

INTERNATIONAL

Global Stocktake to access climate action

The global stocktake was designed under the Paris Agreement to assess our global response to the climate crisis and chart a better way forward. The global stocktake is held every five years and is intended to inform the next round of nationally determined contributions to be put forward by 2025.

The global stocktake started with a data collection phase in 2021, collecting a wide range of inputs from Parties, international bodies, and non-party stakeholders. A technical dialogue was carried out across three meetings in 2022 and 2023. The scope of technical discussion was very broad, including mitigation, adaptation, and support, as well as loss and damage and response measures. Cutting across all these topics were ambition and equity – all informed by the best available science.

The synthesis report of the technical dialogue summarizes 17 key technical findings from the discussions. Across the topics, the report makes clear that there is progress, but much more needs to be done. While there are well-known gaps, the technical findings highlighted existing and emerging opportunities and creative solutions to bridge these gaps. Good practices and proposals to accelerate implementation, action, and support, are highlighted in all areas.

The report lays a strong scientific and technical base for the conclusion of the first global stocktake in Dubai, in the United Arab Emirates, at the UN Climate Change Conference COP28. It compiles inputs from 137 non-Party stakeholders, and written submissions in total over 170,000 pages. The technical dialogue included plenaries, roundtables, and world café formats of meetings and discussions totaling about 252 hours.

During this final phase - the consideration of outcomes, a series of high-level events will be held to discuss the implications of

these technical findings. These discussions will inform a decision and/or declaration summarizing key political messages, and identifying opportunities, good practices, and challenges to enhance climate action and support.

Under Article 14 of the Paris Agreement, The Global stocktake was considered a five-year exercise to assess the collective progress toward achieving the purpose of the Paris Agreement and its long-term goals. The first stocktake synthesis report was released in September 2023. It is prepared by distilling over 1,600 documents from diverse sources. Further, the process includes technical consultations with scientists, governments, indigenous people, civil societies, and other stakeholders to review the information received. The final outputs will be shared during COP 28.

At COP 24 in 2018, in Katowice, Poland, it was agreed that the stocktake would inform firstly about the mitigation efforts against the agreed temperature rise of 2 degrees Celsius, where the efforts be should directed. Secondly, for adaptation, the progress made by countries to enhance resilience and reduce vulnerability. Thirdly, progress on the alignment of finances, technology transfer, capacity building, and efforts to address loss and damage.

The synthesis report brings the progress made since the Paris Agreement. The global temperatures are now expected to rise by 2.4-2.6 degrees C (4.3-4.7 degrees F) by the end of the century, compared to 3.7-4.8 degrees C (6.7-8.6 degrees F) in 2010. There has been incremental progress but there is a clear need for enhanced action. The report also charts a path forward for system-wide transformation that can slash emissions and ensure a climate-resilient future. The recommended pathway requires a scale-up of renewable energy, a shift in the way of energy consumption in transport and industry, a phase-out of unabated fossil fuels, reduction of non-CO2 emissions like methane. Further protection of nature, ending

deforestation, and sustainable agriculture are key measures for enhancing resilience and emission reduction.

The report underscores the need to direct global finance and mobilize significant resources to support a zero-carbon, climate-resilient, and equitable future. The stock take is expected to go beyond assessment and inform countries to step up Climate action during the upcoming COP 28.

<https://unfccc.int/>

Global Sustainability Disclosure Standards

International Sustainability Standards Board (ISSB) in June 2023, issued the Sustainability Disclosure standards. These would be a primer to form a global baseline for sustainability-linked disclosures. These are formed on the agreed concepts of the International Financial Reporting Standards (IFRS), which are required in more than 140 jurisdictions. These have also incorporated the recommendations of the Task Force on Climate-related Financial Disclosures. The reporting has two parts, IFRS S1 which covers the general requirements for disclosure of sustainability-related financial information, and IFRS S2 which requires information about exposure to climate-related risks and opportunities. Both standards would be effective for annual reporting periods beginning on or after 1 January 2024, and relevant disclosures will begin to be published by 2025.

The standards require key entities to disclose the governance procedure to monitor and manage sustainability-related and climate-related risks and opportunities, their strategy for management of these risks, the process to identify, monitor, and prioritize these risks, and the performance relative to the identified risks and opportunities. Adoption of these standards should produce consistent, comparable, and reliable corporate sustainability disclosures,

and therefore help in informing capital allocation decisions.

Each jurisdiction will decide whether entities will be required to comply with the new Standards, and whether to make them voluntary or mandatory. Some countries like the United Kingdom have signaled confirmation to adopt these standards. ISSB will support the adoption, with also help in required capacity-building initiatives to support implementation.

