



# CHINA CLIMATE POLICIES

HU Min

*Co-Funder, Institute of Green Development and Prosperity (iGDP)*

March 2, 2023; IE University, Spain

*US China Climate and Clean Energy Policies*

*A dialogue between Juan VERDE & HU Min*

## CHINA'S ROLE IN FIGHTING CLIMATE CHANGE, DEPENDING ON WHAT YOU READ.



ASIA

### China's coal plant approvals highest in seven years, research finds



By [Christian Shepherd](#)

February 26, 2023 at 7:00 p.m. EST



World ▾ Business ▾ Legal ▾ Markets ▾ More ▾



China

2 minute read · February 16, 2023 12:09 PM GMT+8 · Last Updated 13 days ago



### China solar power capacity could post record growth in 2023

By [Muyu Xu](#)



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### After blackouts, China's green goals take back seat to energy security

Published on 24/03/2022, 11:46am

Blackouts and rising fossil fuel prices have made scaling up domestic energy production – clean or dirty – the priority for the Chinese government



# CHINA'S ROLE IN FIGHTING CLIMATE CHANGE, DEPENDING ON WHAT YOU READ.



3/4/23

IGDP

Guardian 13th December, 2021 9

## CHINA IS A RESPONSIBLE MAJOR COUNTRY IN ADDRESSING CLIMATE CHANGE

Long Qingxiang  
Chinese General Consul to Paris

Human beings share a common future in the face of the challenges presented by global climate change, and no country can make itself immune from the impact. The Intergovernmental Panel on Climate Change's (IPCC) report in 2021 showed that the five decades since 1970 was the warmest period in the last 2,000 years. It was projected that global warming would continue beyond the middle of the century. Climate change threatens world peace and security, and addressing this menace is an arduous task of great urgency for humanity.

As the largest developing country in the world, which has undertaken the fastest industrialization in history, China has attached great importance to and adopted several policies, measures, and actions to address climate change, despite tremendous difficulties this has inflicted upon its economic and social development. China's efforts have brought about positive results, and I would like to use four C-words to introduce China's progress and achievements.

### CONCEPT

In China, it is already a national consensus that "lucid waters and lush mountains are mountains of gold and silver" - an idea proposed and promoted by our president, Xi Jinping. Ecological conservation has been one of the "five prongs" of the overall plan for the country's development since the 18th congress of the Communist Party of China (CPC) in 2012; the other four are economic, political, social, and cultural development. This means preserving the environment is written into the guidelines of China's governing party.

As announced by President Xi Jinping at the UN Biodiversity COP15, China will continue to advance ecological progress, stay committed to implementing the new development philosophy emphasizing innovative, coordinated, green, and open development

working together and with all parties to strengthen the implementation of the Paris Agreement. They also agreed to enhance climate action based on the principle of common but differentiated responsibilities and respective capabilities and taking into account national conditions.

### COMMITMENT

At the general debate of the 75th Session of the United Nations General Assembly in 2020, President Xi Jinping announced that China would strive to peak CO<sub>2</sub> emissions before 2030 and achieve carbon neutrality before 2060. These commitments were reaffirmed at this year's UN General Assembly with further announcement that China will

reached 28.7 per cent, one of the fastest in the world. During the 13th Five-Year Plan period (2016-2020), China fueled an average annual economic growth of 5.7 per cent with an average annual energy consumption growth of 2.8 per cent, and the amount of energy it saved accounted for about half of the global energy savings in the same period.

China gives priority to the development of non-fossil energy. In 2020, non-fossil energy contributed 15.9 per cent to China's total energy consumption, 8.2 per cent points up compared with 2005. Electricity generated by non-fossil energy represented more than one third of the power consumption of the country. The total installed capacity of PV power generation increased by a factor

relationship which facilitates humanity and nature live and prosper in harmony.

China has been pressing forward to step up green international cooperation and share the fruits of green development among all countries. Since 2011, China has allocated about CNY1.2 billion for South-South climate cooperation and signed forty cooperation documents with thirty-five countries. It has helped countries to build low-carbon demonstration zones and provided them with climate-related supplies such as meteorological satellites, PV power generation and lighting equipment, NEVs, environmental monitoring devices, and clean cookstoves. It has trained about 2,000 officials and professionals in the field of climate change for

Solar panels in Shanghai.

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## THE REALITY INSIDE CHINA NOW

### TOP POLITICAL PRIORITY:

Core Part of XI's Eco-civilization theory, enshrined in the Constitution

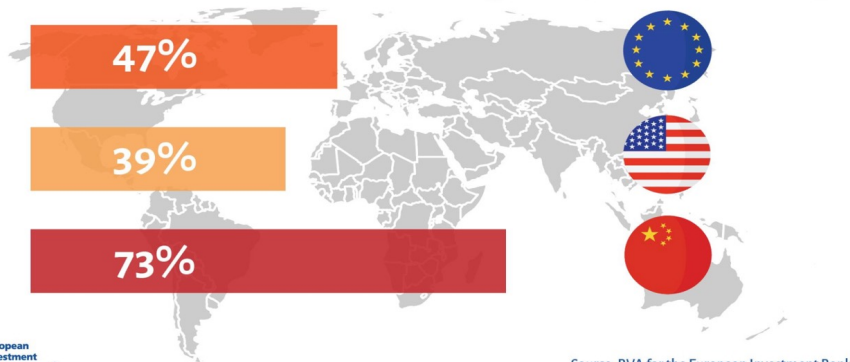
Carbon neutrality (2060) goal included into China's long-term social and economic development plan

Two former environmental ministers promoted to political bureau members (24 in total)

### PUBLIC AWARENESS

EIB Climate Survey

Share of citizens who consider climate change a major threat to society



### BUZZ WORDS FOR BUSINESS AND INVESTORS (GAME CHANGER)

CICC: China's largest State-owned investment bank.

Over 50 PE fund Set 2021

CICC Research, CICC Global Institute

## Guidebook to Carbon Neutrality in China

Macro and Industry Trends under  
New Constraints





# UNDERSTANDING CHINA'S CLIMATE POLICY THE CONTENT

## 1. IS CHINA SERIOUS ABOUT CLIMATE CHANGE?

Si, Si, Si

## 2. WILL CHINA DELIVER ITS CLIMATE PLEDGE?

- Yes, and likely to overperform
- Very comprehensive policy system in place

## 3. IS CHINA DOING ENOUGH?

On track to overperform the 2030 pledge,  
CAN be better

## 4. CHALLENGES AHEAD.

- Economic recovery
- Energy security, or just “SECURITY”
- Politicization of climate change

.....

## 5. LEVERAGING CHINA'S ROLE IN INTERNATIONAL CLIMATE CHANGE COLLABORATION.

Financial contribution

Global south decarbonization

***WHY CHINA IS STILL BUILDING COAL POWER PLANTS?***

# 1. IS CHINA SERIOUS ABOUT CLIMATE CHANGE?

The Political Economy Context

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iGDP

The  
Economist

Menu

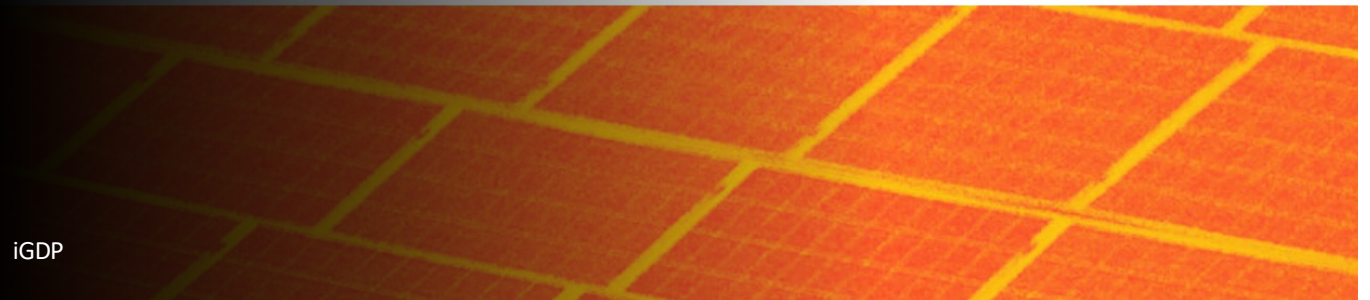
Weekly edition

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Podcasts | Drum Tower

## Is China serious about climate change?

Our weekly podcast on China. This week, how China balances its security and its commitments to climate



# THE POLITICAL ECONOMY CONTEXT

## China's Climate Policy Aligns with its Development Strategy

### ECONOMIC GROWTH

Resources-intensive growth to High-quality growth  
New growth engine: clean technologies

### ECO-CIVILIZATION

Air Quality Improvement  
Conservation  
Forestation  
Carbon Neutrality

### GLOBAL LEADERSHIP

Geopolitical Competition  
Common Ground for multilateral/bilateral dialogues

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2020  
Well-rounded  
Society

2030  
modernization

2050  
Mid-level  
Developed  
Country





# CLIMATE ACTIONS & MARKET OPPORTUNITIES

Electric Vehicles, Solar Panels, Off-Shore Wind, Heat pumps.....

