

Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization

【Basic Information】

Moderators:

Opening Remarks, Special Addresses and Keynote Speeches Sections:

Richard Kozul-Wright Director, Division on Globalization and Development Strategies,
United Nations Conference on Trade and Development (UNCTAD)

Panel Discussion Section:

Zhang Siran Host of CGTN

Opening Remarks:

Ling Ji Vice Minister and Deputy China International Trade Representative,
Ministry of Commerce of China

Rebeca Grynspan Secretary-General, UNCTAD

Xu Haoliang UN Under-Secretary-General and Associate Administrator Of the
United Nations Development Programme (UNDP)

Special Addresses:

Tran Hong Ha Deputy Prime Minister, the Socialist Republic of Vietnam

Shahin Mustafayev Deputy Prime Minister, the Republic of Azerbaijan

Manoa Kamikamica Deputy Prime Minister, and Minister for Trade, Co-operatives, Small
and Medium Enterprises and Communications, the Republic of Fiji

Keynote Speeches:

Ramesh Rijal	Minister, Ministry of Industry, Commerce and Supplies, Government of Nepal
Long Guoqiang	Vice President, Development Research Center of the State Council of China
Liu Jun	Vice Chairman and President, Bank of Communications
Fu Fan	Executive Director and President, China Pacific Insurance

Panel Discussion:

Richard Kozul-Wright	Director, Division on Globalization and Development Strategies, UNCTAD
Sahba Sobhani	Director, Istanbul International Center for Private Sector in Development, UNDP
Yu Miaojie	President of Liaoning University
Harry Wolin	Senior Vice President, General Counsel, Advanced Micro Devices (AMD)
Stephen Kehoe	Chief Corporate Affairs Officer of PepsiCo, Chairman of PepsiCo Foundation

Report Release:

Wang Dawei	Economic Affairs Officer, UNCTAD
Jiang Xiheng	Director General, Department of International Cooperation, Development Research Center of the State Council of China
Violante di Canossa	Development Economist and Head of Research and Policy Team, UNDP China

Closing Remarks:

Liu Yonggang	President and Chief Editor of The Paper
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【Brief Introduction】

On the afternoon of November 5, 2023, the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization of the Sixth Hongqiao International Economic Forum (HQF), hosted by the Ministry of Commerce of China, UNCTAD and UNDP, organized by The Paper, and supported by Bank of Communications and China Pacific Insurance, was held at the National Exhibition and Convention Center (Shanghai). The purpose of this parallel session is to jointly explore how to reshape the global trade and investment policy agenda to better promote green technological innovation and scale up financing for climate change. Government officials, scholars, experts, and business representatives both at home and abroad engaged in in-depth discussions on issues related to green investment and trade.



【Opening Remarks】

Ling Ji, Vice Minister and Deputy China International Trade Representative of the Ministry of Commerce of China, addressed the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai

Ling Ji, Vice Minister and Deputy China International Trade Representative of the Ministry of Commerce of China, pointed out that President Xi Jinping proposed the Global Development Initiative (GDI), emphasizing the need to uphold harmony between humans and nature, accelerate green and low-carbon transformation, and achieve green recovery and development. China actively promotes the building of the Green Silk Road, engages in international investment cooperation, and has achieved good results. China is the world's largest producer, consumer, and exporter of new energy. China is willing to deepen cooperation with other countries in technology, research and development, production, and more areas, sharing opportunities in China's vast market, accelerating the global energy transition, and jointly creating a fair, open, and non-discriminatory policy environment for sustainable trade and investment.



Rebeca Grynspan, Secretary-General of UNCTAD, addressed the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai

Rebeca Grynspan, Secretary-General of UNCTAD, stated that globalization is changing at an unprecedented speed. Global foreign direct investment (FDI) has not yet returned to pre-financial crisis levels and has been declining since 2020. The growth rate of trade is also far below the global GDP growth rate. At the same time, digital trade is on the rise, industrial policies are back, and the world is becoming more multipolar with increased uncertainty. The two pillars of the development model for developing countries — achieving growth through trade and global value chains and promoting industrial development by attracting FDI — are weakening. This issue must be addressed, and collective efforts are needed to find solutions.



Xu Haoliang, UN Under-Secretary-General and Associate Administrator of UNDP,
addressed via video the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization

Xu Haoliang, UN Under-Secretary-General and Associate Administrator of UNDP, noted that progress on the 2030 Agenda for Sustainable Development has been unsatisfactory, highlighting the shortcomings of the global economic and political system. To reverse this trend and introduce the Sustainable Development Agenda onto a more sustainable track, all parties need to build a multilateral cooperation system and reach a new global consensus. Green development and digitization should be the engines of growth, and human development and nature conservation should be integrated into the economic development of all countries. To achieve sustainable development goals, more funds need to be invested, the quality of financing needs to be improved, and developing countries also need to strengthen capacity building.