<https://www.insideenergyandenvironment.com/>

Project Finance for Permanence (PFP) model

Project Finance for Permanence (PFP) is a tool to enable governments and local communities, in partnership with funders and NGOs, to take advantage of an array of financial instruments and secure long-term management and financing for networks of conservation areas. They are designed to withstand changes in national leadership and are adapted to the social, political, and environmental context of the particular place.

A national government presents investors with a plan to effectively manage its protected areas. The investors then create a “bridge fund” to help the government gradually assume the full cost of conservation over at least 10 years. The government has to achieve a series of performance-based milestones to keep drawing from the fund. The fund doesn't go into effect until investors gather enough commitments to close the government's funding gap, which means no investor risks backing a plan destined to fall short of its goal, and the government knows it has reliable funding as long as it keeps meeting the milestones.

This model has already been applied to conservation initiatives in Bhutan, Brazil, Canada, Colombia, Costa Rica, and Peru. Together, these projects have financed the protection of over 120 million hectares – all to the benefit of local communities, biodiversity, and the climate.

The most striking proof of the durability of the PFP model comes from Brazil. There, a PFP called Amazon Region Protected Areas (ARPA) for Life, launched in 2014 to fund the APRA program has withstood political changes over time. The program covers 62 million hectares in the Amazon, an area larger than France. That makes it the world's largest initiative for tropical forest conservation. The PFP agreement established in 2014 delivered \$215 million to secure the long-term protection of the conservation areas covered under ARPA.

A study analyzing the impact of the ARPA program on reducing deforestation and avoiding CO2 emissions in the Brazilian Amazon between 2008 and 2020. The study reveals that during the monitored period, protected areas and Indigenous lands in the Amazon reduced deforestation by 21% (based on the difference between observed deforestation and estimated deforestation that would have happened if the areas were not protected). The protected areas supported by ARPA prevented nearly 260,000 hectares of deforestation.

<https://europeansting.com/>

G20 Delhi Declaration focuses on Climate Action

India headed the G20 presidency starting from December 1, 2022. The leader's summit under the theme of G20 -Vasudhaiva Kutumbakam, took place in New Delhi on September 9-10, 2023. The participating nations agreed on a set of principles for global action that formed the Delhi Declaration. The preamble of the declaration begins with the common acceptance that “We are One Earth, One Family, and we share One Future”. The declaration emphasizes the effective implementation of the 2030 Agenda for sustainable development, and the importance of pursuing low carbon emission, climate resilient, and sustainable development pathways. Life-style for Environment (LiFE) is advocated.

The need for improvement of supply and production capacities to prepare for future

health is a listed priority. On the financial front, the urgent and effective management of debt vulnerabilities in developing countries and scale-up of finance to meet SDG goals and climate change efforts is reiterated. The need for better and bigger reforms in Multilateral Development Banks is stressed. Further, the improvement of Digital public infrastructure and improvement in digital services are other important principles that were agreed. The preamble also advocates closing the gender gap, participation of women, and better integration of perspectives of developing countries into its key priorities.

Regarding the global economic situation, the declaration appreciated the steps taken by the Financial Stability Board (FSB) and Standard Setting Bodies (SSBs). The private sector is encouraged to create inclusive sustainable and resilient value chains and further facilitate Foreign Direct Investments (FDIs) toward sustainable business models. There is recognition of start-ups and MSMEs for driving innovation and creating employment. The start-up 20 engagement group formed during the presidency would continue its efforts to support and grow startups. The declaration recognizes The Jaipur Call to Action formed to promote MSME's access to information and their integration in international trade. Adoption of the G20 Generic Framework for mapping Global Value Chains (GVC) and High-Level Principles on Digitalization of Trade are initiatives welcome for the growth of trade.

The declaration recognizes and appreciates existing policies, frameworks, and consensus achieved in the fields of health, education, climate resilience, financial stability, international trade, biodiversity protection and others. This is followed by the offerings the G20 presidency achieved in the year.

India's presidency initiated and supported some initiatives towards climate action, SDGs, and the environment. The analytical framework for SDG-aligned finance, voluntary recommendations for scaling up the adoption of social impact investment instruments, and improvements to

nature-related data and reporting received supported. The declaration also supports the G20 Report on Macroeconomic Risks Stemming from Climate Change and Transition Pathways, future work is encouraged in this field. There is a commitment to implement the G20 High-Level Principles on Lifestyles for Sustainable and to launch and implement "Travel for LiFE" and support the development of smart destinations that are responsible and sustainable.

Taking action towards waste management, the launch of the Resource Efficiency and Circular Economy Industry Coalition (RECEIC) is appreciated. For cleaner energy, there is affirmation for the 'G20 High-Level Voluntary Principles on Hydrogen' and the initiative to establish the Green Hydrogen Innovation Centre steered by the International Solar Alliance (ISA). Noting the importance of sustainable biofuels in zero and low-emission development strategies the declaration supported the setting up of a Global Biofuels Alliance.