## Global battery and solar value chains are highly geographically concentrated

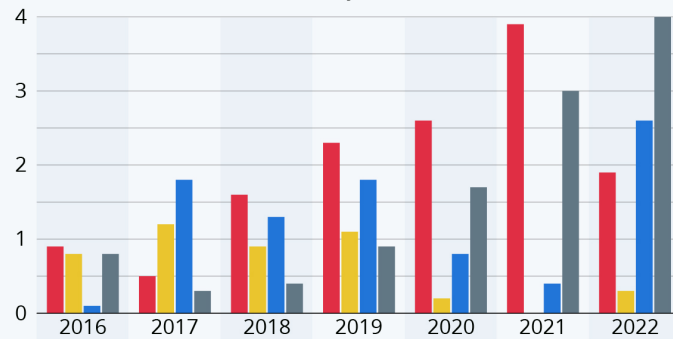
Current share of global processing/production capacity, by location



## Offshore Wind Farms Continue Growth

Number of net additions to offshore wind capacity, by select country (in gigawatts)

China Germany U.K. Other



Forecasts for 2020-2022

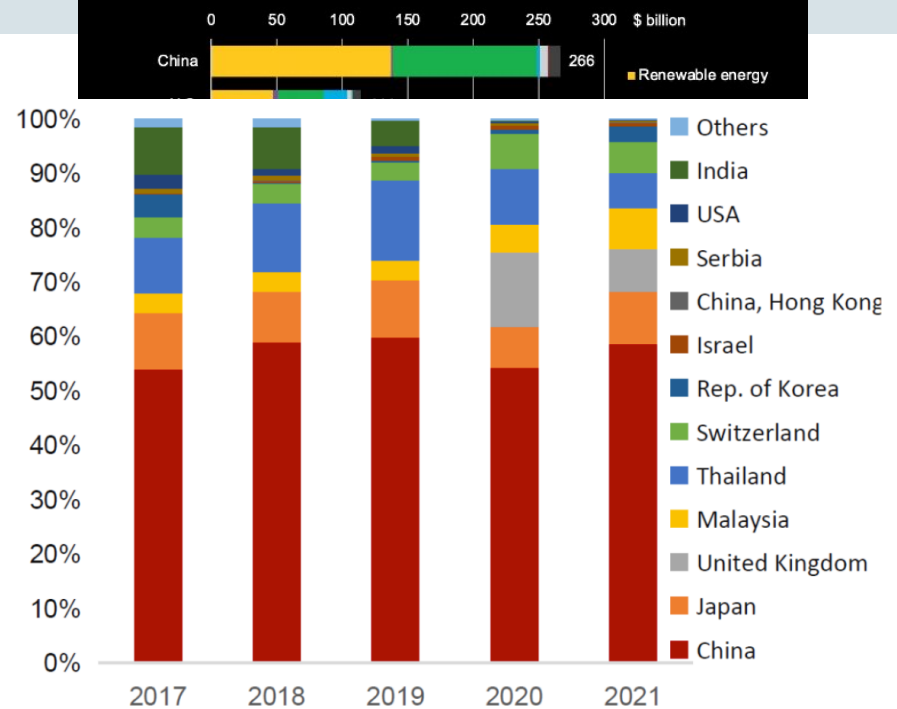
Source: International Energy Agency

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statista

## Global investment in energy transition by country, 2021



IGDI

China is the No. 1 supplier of Air-source Heat Pump in Europe

# Global Development Initiative

"No country should be left behind"

# 人类命运共同体

A GLOBAL COMMUNITY OF SHARED FUTURE

## GLOBAL LEADERSHIP

EU, US, UK, FRANCE, GERMANY.....

AFRICA

Declaration On China-Africa  
Cooperation On Combating  
Climate Change, Dec. 2021

BRICS

Joint Statement issued at the  
BRICS High-level Meeting on  
Climate Change

SOUTH-  
SOUTH

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F-Gases (Kigali Amendment),  
RE, biodiversity



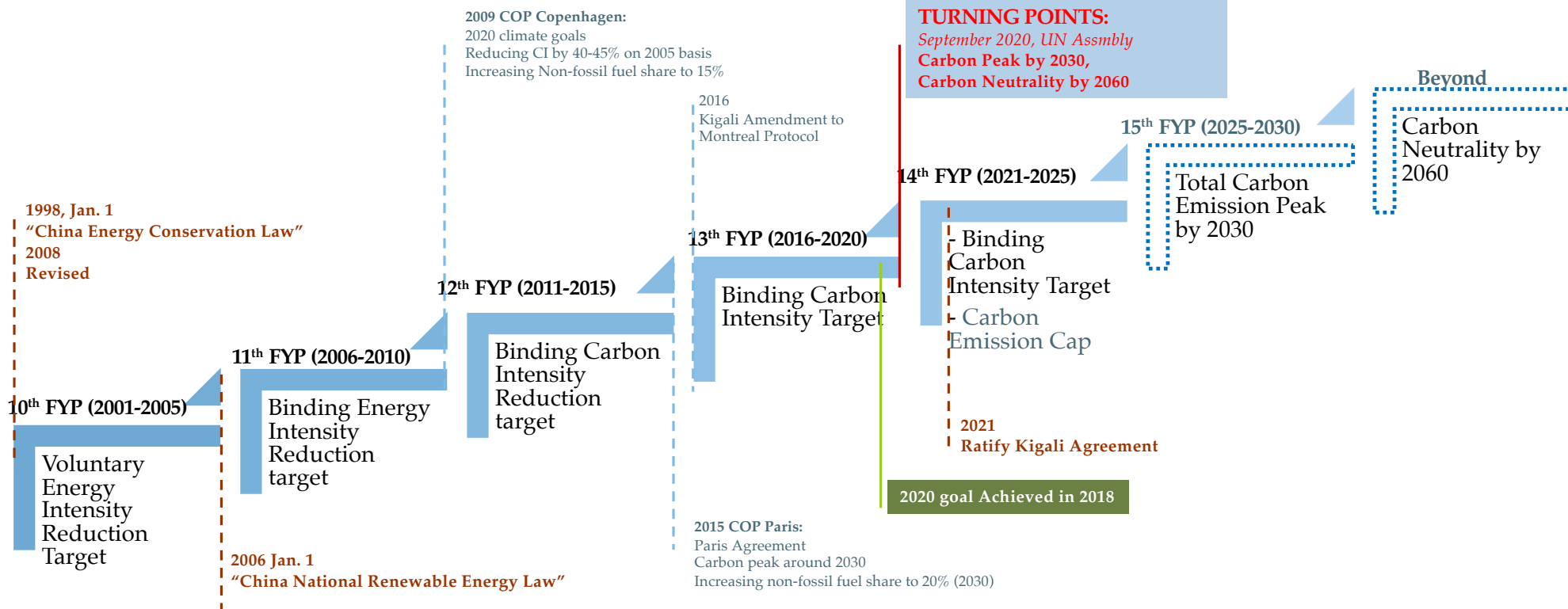
# CHINA'S CLIMATE TARGETS

## The History (Thinking Process)



### TURNING POINTS:

September 2020, UN Assembly  
Carbon Peak by 2030,  
Carbon Neutrality by 2060







## 2. WILL CHINA DELIVER ITS CLIMATE PLEDGE?

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The Policy System

The over-performance track record

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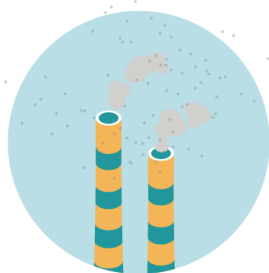


## ON SEPTEMBER 22, 2020, CHINA ANNOUNCED ITS “DUAL-CARBON” TARGETS

2030

### Carbon Peak

Energy-related CO<sub>2</sub> emissions  
peak before 2030



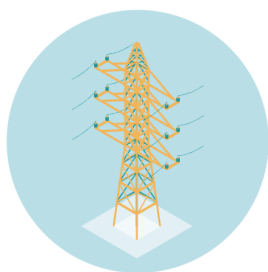
**Decarbonize  
Economic Growth**  
Carbon Intensity  
60-65% reduction  
(2030-2005)

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2060

### Carbon Neutral

Net GHGs emissions reach zero  
by 2060



**Energy Transition**  
Non-fossil fuel share of  
total energy  
consumption around  
25% by 2030



**Forestation**  
Increase forest stock  
by 6 Billion Cubic  
Meters

IGDP



**Buildings and  
Transportation**  
All new buildings meet  
green building code by  
2025  
NEV market share  
reach 40% by 2030

*The Official Definition  
of Carbon Neutrality  
not yet clarified.*

### According to IPCC:

**Net emissions** refers  
to the sum of all  
emissions and sinks,  
which are things that  
absorb more GHG  
than they emit

**The scope of  
emissions** generally  
include all major  
GHGs (i.e. CO<sub>2</sub>, CH<sub>4</sub>,  
N<sub>2</sub>O, and F-Gases)

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# EMISSION TARGETS ARE BACKED BY ENERGY AND SECTORAL TARGETS, DOMESTIC AND INTERNATIONAL

## “1+N” POLICY SYSTEM

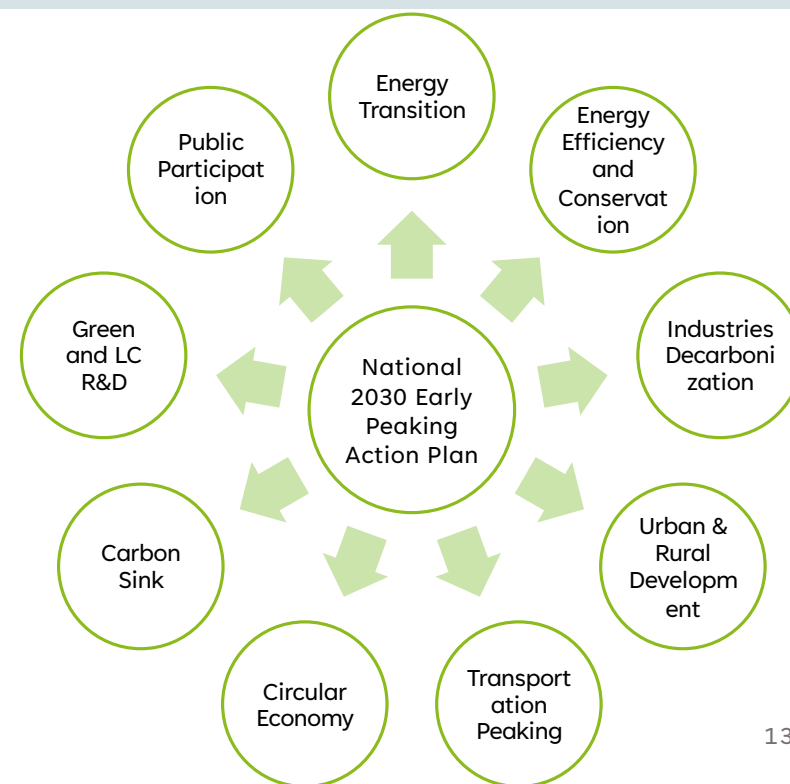
### Domestic 1+N Strategy and Policy System

