

Draft as of March 29, 2013

**Ministerial Meeting on Mobilizing Climate Finance  
Washington, April 10-11, 2013  
Draft Agenda**

**Long-term objective**

Coordinate donor action on mobilizing private investment to address climate change, taking into account the climate finance commitments made under the UNFCCC.

**Meeting objective**

- Understand the substantive and political reasons for why coordinated work is needed.
- Understand the current barriers for scaling up private investment.
- Understand actions undertaken and needed to address these barriers.
- Discuss opportunities to improve progress and coordination.

**Format of sessions**

The sessions will feature presentations by representatives of governments, think tanks, and the private sector, as well as roundtable discussions.

**Wednesday, April 10<sup>th</sup>**

*Location: Restaurant Nora, 2132 Florida Ave NW, Washington, DC 20008*

*Note: Two per delegation are invited to attend*

7:30–10:00pm     **Working Dinner**

*Key question:*

*What are the substantive and political rationales for improved donor coordination on mobilizing climate finance?*

*Todd Stern, U.S. Special Envoy for Climate Change, U.S. Department of State*

- Welcome
- Objectives: substantive and political rationale for why coordinated work in this space is needed
- COP-19: what donors need to demonstrate in Warsaw

*Marisa Lago, Assistant Secretary of the Treasury for International Markets and Development*

- Role of finance ministries in mobilizing climate finance

*Discussion*

- General opening comments from participants

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**Thursday, April 11<sup>th</sup>**

*Location: Hotel Palomar, 2121 P Street, NW, Washington, DC, Phillips Room (first floor)*

*Note: Four per delegation are invited to attend*

8:30–9:00am      **Registration**

9:00–10:20am    **The climate finance challenge**

Key questions:

*What is the current landscape of climate finance flows?*

*What are the barriers to scaling up of private investment in climate mitigation and adaptation, and what tools are needed to address them?*

*U.S. Government representative*

- Welcoming remarks

*Todd Stern, U.S. Special Envoy for Climate Change, U.S. Department of State*

- Summary of dinner discussion

*Matthew Kotchen, Deputy Assistant Secretary of Environment and Energy,  
U.S. Treasury*

- Economic rationale for, and importance of, focus on leveraging private investment

*Barbara Buchner, Senior Director, Climate Policy Initiative Europe*

- Overview of climate finance flows

*Kathy Sierra, Senior Fellow, Brookings Institution*

- The main *challenges* we face in moving capital, including enabling environment and capital market constraints
- The broad categories of *tools* needed to scale up private flows: technical assistance, debt, risk mitigation tools, incremental cost financing
- The role of various public *institutions* and delivery channels in providing these tools

10:20-10:35am    **Short coffee/tea break**

10:35-11:55am    **Current donor efforts to mobilize private finance through bilateral channels**

Key questions:

*What are the most promising programs donors are currently supporting to mobilize private finance?*

*What are the opportunities to scale up these programs using existing institutions?*

Presentations by three donor countries highlighting innovative programs through various bilateral channels that leverage private climate investment.

- U.S. – Overseas Private Investment Corporation (OPIC), focusing on innovative lending, guarantee, and insurance products
- UK – Department for International Development (DFID) on the Private Infrastructure Development Group (PIDG) and the Climate Public Private Partnership Fund (CP3)
- Denmark – the Danish Export Credit Agency (EKF) on its programs to promote climate-friendly exports

11:55-12:15pm **Short coffee/tea break**

12:15-1:15pm **Current donor efforts to mobilize private finance through multilateral channels**

Key questions:

*What are the most promising programs donors are currently supporting to mobilize private finance?*

*What are the opportunities to scale up these activities, including through existing finance channels?*

*Rachel Kyte, Vice President for Sustainable Development, World Bank*

- New developments in the World Bank's efforts to mobilize private investment in climate change mitigation and adaptation

*Marisa Lago, Assistant Secretary of the Treasury for International Markets and Development*

- Finance/Development Ministry channels and activities

1:15-2:15pm **Lunch (provided on site)**

2:15-3:30pm **Private sector perspectives on mobilizing climate investment**

Key questions:

*What does the private sector need from the public sector to help stimulate investments?*

*From the private sector's perspective, are public interventions responding appropriately to these needs?*

Presentations by:

*Carlos Domenech, President, SunEdison*

*Matt Arnold, Head of the Office of Environmental Affairs, JP Morgan*

- The private investor and developer perspective: reality check from both ends of the capital “pipeline”
- What are market conditions on the ground?
- Which public instruments are useful for stimulating private investment in climate-friendly infrastructure?
- What more can donor governments do to accelerate such investment?

3:30-4:30pm

### **New ideas for mobilizing private finance**

*Key questions:*

*Many leading private investors have proposed new tools and approaches to address the barriers to private investment in green infrastructure.*

*What problems are these tools trying to solve and how?*

*What is the right way to structure the public-private dialogue to examine these proposals?*

*Abyd Karmali, Global Head of Carbon Markets, Bank of America Merrill Lynch, and Chairman of the Climate Markets and Investment Association*

- Brief overview of proposals for new financial solutions by key private investors, including, for instance, insurance mechanism for renewable energy, power purchase agreement equivalent for energy efficiency, and advance market commitment for REDD+

4:30-4:45pm

### **Coffee/tea break**

4:45-6:30pm

### **Coordinating next steps**

*Key questions:*

*Based on discussions from previous sessions, what are the most promising opportunities to further scale up the mobilization of private finance through specific initiatives or approaches?*

*What are specific opportunities for improved donor coordination?*

*How do we structure a narrative around how the donor community is responding to our long-term international climate finance commitments?*

*Facilitation by Michael Froman, U.S. Deputy National Security Advisor for International Economic Affairs*

- Extract key messages from earlier sessions
- Discussion summarizing potential directions for further work in the appropriate channels