The declaration also encourages efforts to triple renewable energy capacity globally and calls for collaboration for zero and low-emission technologies, including abatement and removal technologies, in line with national circumstances by 2030. The participating nations took voluntary pledges to; Promote renewable Energy to Accelerate Universal Energy Access, Advance cooperation initiatives to develop, demonstrate, and deploy clean and sustainable energy technologies and solutions, and other efforts for innovation and agreed to a voluntary Action Plan on Doubling the Rate of Energy Efficiency Improvement by 2030.

The declaration also shares insights from a report prepared by the Indian presidency on 'Low-cost Financing for the Energy Transitions' that estimates the world needs an annual investment of over USD 4 trillion, with a high share of renewable energy in the primary energy mix. There is a need for USD 5.8-5.9 trillion in the pre-2030 period required for developing countries, in particular for their needs to implement their NDCs. Further, the declaration calls on all

parties to set an ambitious, transparent, and trackable New Collective Quantified Goal (NCQG) for climate finance in 2024. In support of the G20 Independent Review of MDBs Capital Adequacy Frameworks (CAFs) prepared by Italy in 2021, the declaration encourages MDBs to collaborate in areas such as hybrid capital, callable capital, and guarantees.

It then underscores the importance of maximizing the effect of concessional resources, such as those of the multilateral climate funds, to support developing countries implementation of the Paris Agreement and call for an ambitious second replenishment process of the Green Climate Fund for its upcoming 2024-2027 programming period. The upcoming G20 2023 Sustainable Finance report, with the Transition Finance framework, is awaited.

The Gandhinagar Implementation Roadmap and the Gandhinagar Information Platform were formed to support G20's ambition to reduce land degradation by 50% by 2040 on a voluntary basis, as committed under the G20 Global Land Initiative (GLI). While to support life underwater the Chennai High-Level Principles for a Sustainable and Resilient Blue/Ocean-based Economy were put together.

<https://www.mea.gov.in/>

PHILIPPINES

Climate Change Expenditure tagging

The government of the Philippines allocated USD 8.2 Million or 9 per cent of the total National budget for climate adaptation and mitigation towards meeting unconditional Nationally Determined Contribution (NDC) targets.

Data from Climate Change Expenditure Tagging (CCET), which is a tool of the government to monitor, track, and report the national and local budgets and investments on climate change adaptation and mitigation programs shows this is 60 percent higher than the previous year's climate budget.

The Philippine Development Plan (PDP) for the 2023-2028 period devoted an entire chapter to climate change and disaster resiliency for the first time. This pioneering chapter identifies key objectives for climate action, including increasing climate and disaster risk resilience of communities and institutions, enhancing ecosystem resilience, and enabling the transition to a low-carbon economy.

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PH committed to 'whole-of-world' climate action under PBBM | Philippine News Agency (pna.gov.ph)

INDIA

Renewable Energy Technology Action Platform (RETAP)

The U.S. Department of Energy (DOE) and the Ministry of New and Renewable Energy (MNRE), Government of India launched the new U.S.-India Renewable Energy Technology Action Platform (RETAP) under the Strategic Clean Energy Partnership. This would help in the expansion of collaboration on new and emerging technologies to accelerate the clean energy transition.

RETAP was established to take bilateral collaboration further with a result-oriented, time-bound technology focus. It is intended to advance new and emerging renewable technologies with a view toward deployment and scaling. RETAP's initial focus is green/clean hydrogen, wind energy, long long-duration energy storage, and to explore geothermal energy, ocean/tidal energy, and other emerging technologies as mutually determined in the future. The work is guided by five themes; Research and development, Piloting and testing of Innovative Technologies, Advanced Training and skill Development, Policy and Planning for Advancing

RET and enabling technologies and Investment, and Incubation and Outreach programmes.

Going forward, DOE and MNRE intend to enhance RETAP collaboration, including potentially through the creation of a RETAP Steering Committee, joint working groups, and collaboration among subject matter experts.

<https://www.pib.gov.in/Pressreleaseshare.aspx?PRID=1953550>

Global Biofuel Alliance

At the G20 summit, in September 2023, Indian Prime Minister Narendra Modi along with leaders of Singapore, Bangladesh, Italy, USA, Brazil, Argentina, Mauritius, and UAE launched the Global Biofuel Alliance. The alliance aims to triple global biofuel production by 2030 by facilitating international cooperation and intensifying the use of sustainable biofuels. It would also facilitate global biofuel trade and provide technical support for the national biofuel program.

The alliance is headed by the three leading biofuel producers namely India, Brazil, and the United States. It received the support of 19 countries and 12 international organizations including the Asian Development Bank, the International Energy Agency, the International Energy Forum, the United Nations Industrial Development Organization, the World Bank, The International Renewable Energy Agency, the World Economic Forum, and the World Biogas Association.