President Xi's Announcements at UN and Other Occasions

Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in  
Full and Faithful Implementation of The New Development Philosophy

“1”: 2030 Early Peaking Action Plan of the State Council

“N”: Sectoral Action Plans





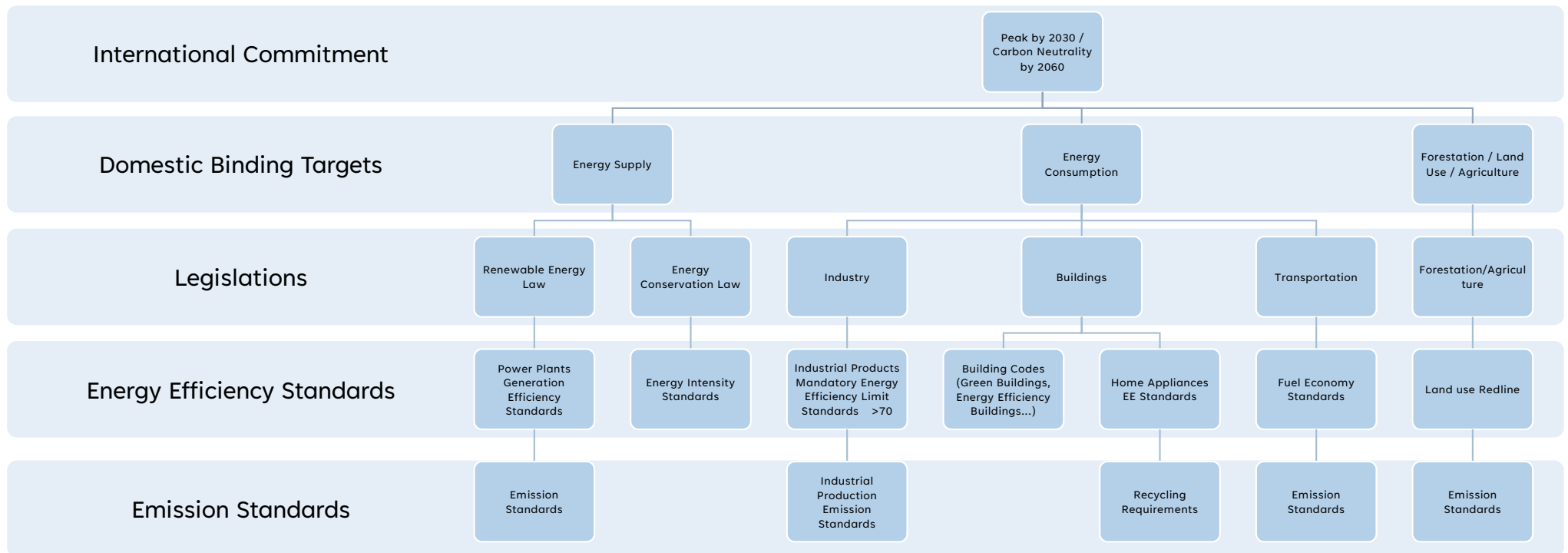
	2021 NDC & MID-CENTURY LONG-TERM STRATEGY		2015 NDC
	2030	2060	2030
Total Carbon Emissions	<ul style="list-style-type: none"> <li>• <b>Peaking before 2030</b></li> <li>• Establish absolute total CO<sub>2</sub> (carbon cap) emissions control system</li> <li>• To develop non-CO<sub>2</sub> GHGs control system</li> <li>• HFCs reduction goal regulated by Kigali Amendment</li> </ul>	<ul style="list-style-type: none"> <li>• <b>Net Zero Before 2060</b></li> </ul>	<ul style="list-style-type: none"> <li>• Peaking</li> </ul>
Carbon Emission Per Unit GDP Reduction Compared with 2005	<ul style="list-style-type: none"> <li>• <b>Over 65%</b></li> </ul>		<ul style="list-style-type: none"> <li>• 60-65%</li> </ul>
Non-Fossil Fuel Share of Primary Energy Consumption	<ul style="list-style-type: none"> <li>• <b>Over 25%</b></li> <li>• <b>Total Solar and Wind Capacity to reach 1,200GW</b></li> </ul>	<ul style="list-style-type: none"> <li>• Over 80%</li> </ul>	<ul style="list-style-type: none"> <li>• 20%</li> </ul>
Fossil fuel	<ul style="list-style-type: none"> <li>• <b>Coal consumption increase will be strictly controlled between 2021-2025 and decline between 2025-2030.</b></li> <li>• <b>petroleum consumption will reach its peak plateau by 2030</b></li> </ul>		<ul style="list-style-type: none"> <li>• Total consumption control</li> </ul>
Industry Decarbonization	<ul style="list-style-type: none"> <li>• Energy efficiency in key industries will reach the advanced international level</li> </ul>	<ul style="list-style-type: none"> <li>• Economy-wide energy efficiency reach international advance level</li> </ul>	<ul style="list-style-type: none"> <li>• Mandatory industrial products energy consumption standards.</li> </ul>
Transportation	<ul style="list-style-type: none"> <li>• NEVs share will reach about 40%</li> <li>• Ground transportation oil consumption peak</li> </ul>		
Buildings	<ul style="list-style-type: none"> <li>• By 2025, 100% of new buildings need to meet green building codes.</li> <li>• Rooftop PV installed in 50% new public buildings and industrial buildings</li> </ul>		
Increase forest stock volume increase compared with 2005	<ul style="list-style-type: none"> <li>• <b>6 billion cubic meters</b></li> </ul>		<ul style="list-style-type: none"> <li>• 4.5 billion cubic meters</li> </ul>
Others	<ul style="list-style-type: none"> <li>• Enhance MRV system</li> <li>• Set national low carbon transition fund</li> </ul>		

## SECTORAL GOALS

&

Enhancement compared with 2015 NDC

# HOW CHINA'S CLIMATE TARGETS INSTITUTIONALIZED INTO DOMESTICAL LEGAL AND INSTITUTIONAL SYSTEM



# CHINA HAS OVERPERFORMED 2020 CLIMATE GOALS IN NDC 2015

CarbonBrief  
CLEAR ON CLIMATE

SCIENCE ENERGY

COUNTRY PROFILES EXPLAINERS FACTCHECKS FEATURES GUEST POSTS INFOGRAPHICS

GUEST POSTS | 7 July 2022 | 12:48

## Guest post: Will China's new renewable energy plan lead to an early emissions peak?



CB HU MIN  
07.07.2022 | 12:48pm

GUEST POSTS Guest post: Will China's new renewable energy plan lead to an early emissions peak?

COUNTRY PROFILES

EXPLAINERS

FACTCHECKS

FEATURES

POSTS

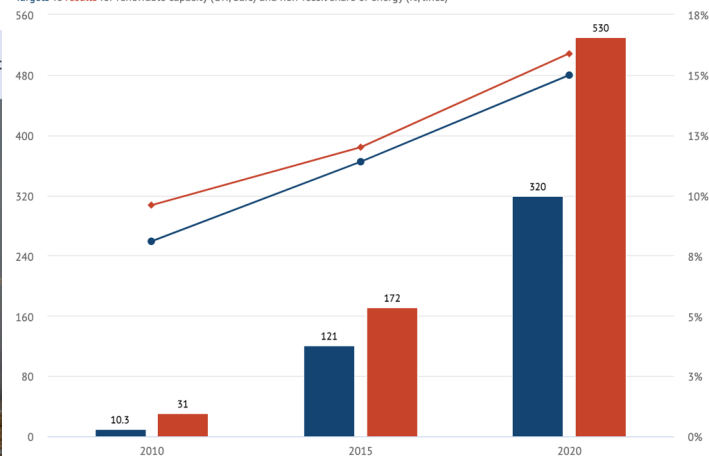
INFOGRAPHICS

GUEST POSTS | 19 May 2022 | 13:00

## Guest post: Why China is set to significantly overachieve its 2030 climate goals

China has consistently beaten its renewable energy targets

Targets vs results for renewable capacity (GW, bars) and non-fossil share of energy (% lines)



IGDP

Performance of Key Policy Targets of NDC Beyond Expectation

Policy Targets	2016	2017	2018	2019	Target 2020	Target 2020	Target 2030	Target 2060	Target Type in Domestic planning
CO <sub>2</sub> emissions per unit of GDP fell compared to 2005	46%				40%-45%		>65%		Mandatory
The share of non-fossil fuels in primary energy consumption	13.0%	13.6%	14.5%	15.3%	15%		25%	>80%	Mandatory
Forest stocks increased by 2005 (100 million cubic meters)	Achieved 2020 target in 2013				13	53	60		Mandatory
Average coal consumption of newly-built coal-fired generating units (g standard coal/kWh)	<300				300				Mandatory
The share of natural gas in primary energy consumption	7.6%				8.1%	10% or more	15%		Predictive
Coalbed methane production (100 million cubic meters)	183.6				300				Predictive
Wind power installed (100 million kilowatts)	1.5	1.64	1.84	2.1	2				Predictive
Photovoltaic installation (100 million kilowatts)	1.3	1.74	2.04		Around 1				Predictive
The annual utilization scale of geothermal energy (10,000 tons of standard coal)	1900				5000				Predictive
The added value of strategic emerging industries accounts for the proportion of GDP	8.90%				15%	>17%			Predictive
Reduce the production and consumption of HCFC-22 for controlled use from the 2010 level					35%	67.5%			Mandatory
TControl HFC-23 emissions					Effective control				Mandatory
Fertilizer and pesticide utilization	Zero growth				Zero growth				Predictive
The share of green buildings in newly built buildings	40%				65%	50%	100%		Predictive
The share of public transport in motorized modes in large and medium cities					30%				Predictive

Sources: Documents and press statements from National Bureau of Statistics, Ministry of Ecology and Environment, Ministry of Housing and Urban-Rural Development and China Electricity Council; National White Paper on Climate Change, Statistical Yearbook and special planning including 13th Five-Year Electricity Plan, 13th Five-Year Energy Development Plan, Working Guidance for Carbon Dioxide Peaking and Carbon Neutrality in Full and Faithful Implementation of The New Development Philosophy, Action Plan for Carbon Dioxide Peaking before 2030, etc.

