

ASIA PACIFIC CLIMATE WEEK

13-15 December 2017 • Bangkok, Thailand

United Nations Conference Centre, Bangkok

High-Level Segment for Climate Action

15th December 2017, 9:00 – 17:00 hours

Brief overview of Asia Pacific Climate Week (APCW)

Asia-Pacific Climate Week is part of series of annual events organized in each region under the Nairobi Framework Partnership (NFP) under the UN Framework Convention on Climate Change (UNFCCC).

APCW 2017 is designed to advance regional climate action through the promotion of carbon pricing, economic instruments and finance for climate action. The ultimate aim is to support implementation of countries' Nationally Determined Contributions (NDCs) under the Paris Agreement, exploring the role of capital markets to finance the NDCs. APCW is co-organised by the UNFCCC, the UN Economic and Social Commission for Asia and the Pacific (UNESCAP), the Asian Development Bank (ADB), International Emissions Trading Association (IETA), the Institute for Global Environmental Strategies (IGES), and UN Environment (UNEP) DTU Partnership.

Objective of the High-Level Segment for Climate Action

The objective of the event is to discuss and highlight strategies for accelerating global climate action including by realigning finance flows in the Asia-Pacific region consistent with a pathway towards low greenhouse gas emission and climate-resilient development for the implementation of the Paris Agreement and the 2030 Agenda.

The one-day High Level Segment is designed to convene State and non-State actors (especially the private sector) who are critical to implement the climate change response and mobilise the finance needed to transition to low-carbon, climate-resilient economies.

Expected outcomes

1. **Ambition raising:** Scale global climate action in the Asia-Pacific region, through carbon markets, economic instruments, and regional linking for cost-effective implementation of NDCs
2. **Mobilizing finance:** Identify the investment needs of vulnerable countries and communities across the region, improve understanding of how to tap into capital markets, increase green deal flow, particularly in emerging markets, scale private climate finance and commercial lending for green investment, and explore ways to use public finance to lower the cost of capital and de-risk investments to deliver greater private sector involvement in transitioning to low-carbon and resilient investments
3. **Accounting:** Develop methodologies that takes into account the long-term consequences of climate change as a part of financial and business decision-making and accountability in terms of both opportunity and risk
4. **Transparency:** Improve the transparency regarding the uses and impacts of associated green investments, increased transparency in data and reporting of greenhouse gas emissions, and harmonized measurement verification and reporting (MRV) of carbon emissions and carbon markets
5. **Regional Climate Action Agenda:** Endorsement of a Regional Climate Action Agenda for non-State actors in the Asia-Pacific region, which will identify priorities. Key stakeholders, and develop interim solutions with a timeframe for moving ahead to make finance flows consistent with a pathway towards low GHG emissions and climate-resilient development.