The consultations for the formation and purpose of the alliance took place throughout the G20 presidency. It is envisioned to offer capacity-building exercises across the value chain, technical support for national programs and promoting policy lessons-sharing. It will facilitate mobilizing a virtual marketplace to assist industries, countries, ecosystem players and key stakeholders in mapping demand and supply, as well as connecting technology providers to end users. It will also facilitate the development, adoption, and implementation of internationally recognized standards, codes, sustainability

principles, and regulations to incentivize biofuels adoption and trade.

<https://indianexpress.com>

Green Credit Program

The Ministry of Environment, Forest and Climate Change (MoEFCC) issued a notification for draft Green Credit Programme Implementation Rules 2023. The Green Credit Programme is proposed to be launched at the national level to leverage a competitive market-based approach for Green Credits thereby incentivizing voluntary environmental actions of various stakeholders.

Green Credits will arise from a range of sectors and entities, ranging from small-scale ones— such as individuals, Farmer Producer Organizations, cooperatives, forestry enterprises, and sustainable agriculture enterprises; to those being developed at the level of Urban and Rural Local Bodies, private sectors, industries, and organizations.

Green Credits will be tradable outcomes and will act as incentives. In the beginning, Green Credits will be made available to individuals and entities, engaged in selected activities and who undertake environmental interventions. These Green Credits will be made available for trading on a domestic market platform. An activity generating Green Credits under the Green Credit Programme may also get Carbon Credits from the same activity under the carbon market.

<http://www.indiaenvironmentportal.org.in>

New Clean Energy Schemes

Ministry of Power, India has formulated a Scheme on Viability Gap Funding for the development of Battery Energy Storage Systems with a capacity of 4,000 MWh.

In the Union Budget 2023-24, customs duty exemption has been extended to the import of capital goods and machinery required for the manufacture of lithium-ion cells for batteries used in electric vehicles up to 31.03.2024.

In addition to the measures announced in the Union Budget 2023-24, the major steps taken by the Government to accelerate the Indian economy's transition to one powered by green energy are given.

Major schemes and the steps announced in the Union Budget 2023 aimed at promoting clean energy and sustainable living are given below:

- The outlay of Rs. 19,700 crore for the Green Hydrogen Mission to facilitate the transition of the economy to low carbon intensity, reduce dependence on fossil fuel imports, and make the country assume technology and market leadership in this sunrise sector. The target is to reach an annual production of 5 MMT by 2030.
- The allocation of Rs. 35,000 crore for priority capital investments towards energy transition net zero objectives, and energy security.
- Viability gap funding for 4,000 MWh battery energy storage systems and formulation of a detailed framework for pump storage projects.
- Investment of Rs. 20,700 crore including central support of Rs. 8,300 crore for strengthening of interstate transmission system for evacuation and Grid Integration of 13 GW renewable energy from Ladakh.

Notification of Green Credit Programme under the Environment (Protection) Act for encouraging behavioral change

- PM Programme for Restoration, Awareness, Nourishment, and Amelioration of Mother Earth to promote alternative fertilizers and balanced use of chemical fertilizers.
- 500 new 'waste to wealth' plants to be established under the new GOBARdhan (Galvanizing Organic Bio-Agro Resources Dhan) scheme with a total investment of Rs 10,000 crore.
- One crore farmers to be facilitated to adopt natural farming over the next 3 years. For this, 10,000 Bhartiya Prakritik Kheti Bio-Input Resource Centers are to be set up, creating a national-level

distributed micro-fertilizer and pesticide manufacturing network.

- 'Mangrove Initiative for Shoreline Habitats & Tangible Incomes', MISHTI, for mangrove plantation along the coastline and on salt pan lands, wherever feasible, through convergence between MGNREGS, CAMPA Fund and other sources.
- Amrit Dharohar, a scheme to encourage optimal use of wetlands, and enhance bio-diversity, carbon stock, eco-tourism opportunities and income generation for local communities.
- Coastal shipping is to be promoted as the energy-efficient and lower-cost mode of transport, both for passengers and freight, through PPP mode with viability gap funding.
- Allocation of adequate funds to scrap old vehicles of the Central Government and support to States in replacing old vehicles and ambulances

<https://pib.gov.in/>

CHINA

Standards of the hydrogen energy industry

China's first national-level construction guideline for the standards of the hydrogen energy industry chain was jointly released on Tuesday by several ministries and departments, in a bid to implement the national deployment of the industry and give full play to the leading role of standards for its development.

The guideline builds a standard system for the production, storage, transport and use of hydrogen energy. The goals of the guideline include accelerating the formulation of relevant technical standards and improving the international standardization of hydrogen energy.

The guideline clarifies the key tasks of domestic and international hydrogen energy standardization work in the next three years and deploys two major actions - core standard development and international standardization promotion.