Note: Target type is from China's economic and social development plans and sector-specific plans.

Beyond expectation On track Below expectation Unclear



An aerial night photograph of a city, likely Shanghai, showing a dense grid of buildings and streets. The city is illuminated by warm yellow and orange lights, with some blue and white lights visible in the upper right. The lights reflect on the water in the foreground. The text is overlaid on the left side of the image.

### 3. IS CHINA DOING ENOUGH?

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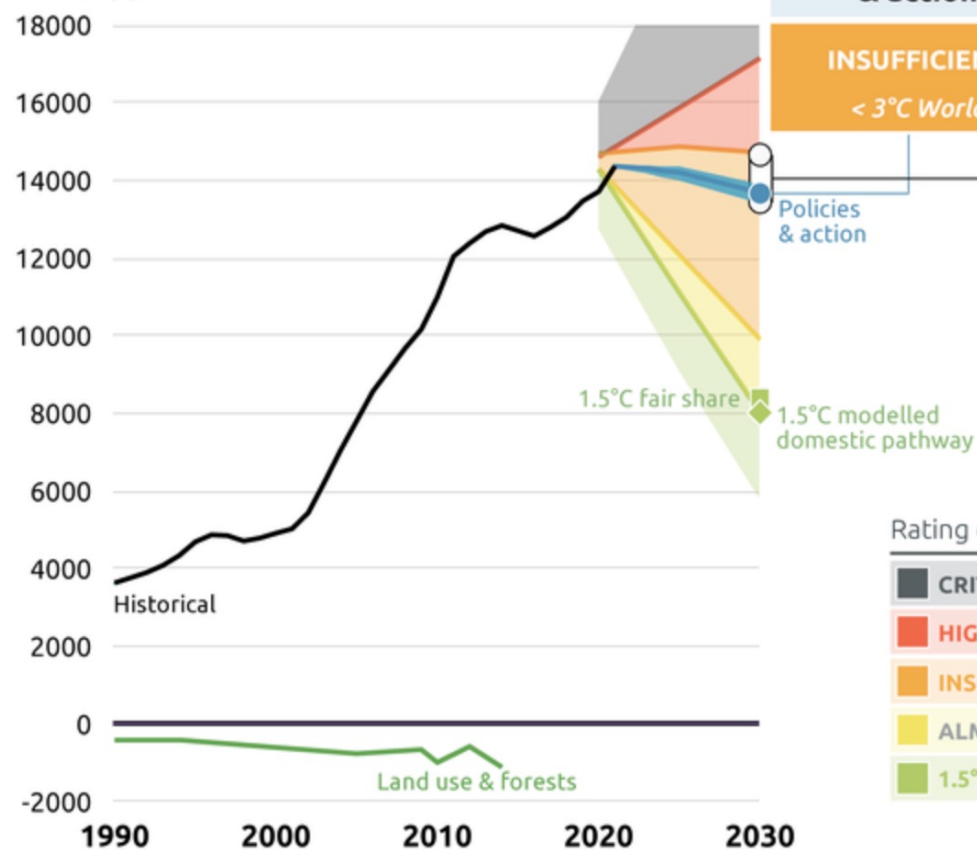
On track to overperform the short-term pledge,  
Not enough to meet 1.5-degree goal. (ALL Nations)

# CHINA OVERALL RATING HIGHLY INSUFFICIENT

## BASED ON MODELLED DOMESTIC PATHWAYS<sup>+</sup>

Emissions excl. LULUCF

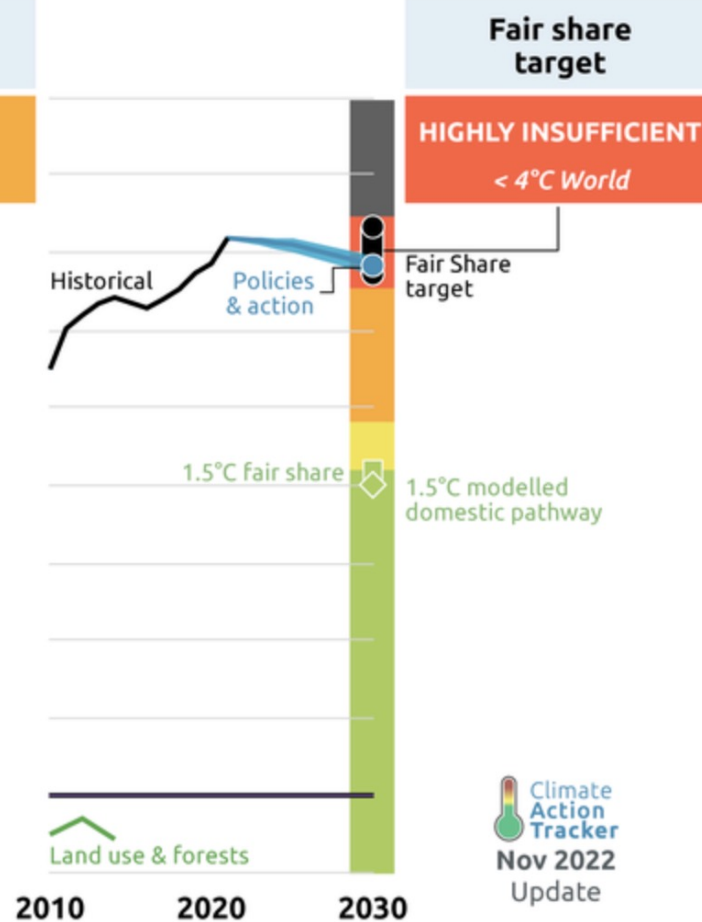
MtCO<sub>2</sub>e / year



Rating categories



## BASED ON FAIR SHARE



# The Analysis Based on Our Modeling Results

## Scenarios Analysis: *Reference, New-Policy Scenario, Best-Policy Scenario*

	POWER	INDUSTRY	TRANSPORTATION	BUILDINGS	Non-CO <sub>2</sub>
<b><i>New Policy (NP)</i></b> <b><i>[NDC Scenario]</i></b>  Stated policies or studies from authoritative sources related to the 14 <sup>th</sup> FYP and 2035 Guidelines	Energy Revolution Strategy (2016 to 2030)  Other RE Policies	Green Industrial Manufacturing 2025	Long-term Development Plan for the Automotive Industry” “New Energy Vehicle Industry Development Plan (2021-2035)”	Green Building Action Plan 2020  Green Heating Program  Green Cooling Program	Kigali Amendment  Coal-bed Methane Development and Utilization 13th Five-Year Plan,
<b><i>Best Policies Scenario (BP)</i></b>  China Domestic BP EU Green New Deal US State (California) BAT Potential	EU RE goal US Zero Emission Grid Phase Out Coal Strategies	EE level reach international best before 2035 Zero emission iron&steel technologies CCS	NEV market share 100% by 2030, in Hainan Net Zero V. market share 100% by 2035 in EU countries CA clean truck regulation	Zero Emission Building Codes in EU, US, CA..  China Zero Emission Building Codes being researched	Early Timeline to Phase down HFCs

