiles) we hope that the reader will be able to better appreciate the evolution of both global institutions and our thinking about them.

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