China is currently the largest hydrogen producer in the world, with an annual output of 33 million tons, accounting for about 30 percent of global production, according to Xinhua.

The country's hydrogen energy market is expected to reach 43 million tons by 2030, according to an estimate from the China Hydrogen Alliance.

<https://www.globaltimes.cn/>

Standards for carbon peaking and carbon neutrality

China's Ministry of Industry and Information Technology released a draft of 2023 guidelines on the development of standards for carbon peaking and carbon neutrality in the industry sector. The ministry is accepting comments on the draft through June 22, 2023. The draft guidelines provide frameworks for standards for carbon peaking and carbon neutrality in industry and include a list of standards under development and revision.

The guidelines detail that by 2025, China will develop most of the standards for carbon peaking and carbon neutrality in industry. The country would develop over 200 standards immediately needed to achieve carbon peaking.

It will expedite the consideration and development of standards for carbon dioxide emissions management and assessment, promote further emissions reduction in industry, and lead the low-carbon and high-quality development of relevant industries.

The standards for carbon peaking and carbon neutrality in the industry are classified into five categories: basic and general standards, calculation and verification standards, technology and equipment standards, monitoring standards, and management and evaluation standards.

Basic and general standards include standards for terminology, data quality, labeling of greenhouse gas emissions and emissions reduction, carbon labeling of products, and low-carbon evaluation labeling. While for Calculation and

verification standards include there will be standards for the calculation and verification of greenhouse gas emissions, product carbon footprints, and qualifications required for organizations and persons performing the verification.

Concerning Technology and equipment standards include standards for greenhouse gas emission control at source, emission control in production processes, and end-of-pipe treatment, including carbon capture, utilization and storage (CCUS), and direct air capture (DAC). Standards for monitoring, and evaluation, and management would also be set.

The draft guidelines include a list of published standards and standards under development and revision for carbon peaking and carbon neutrality in the industry. For example, standards for carbon neutrality in the electronics industry and technical standards for the evaluation of low-carbon electronic products are now under development.

<https://enviance.com>

Coal Carbon Capture Facility

Chinese state-owned power generator China Energy Investment Corporation has started operations at Asia's largest coal-linked carbon capture, utilization, and storage (CCUS) facility.

The facility adjoined to the group's Taizhou thermal coal power plant in the country's eastern Jiangsu province, has the annual capacity to store 500,000 tons of carbon dioxide.

Carbon capture has become a focus area for China's major power generators, as the country pursues a plan to hit its carbon emissions peak by 2030. Last year, state-owned oil and gas giant Sinopec launched a 712,000-tonne-per-year CCUS project - the country's largest - at one of its oil refineries in Shandong province.

China has around 40 CCUS demonstration projects in operation or under construction, with a total annual capture capacity of around 3 million tons per year.

<https://www.reuters.com/>

Renewables Ultra-high voltage (UHV) power transmission project

Construction of a new ultra-high voltage (UHV) power transmission project, which will send power from northwest China to the central province of Hunan, began in Tengger Desert in Ningxia Hui Autonomous Region.

The Ningxia-Hunan UHV power transmission project will deliver power generated at the bases in the Gobi Desert in Ningxia, including 9 gigawatts (GW) of photovoltaic power, 4 GW of wind power and 4.64 GW of supplementary coal power. The power generated by renewable energy will take up more than half of the total transmission capacity.

The project will be operational by 2025, with a total investment of 28.1 billion yuan (about \$3.9 billion).

Once put into operation, the Ningxia-Hunan UHV power transmission project will deliver over 36 billion kWh of electricity from Ningxia to Hunan annually, and reduce more than 16 million tons of carbon dioxide emissions.

China plans to build 455 gigawatts of solar and wind power generation capacity in the Gobi and other desert regions by 2030. The country has pledged a carbon emission peak by 2030 and realize carbon neutrality by 2060.

<https://news.cgtn.com/news/2023-06-12/China-s-1st-renewable-power-project-in-Gobi-Desert-starts-construction-1kzH3Y5tEtO/index.html>

REPUBLIC OF KOREA Carbon Neutrality Master Plan

The Korean Government published the 1st National Basic Plan for Carbon Neutrality and Green Growth in April 2023. The Basic Plan, established under Article 10 of the Framework Act on Carbon Neutrality and Green Growth for Coping with Climate Crisis (the "Framework Act on Carbon Neutrality"), is a national plan for responding to the climate crisis

and promoting sustainable development. With annual reduction targets and implementation measures for each sector (e.g., industry and transportation sectors), the Basic Plan will be updated every five years over the next 20 years, from 2023 to 2042.