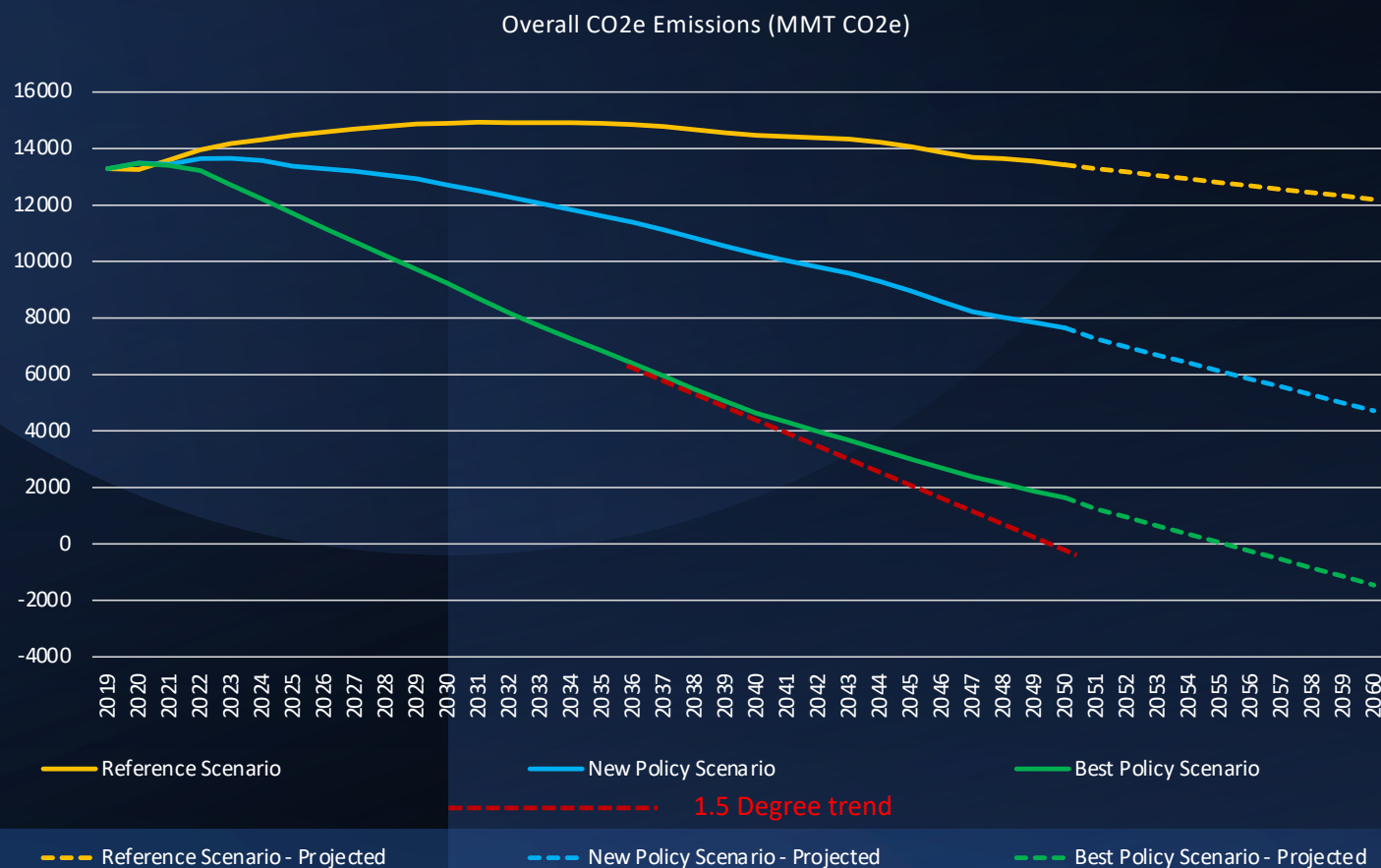


## Existing climate actions would lead to early peaking around 2025, even before, but not sufficient to reach carbon neutrality by 2060, neither 1.5 °C goal (net-zero by 2050).

Under NP scenario (blue line), China's net GHGs emissions would peak before 2025, then slowly decline before 2035. Under BP, with enhanced policies, GHGs emissions would decline faster and reach a low emission level below 2000 million tons CO<sub>2</sub>e at 2050, then achieve net zero emissions around 2056.

China's GHGs emissions would accounts for around 27% of global emissions level needed for under 2 degree scenario (UN GAP report).

<https://energypolicy.solutions/home/china-igdp/en>



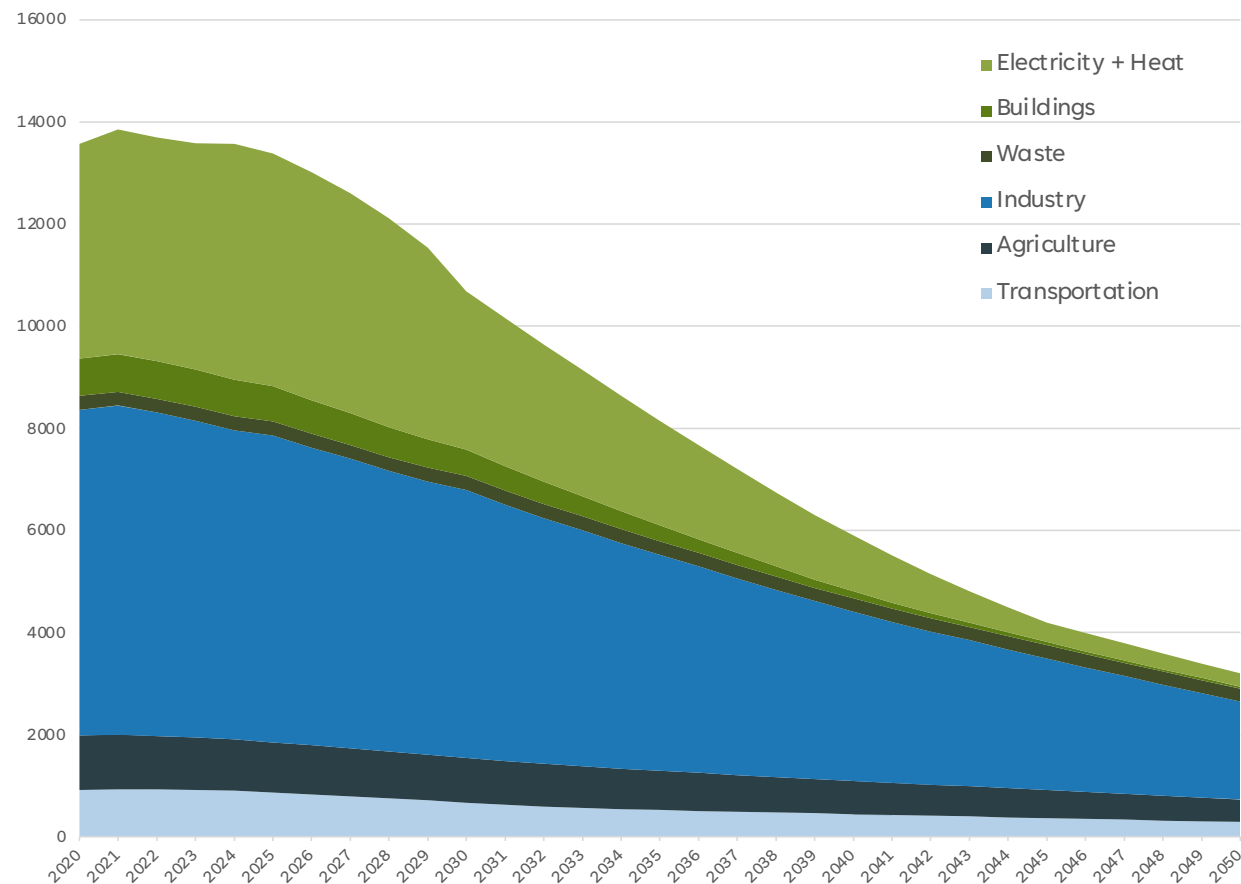


## EMISSIONS BY SECTOR – BEST POLICY SCENARIO (MMT CO2E)

Sector	2019	2050
Transportation	5.8%	6.7%
Electricity + Heat	25.8%	2.4%
Buildings	4.6%	0.9%
Industry	51.7%	68.2%
Agriculture + Waste	8.9%	17.2%

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## Hard to abate sector: Industry, Agriculture

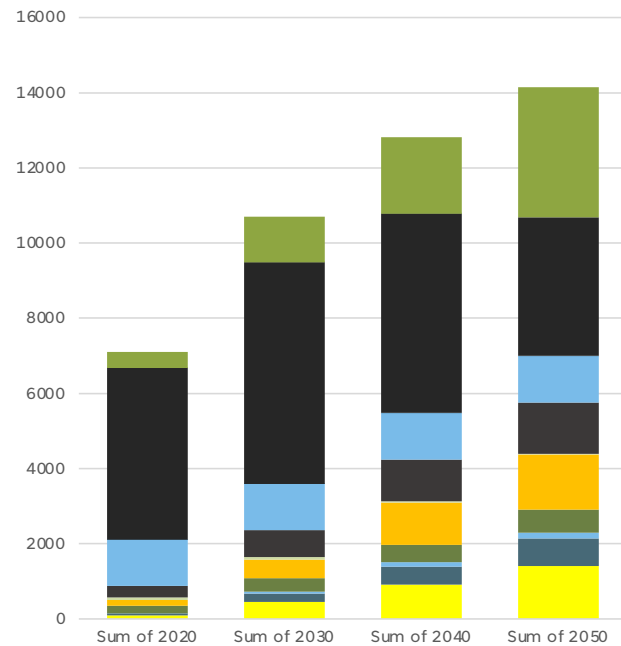


IGDP

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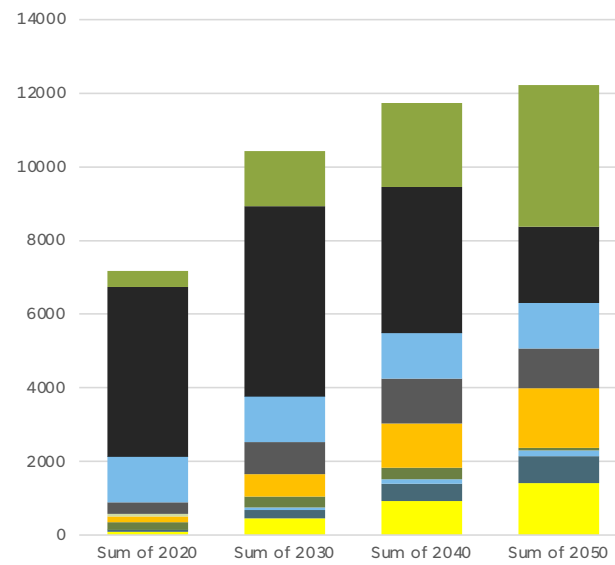
## POWER GENERATIONS OF THREE SCENARIOS: REFERENCE, NEW POLICY(NDC),

Will overperform 2030 wind and solar goal  
Over 90% power from RE by 2050  
BEST POLICY