In addition, this Basic Plan will facilitate the establishment of subordinate plans (e.g., measures to adapt to the national climate crisis, and basic plans for carbon neutrality and green growth for local cities, provinces, counties, and districts) and will have a substantial impact on other mid to long-term administrative plans (e.g., the basic plan for supply and demand of electric power, the comprehensive national territorial plan, and the basic plan for resource circulation).

Further, the Basic Plan provides 37 mid-to long-term GHG reduction policy objectives by sector and proposes 45 policy objectives in six major sectors (i.e., climate adaptation, green growth, just transition, regional leadership, training personnel and raising awareness, and international cooperation) to lay the foundation for transitioning into a carbon-neutral society.

It maintains the mid to long-term reduction targets at 40% but adjusts each sector's reduction and absorption/removal targets. In particular, the reduction rate in the industrial sector will be reduced from the current NDC targets (from 14.5% to 11.4%), while the reduction contribution for the transition sector (44.4% to 45.9%).

Towards energy, the plan aims to achieve 32.4% of total power generation using nuclear power plants and 21.6% (+α) of power generation from renewable energy by 2030. For industrial transition to a low-carbon development, the plan sets objectives for technological development especially related to green technologies and an overhaul of systems such as the Korean Emissions Trading Scheme. It intends to strengthen tax support for carbon reduction technologies and provide support for carbon neutrality-related policy financing, loan projects, and standard development.

To achieve the updated NDC in the transport sector, the plan considers deployment

of 4.2 million electric vehicles and 300,000 hydrogen vehicles by 2030. It would also initiate a review of the Life Cycle Assessment of internal combustion vehicles, reform the automobile tax, and support the development of lightweight materials and low-carbon fuel technologies.

Concerning waste, the plan guides establishing a waste reduction target for the national and local governments, with the introduction of a resource efficiency rating system. There are also directions for expansion of the unit price of recycling. The government also announced policy directives and objectives for agriculture, buildings, and other related sectors.

<https://www.kimchang.com>

Green Partnership launched

Climate Action is a priority area of collaboration for the EU and the Republic of Korea, which initiated a Green Partnership. Both sides intend to cooperate in carbon pricing tools such as the exchange of information, technical consultations, and particularly on their respective Emission Trading Systems.

They aim to exchange and mutually learn on how to measure, report, and verify emissions, as well as model future policies in light of their enhanced 2030 targets and 2050 net-zero. To develop climate-resilient societies, both sides aim to cooperate and exchange respective policies on adaptation to the changing climate.

Both sides intend to promote the alignment of finance flows with the Paris Agreement's long-term goals and the Global Biodiversity Framework, as well as exchange on the new post-2025 climate finance goal under the Paris Agreement and both sides' net zero GHG emissions goals and climate-resilient development.

Towards environmental protection, both sides would work together to implement the Kunming-Montreal Global Biodiversity Framework including effective monitoring and review mechanisms, as well as ambitious resource mobilization, targets, and access and benefit sharing.

Both sides work together on greater sustainability in the supply chains and collaborate on a Zero-pollution Vision for 2050, jointly aiming for eradicating air, water and soil pollution. They would also work together in the context of multilateral initiatives, in particular the Glasgow Leaders' Declaration on Forests and Land Use, the Global Forest Finance Pledge and the Global Alliance for Circular Economy and Resource Efficiency, and Clean and Just Energy Transition

Further, they would enhance collaboration in the realm of renewable energy (in particular offshore energies), prioritizing the development of renewable and low-carbon hydrogen, and energy efficiency as a future growth engine and a key means of de-carbonization. They also agreed to collaborate on an energy transition to scale up technologies and policies to achieve a just transition, away from unabated coal-fired power generation, aligned with their respective targets and international commitments.

They reaffirmed their stance to end public financing for new overseas coal-fired plants and cooperation on green mobility and technologies such as Carbon Capture and Utilization and Storage (CCUS) and batteries. To cooperate on research, demonstration projects, and market deployment of promising safe and sustainable low-carbon technologies they intend to explore the possible association of the Republic of Korea to Horizon Europe, the EU's R&I Framework Programme (2021-2027).

<https://www.consilium.europa.eu/>

THAILAND

Thai Climate Initiative or ThaiCI Fund

The Thai Climate Initiative or ThaiCI Fund serves as a financial mechanism to support climate protection in Thailand. It is implemented under the Environmental Fund, it receives up to EUR 6.5 million in funding from the International Climate Initiative (IKI), of the Federal Ministry for Economic Affairs and Climate Action (BMWK), GIZ

including assistance for technical support and the seed funding to finance climate projects. The primary focus of the fund is to provide financial support for climate mitigation and adaptation projects, enhance the operational capacity of the Environmental Fund, and strengthen the capabilities of climate project implementors.

ThaiCI aims to attract small-scale stakeholders including government agencies, local administration authorities, academic institutes, non-governmental organisations (NGOs), and the private sector. The ThaiCI Fund will primarily provide subsidies through calls for proposals for mitigation and adaptation projects. The 1st ThaiCI call for proposals will tentatively be announced by the end of 2023. It is also expected that ThaiCI will open

ThaiCI is one of the four components of the Thai-German Cooperation on Energy, Mobility and Climate Programme (TGC EMC). TGC EMC aims to foster cooperation towards Thailand's goal of reaching carbon neutrality by 2050 with a budget of 26 million EUR supported by the IKI funding line of the Federal Ministry for Economic Affairs and Climate Action of Germany (BMWK) and implemented by GIZ over five years (2023-2027).

https://www.thai-german-cooperation.info/en_US/the-environmental-fund-launches-thaici-fund-to-elevate-climate-finance-in-thailand/

Taxonomy for transport and energy Projects

The Bank of Thailand (BOT) and the Securities and Exchange Commission (SEC), as co-leads of the Thailand Taxonomy Board released the draft Thailand Taxonomy Phase I. The Thailand Taxonomy Phase I focuses on the economic activities relating to the energy and transportation sectors, which contribute to the highest proportion of carbon emissions. The objective of the Taxonomy is to standardize economic activities to use it as a benchmark or assess economic activities that are climate-aligned. The Taxonomy can also be one of the alternatives to be used as a credible reference for access to financial

tools and services that support transition activities towards climate resilience.

Throughout the consultation, BOT and SEC received valuable and useful comments earlier in the year, from various stakeholders including governmental and private sectors, civil society, academic sector and international organizations. Most of the feedbacks agree with the concept that the Thailand Taxonomy Phase I would initially prioritize the economic activities that contribute significantly to greenhouse gases. Other views and suggestions were also submitted. For example, some respondents proposed that a red list of activities be created, and the scope of Thailand Taxonomy be expanded to cover other economic activities (i.e., manufacturing and agriculture) in the next phase. The Thailand Taxonomy Board has brought all comments into consideration and incorporated them in the final Taxonomy.

<https://www.bot.or.th>

UZBEKISTAN

National Action to Increase Resilience to Natural Disasters

In August 2023, with the resolution of the Cabinet of Ministers National Action Plan on the risks of climate change and natural disasters was adopted.

The document approves the National Action Plan of the Republic of Uzbekistan to increase resilience to natural disasters and climate change in 2023–2030.

The plan covers disasters like earthquakes, landslides and rockfalls, strong winds, snow avalanches, drought, mudflows, floods, natural fires and man-made risks associated with natural phenomena.

The main goal of the National Action Plan is to develop comprehensive measures to increase resilience to natural disasters and climate change. In this regard, it is planned: development of new legislative norms, republican and regional strategies, strengthening the participation and responsibility of local authorities in this direction; identification and assessment of

the risks of natural disasters, raising public awareness of such phenomena; attraction of public and private investments, localization of production of rescue and other special equipment on the principles of PPP, etc.

The roadmap for the implementation of the National Action Plan was also approved, containing 26 main activities.

<https://www.uzdaily.uz/>

Center for Innovation and Technology opened

The Iranian Center for Innovation and Technology opened in Tashkent. The centre aims to introduce knowledge-based, technological, and creative products of Iran to Uzbekistan, and facilitate scientific interactions and cooperation between the two countries.

Vice President for Science, Technology and Knowledge-based Economy, Rouhollah Dehqani Firouzabadi, and Uzbekistan's Minister of Higher Education, Science, and Innovation, Ibrokhim Abdurakhmonov, officially inaugurated the centre in an online ceremony. The two sides signed a technological cooperation agreement worth \$10 million in the field of energy under the support of the House of Innovation and Technology.

The private sector has invested about \$4 million to establish the iHiT Tashkent. Exporting technological products of Iranian knowledge-based companies is one of the important and key programs of the Vice Presidency for Science and Technology, and in this regard over the past years, with the support of the Vice Presidency for Science and Technology, the Iranian Houses of innovation have been set up in several countries to develop the global market for knowledge-based products.

These centres have already been set up in countries such as Russia, Turkey, China, Syria, Kenya, Armenia, and Iraq.

The centres will be a platform for the development and promotion of Iranian knowledge-based companies, startups, and creative industries by supporting

innovative ideas and holding technological and innovative events. The centres are mainly formed with the investment and support of the private sector to provide the necessary infrastructure for their exports through innovation houses.

The country's progressing process of development has accelerated with the emphasis on the formation of the technology and innovation ecosystem and the approval of laws for supporting knowledge-based companies and boosting Iran-made products. According to the latest statistics, more than 8,000 knowledge-based companies are operating in the country.

<https://www.tehrantimes.com/>

BANGLADESH Smart Vision for Bangladesh 2041

The government has taken a youth and start-up-focused approach to encourage the impressive growth of the country's Information Technology (IT) industry and achieve the goal of becoming a "Smart Bangladesh" by 2041.