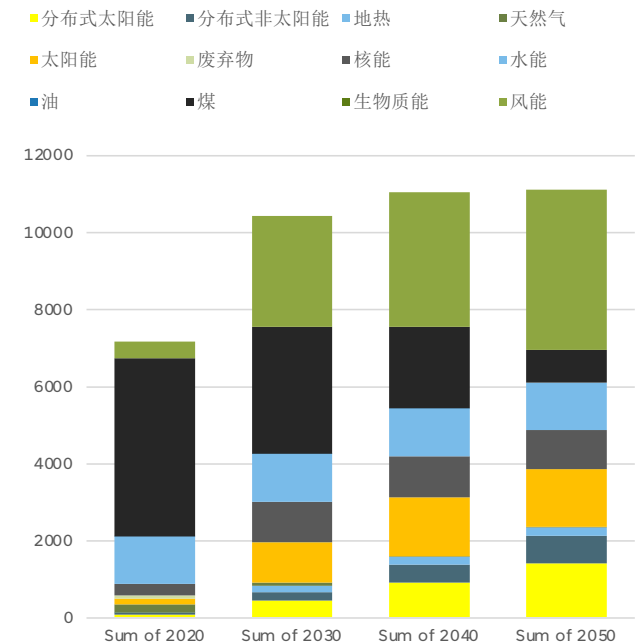
	2020	2030	2040	2050
RE	32.2%	39.4%	51.2%	64.3%
Coal	64.5%	55.2%	41.5%	26.0%

3/4/23



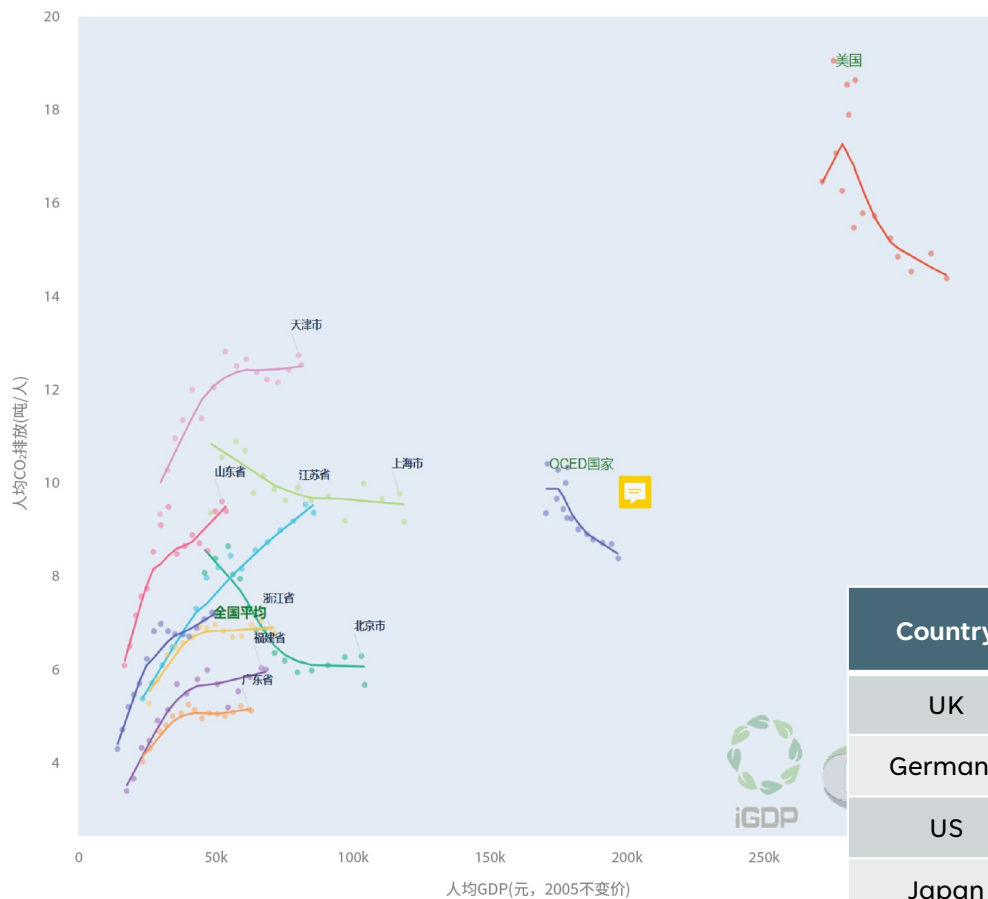
	2020	2030	2040	2050
RE	32.0%	45.4%	59.6%	76.6%
Coal	64.5%	49.5%	33.7%	16.9%

IGDP



	2020	2030	2040	2050
RE	32.0%	65.4%	76.3%	85.5%
Coal	64.5%	31.6%	19.2%	7.7%

22



# HARD EFFORTS NEEDED TO ACHIEVE NET-ZERO EMISSION

DIFFERENT SITUATION FROM US, EU

BETWEEN PEAK AND NET-ZERO EMISSION

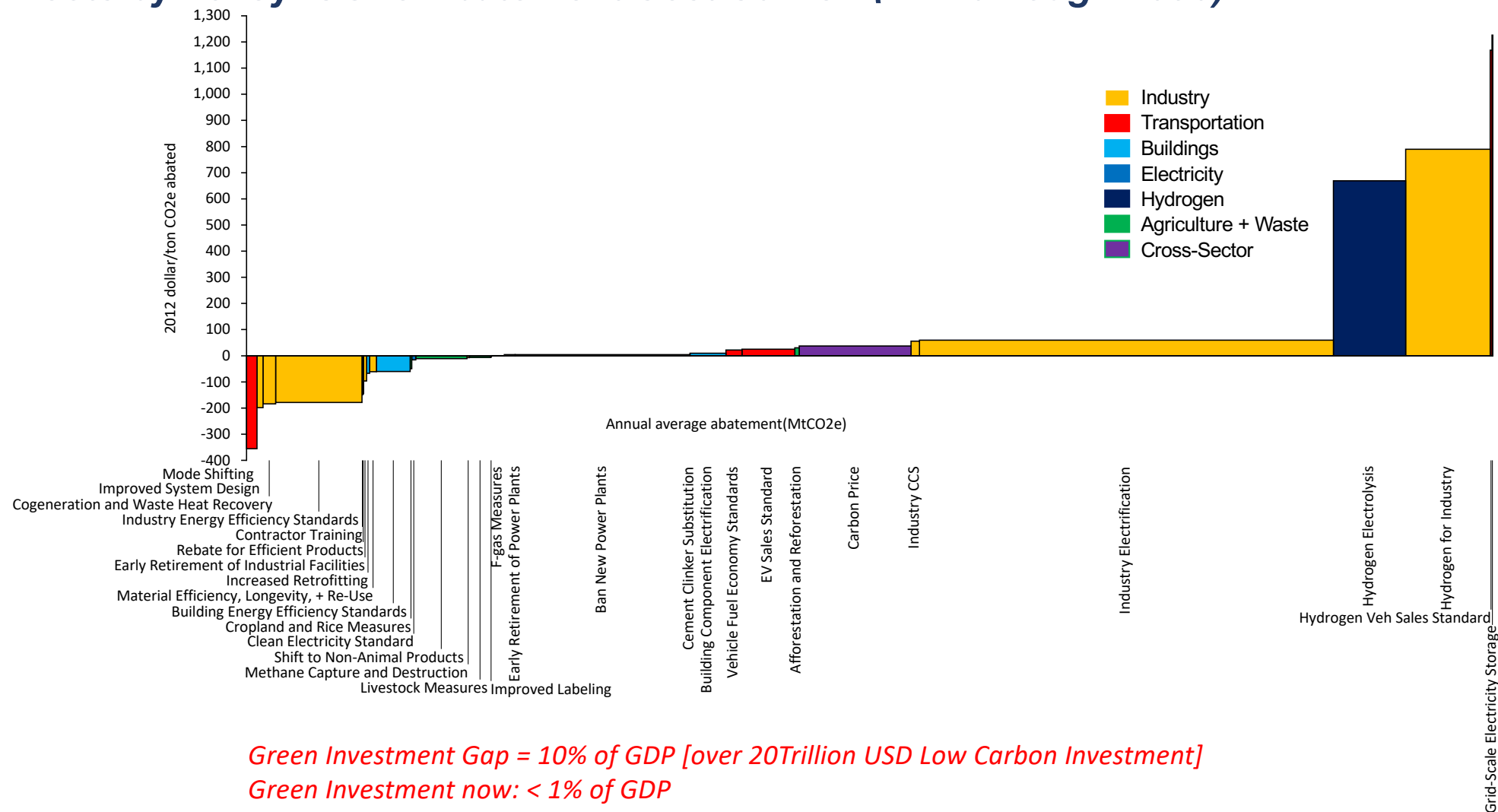
CHINA: 30 YEARS

OTHER COUNTRIES: 80 YEARS

3/4/23

Country	Peak	Neutral (Target)	GDP and Emissions per Capita @ Carbon Peak Year
UK	1970s, plateau, 40% of peak	2050	20,000-50,000 USD(2010), 10-22t CO2
Germany	1970s, plateau, 35% of peak	2050	
US	2007, slow decline, 20% of peak	2050	
Japan	2013, future trend TBD	2050	
South Korea	Not yet	2050	
China	By 2030 (target)	2060	14,000 UDS (2010), 8t CO2
India	2040-2045 (expected)	2070	

## Effects by Policy: CO2e Abatement Cost Curve (NPV through 2030)





A man in a green jacket stands on a hillside, looking out over a large industrial construction site in a valley. The site features a large building under construction, a crane, and various construction materials. The background shows a steep, eroded hillside.

# 4. CHALLENGES AHEAD?

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Local implementation  
Energy Security

# LOCAL IMPLEMENTATION

## 30 PROVINCES: SCALE AND DIVERSITY

The per capita GDP: Namibia (Gansu) to Portugal (Shanghai & Beijing).