One of several initiatives being implemented to expand the use of IT in education is the Bangladesh Association of Software and Information Services (BASIS) "School of Future" project, an extension of the Sheikh Russel Digital lab project 2021. Under the project, the digital record service ClassTune has been implemented at more than 300 schools across the country.

Furthermore, the IT industry is enjoying tax holiday facilities till 2024 to encourage investment. There is also a 10% cash incentive for foreign investors. Moreover, the government is providing project equity facilities for ICT start-ups, and also financial support to the mid-and top-level industries in the sector

The government has also established an ICT national task force and ICT incubation centres alongside 39 Hi-Tech, software and IT parks.

The government has plans to implement over 1,100 software applications in various

areas, as well as to train more than 650,000 registered freelancers. As much as 16% of total global freelancers are already from Bangladesh

The government and private sector are also working together on some projects, including the Learning and Earning Development Project (LEDP) and the Top-up IT training program covering 10,000 IT and science graduates, the ITES foundations skill program targeting 20,000 non-science graduates, and training activities by the BASIS institute of technology and management (BITM) with support from the World Bank.

A modern software testing center is being set up at IDB Bhaban in Dhaka. The testing center aims to verify and validate software systems in government offices, to create awareness, elevate the software testing industry in the country, and build resources to support the desired growth in the software testing arena.

As a part of the government policy implementation platform, the association has set seven goals to achieve a "SMART Bangladesh" by 2041.

The goals are as follows: training skilled human resources, developing the domestic market, increasing foreign markets, contributing more to GDP, creating a thriving ecosystem for startups, formulating policies to help grow intangible assets, and promoting the overall industry.

<https://www.dhakatribune.com/>

Green Foreign Policy

To address the deteriorating global climate, Dhaka introduced a new strategy focused on forging vibrant 'green partnerships.' Through diplomatic outreach, "green partnerships" foster capacity development, technological development, and cooperation to share best practices and technical knowledge among partner countries. As Bangladesh envisions a green future, articulated in the Mujib Climate Prosperity Plan (MCP), forging robust ties and linkages with countries facing similar hazards and climate threats will guide Bangladesh in navigating the climate crisis.

Climate change has recently gained prominence in Bangladesh-Denmark ties, raising the prospect of a green partnership. Recognizing the “gross unfairness” of the disproportionate impacts of climate catastrophes on developing countries, Denmark’s government pledged USD 13 million to countries battered by climate change. The bilateral meeting also finalized the Bangladesh-Denmark Joint Action Plan for the period 2023 to 2026.

Denmark and Bangladesh have reached an agreement on green and clean investment and technology for sustainable development, which was agreed during the Second Bangladesh-Denmark Political Consultations. Denmark expressed interest in broadening the fields of cooperation to energy efficiency, renewable energy, circular economy, sustainable water management, climate adaption, ocean conservation agro-food processing, and Information and Communication Technology (ICT).

Recently, two Danish companies – Copenhagen Infrastructure Partners (CIP) and Copenhagen Offshore Partners (COP) – broached a USD 1.3 billion

investment proposal to the government of Bangladesh to produce 500 megawatts of offshore wind energy. Denmark is a trailblazer in the arena of wind power development and the country’s electricity sector is reliant on wind power, comprising 53.6 percent of the total electricity consumption in 2022.

Bangladesh’s government ratified the Bangladesh Delta Plan (BDP) 2100 in collaboration with the water management consultancy firm Dutch Water Sector and with integrated finance mechanisms with the Netherlands. BDP entails a long-term mega plan spanning 100 years that strives to buffer the negative effects of climate change and disasters in Bangladesh while ensuring long-term food security and spurring economic growth. Under the framework of the Delta Plan and using private-public modalities, the Netherlands is engaging in technical cooperation with Bangladesh in critical areas including land reclamation, flood defense, river dredging, and capacity development. The Netherlands has pledged support of USD 8.90 million for the implementation of the Delta plan.

Under the realm of a green partnership, the country is also exploring untapped potential in expanding Bangladesh-Thailand relations. Thailand is reorienting its economic model to a Bio-Circular-Green or BCG economy model, to more efficiently harness its resources. The BCG model is a process of conservation of natural and biological resources through the development of high-value products and services. The know-how of the BCG model drawn from Thailand will help Bangladesh in crafting an indigenous version of the model. The climate policies and priorities of the two countries align well and these policy similarities should be channeled into a more integrated partnership.

Bangladesh strives to promote a multi-sited and multi-pronged climate change strategy that emphasizes interwoven linkages across geographical boundaries for addressing critical climate change issues. In this context, the Bangladeshi government is forging robust bilateral ties with countries across the world to augment its climate diplomacy and must continue to do so, prioritizing South-South partnerships.

<https://southasianvoices.org/>