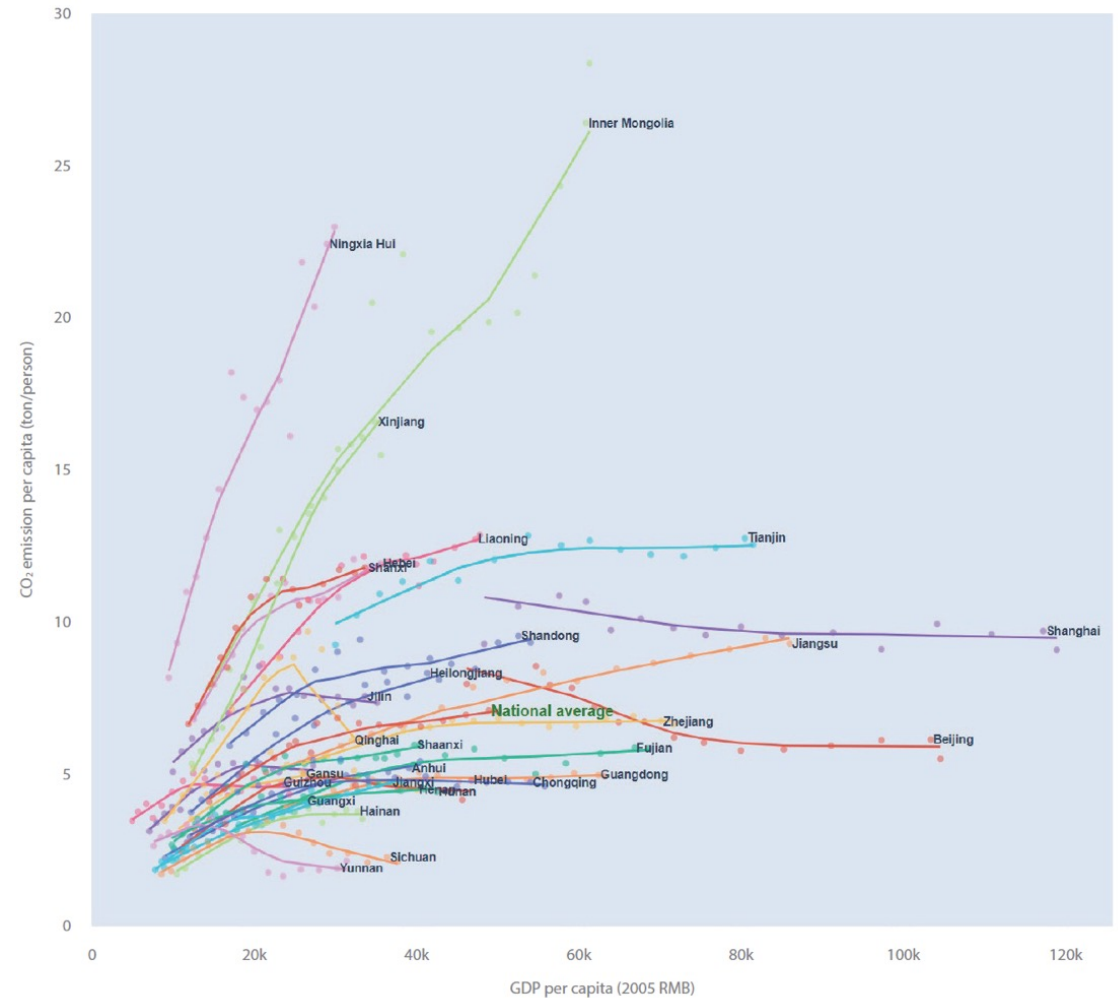
The total emissions of Shandong province, the second largest emitter among all provinces, were twice as high as Germany's (2019)

10 provincial regions emitted more CO2 than the United Kingdom in (2019).

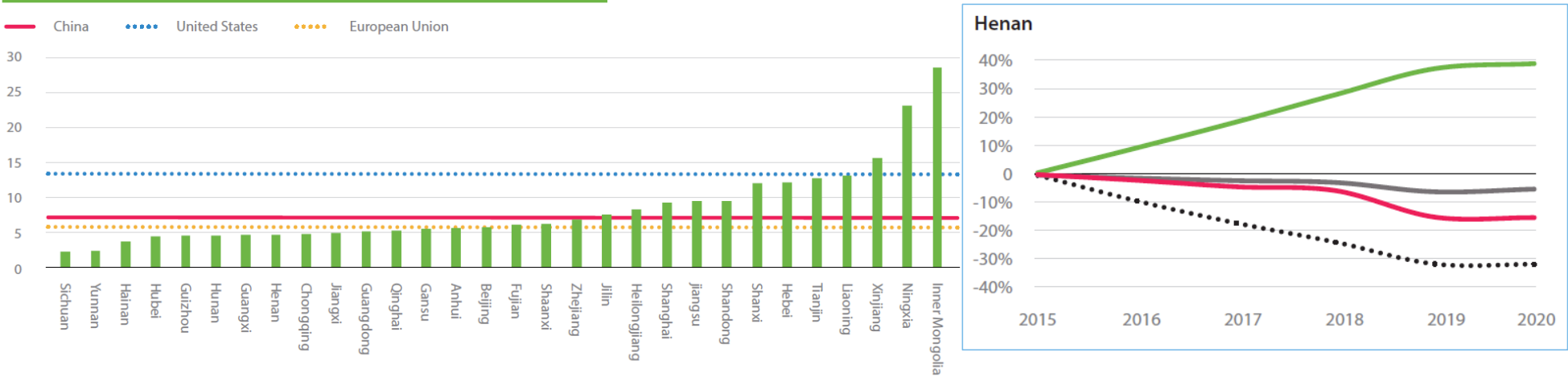
## ECONOMIC RECOVERY

GDP growth hit new low in 2022.

Over 60% public investment into non-green projects

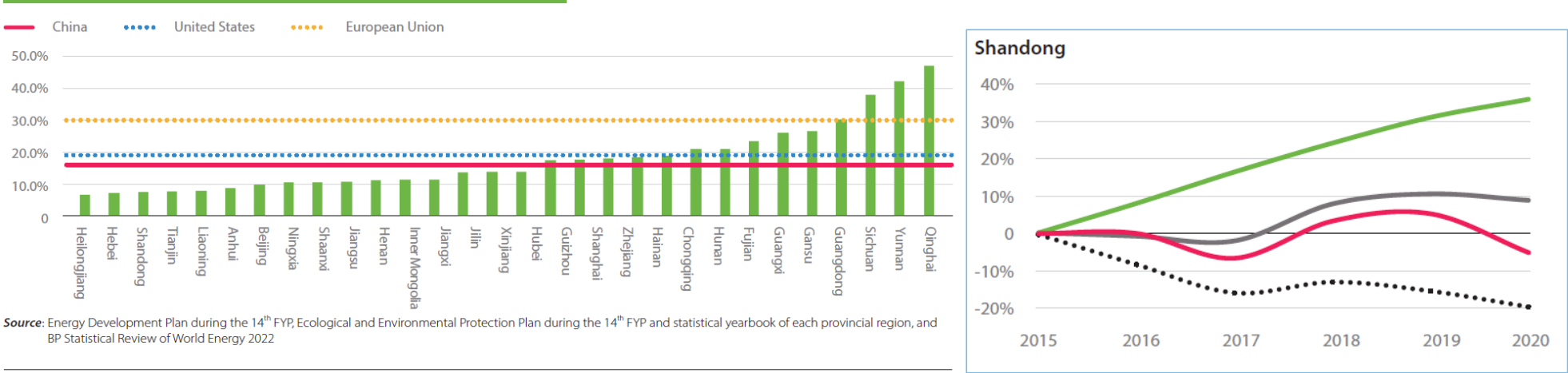


**FIGURE 6.** Per capita CO<sub>2</sub> emission by provincial region (tCO<sub>2</sub>/capita, 2020)



**Source:** Population data comes from National Bureau of Statistics. Energy-related CO<sub>2</sub> emissions data is calculated by iGDP based on provincial energy balance sheets from China Energy Statistical Yearbook (electricity import and export emissions accounted for). Energy and process CO<sub>2</sub> emissions data of the US and EU comes from IEA and population data comes from the World Bank

**FIGURE 5.** Non-fossil fuel share in primary energy consumption (% , 2020)



**Source:** Energy Development Plan during the 14<sup>th</sup> FYP, Ecological and Environmental Protection Plan during the 14<sup>th</sup> FYP and statistical yearbook of each provincial region, and BP Statistical Review of World Energy 2022

# ENERGY SECURITY

## GEOPOLITICAL SITUATION NOT HELPFUL

GROWING  
DEMAND

Per Capita Electricity  
Consumption still around 1/3 of  
the US, half of the OECD level.

SECURITY

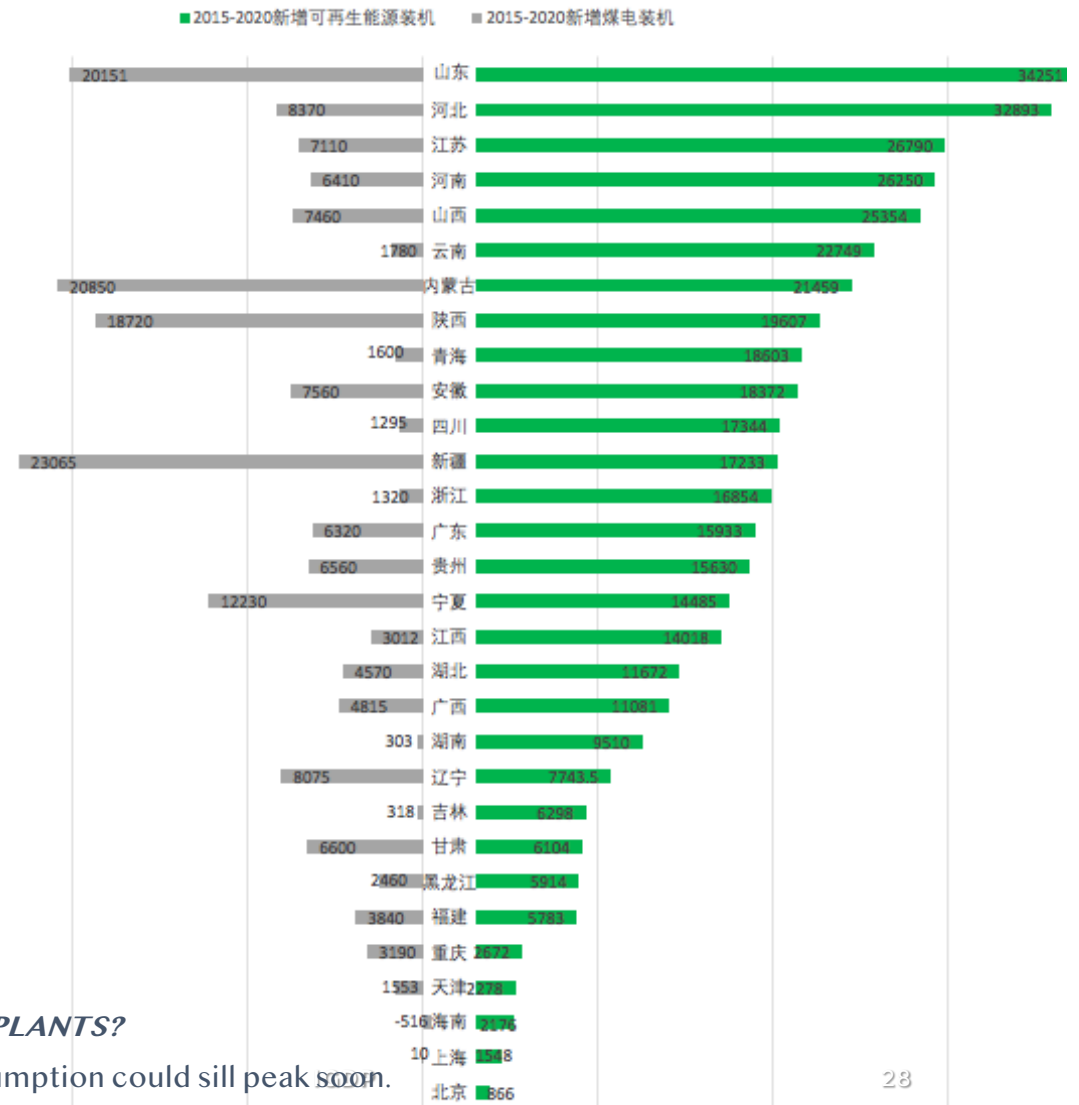
SOEs are willing and able to  
bear higher cost by future  
stranded asset

JUST  
TRANSITION

Over 5M jobs in coal and related  
industries

### WHY CHINA IS STILL BUILDING COAL POWER PLANTS?

3/4/23 They might not be used in future. Total coal consumption could sill peak soon.





## UNCERTAINTIES

### SUPPLY CHAIN:

Carbon Border Adjustment  
Mechanism, chips and science act  
Critical Minerals

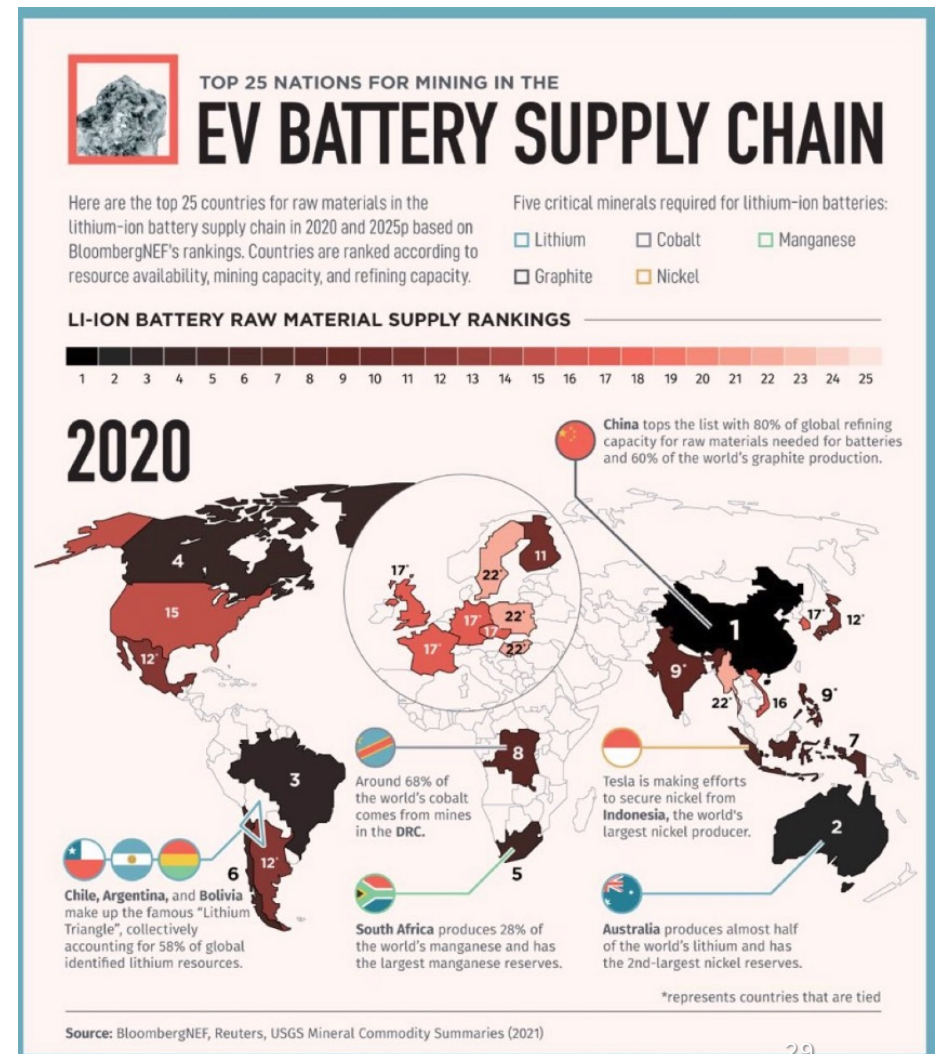
### MANUFACTURING CAPACITY

South east Asia competition  
Labor cost

### OPPORTUNITIES

China market

3/4/23



# 5. LEVERAGING CHINA'S ROLE IN INTERNATIONAL COLLABORATION.

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EU-China's role in Global South  
Decarbonization

3/4/23



## INTERNATIONAL COLLABORATION

### The Official Mechanisms and Platforms

# GLOBAL DEVELOPMENT INITIATIVE

# AID

## CHINA DEVELOPMENT BANKS

Investment

## MULTIPLE-BILATERAL PROGRAMS

## With Many Countries

3/4/23

## More Money, More Impact?

## China's Climate Change South-South Cooperation to Date and Future Trends



United Nations Development Programme in China



On September 21, 2021, China would increase support for green and low-carbon energy in developing countries, and **not build any new coal-fired power projects overseas.**

**BAN NEW COAL**

3/4/23



### Opinions on Promoting the Co-construction of the "Belt and Road" Green Development (NDRC):

- a full stop to new coal power projects overseas (12.8 GW, 15 plants)
- cautious progress on those already under construction (37 GW, 32 plants)
- green and low-carbon development of overseas coal power projects which have already been built (17 GW, 18 plants)

Source: CREA

IGDP

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China would increase support for green and low-carbon energy in developing countries, and not build any new coal-fired power projects overseas.

## FINANCIAL SUPPORT

3/4/23



### State-owned Financial Institutions

- Exim Bank: 3 billion yuan (US\$425 million) in green bonds earmarked for clean energy investment to fund the construction and operation of renewable energy projects such as hydropower and wind power
- China Development Bank (CDB): memoranda of understanding on funding climate action with both the Green Climate Fund and the United Nations Development Programme
- China Export and Credit Insurance Corporation (Sinosure): speed up approval for RE projects and set up RE analysis team
- **Standards for evaluation is key**

### Commercial Banks

- Bank of China and Postal Saving Bank of China: no new coal
- Industrial and Commercial Bank of China: will produce a roadmap and timetable for a gradual withdrawal from financing coal

IGDP

Source: China Dialogue

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## US-CHINA CLIMATE DIPLOMACY

DAVOS WEF

### John Kerry says thawing U.S.-China tensions could make a huge difference to climate fight

PUBLISHED WED, JAN 18 2023-7:58 AM EST | UPDATED WED, JAN 18 2023-8:02 AM EST



Sam Meredith  
@SMEREDITH19

WATCH LIVE

#### KEY POINTS

- “We very much hope to be able to find the pathway to a breakthrough that could make a huge difference,” Kerry told CNBC’s Tania Bryer at the World Economic Forum in Davos, Switzerland.
- The U.S. and China formally resumed stalled climate talks with China late last year following a meeting between President Joe Biden and President Xi Jinping.
- Kerry said Wednesday that U.S. diplomats had since had several meetings, “and we will be talking very shortly.”



### COP27: China's climate envoy says expects cooperation with U.S. to continue

By Jake Spring



**TO THIS COMMUNITY:**  
THE TRACK II COOPERATION (THINK-TANK, NGO) TO PROMOTE  
GLOBAL SOUTH DECARBONIZATION

**CAPACITY GAP**

EU CHINA AFRICA

SPAIN CHINA LATIN-AMERICA

- Cheap clean technology fast deployment
- Manufacturing capacity moving to global south
  - Business model design
  - Technology integration
  - Civil society engagement
  - Just transition

3/4/23

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THANK YOU!  
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China Carbon neutrality tracker <https://ccnt.igdp.cn/>  
<https://climatechampions.unfccc.int/chinas-net-zero-future/>  
<https://energyinnovation.org/wp-content/uploads/2021/02/Chinas-Carbon-Neutral-Opportunity.pdf>