【Special Addresses】



Tran Hong Ha, Deputy Prime Minister of the Socialist Republic of Vietnam, addressed the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai

Tran Hong Ha, Deputy Prime Minister of the Socialist Republic of Vietnam, stated that countries need to raise awareness and collectively promote the green transition of the economy. First, there is a need for international cooperation to build a global eco-civilization, especially by strengthening global consensus with consumers at the center to jointly find solutions. Second, as countries are in different stages of development, a fair and just method is needed to allocate responsibilities. Third, the power of science and technology is crucial to drive the development of new energy sources such as green hydrogen. Fourth, fair and just trade policies are needed to help businesses enter the market more effectively, meet the standards required by developed countries for products and technologies, and produce more people-centered products.



Shahin Mustafayev, Deputy Prime Minister of the Republic of Azerbaijan, addressed the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai

Shahin Mustafayev, Deputy Prime Minister of the Republic of Azerbaijan, said that Azerbaijan is rich in resources, values cooperation with other countries, and is committed to green transition and the development of green energy. Azerbaijan has achieved fruitful results in the field of green energy development under the framework of the Belt and Road Initiative (BRI) with China. Developing green investment and trade and jointly building a global eco-civilization are the responsibility of everyone and a top priority for the Azerbaijani government. Azerbaijan is willing to strengthen cooperation with all parties to support the development of green energy. All parties should strive to establish a green energy market, make rational use of resources, and stimulate trade, investment, and economic development.



Manoa Kamikamica, Deputy Prime Minister and Minister for Trade, Co-operatives, Small and Medium Enterprises and Communications of the Republic of Fiji, addressed the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai

Manoa Kamikamica, Deputy Prime Minister and Minister for Trade, Co-operatives, Small and Medium Enterprises and Communications of the Republic of Fiji, expressed that Fiji has taken a series of climate change actions, actively participated in international initiatives, created an attractive investment environment, and widely supported investments in renewable energy, charging stations, carbon trading, biomass power generation, and other areas, making significant progress. Foreign investment is crucial for Fiji's progress and long-term development. Capital in areas such as renewable energy, energy efficiency, and clean technology can help Fiji achieve its climate action goals. Fiji will continue to promote international cooperation and attract more investment, and it hopes for greater support from the international community.

【Keynote Speeches】



Ramesh Rijal, Minister of Industry, Commerce and Supplies of the Government of Nepal, attended the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai and delivered a speech

Ramesh Rijal, Minister of Industry, Commerce and Supplies of the Government of Nepal, observed that Nepal is determined to create a favorable environment to attract investment in areas such as clean energy, sustainable agriculture, and eco-friendly tourism. While promoting economic development, Nepal aims to protect the natural wealth. Building a global eco-civilization requires collective efforts, and all parties should enhance the sharing of experience, help each other, and progress together. Nepal is taking a series of measures to strengthen environmental policies and welcomes partners and investors from around the world for green investments.



Long Guoqiang, Vice President of the Development Research Center of the State Council of China, attended the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai and delivered a speech

Long Guoqiang, Vice President of the Development Research Center of the State Council of China, expressed that achieving a green and low-carbon transition of the development mode is the fundamental way to address climate change. This requires comprehensive and systematic changes, including top-level design for green and low-carbon development and the establishment of a sound institutional mechanism for green development. Adhering to the principle of common but differentiated responsibilities, developed economies should take the lead in fulfilling emission reduction responsibilities, implementing commitments for funding and technical support, and creating conditions for developing countries to cope with climate change. The international community should strengthen efforts to advance relevant negotiations and further enhance the level of green trade liberalization and facilitation. At the same time, countries should be vigilant and resolutely oppose green protectionism.



Liu Jun, Vice Chairman and President of Bank of Communications, attended the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai and delivered a speech

Liu Jun, Vice Chairman and President of Bank of Communications, stated that accelerating the development of green trade requires the refinement of standards, markets, policies, technologies, and other factors. In terms of standards, the principles of common but differentiated responsibilities should be adhered to, and international trade negotiations should be strengthened to explore the formation of a multilaterally recognized carbon accounting system. In terms of markets, there should be a steady promotion of the interconnection of carbon markets, and the formation of a globally unified carbon pricing mechanism should be explored. In terms of policies, the international community should uphold the ESG (Environmental, Social and Governance) concept, increase the opening-up of green trade, and remove barriers to green trade. In terms of technologies, efforts should be made to strengthen green technology innovation and application, and support developing countries in using green technologies to promote green low-carbon transition and the development of green trade.



Fu Fan, Executive Director and President of China Pacific Insurance, attended the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai and delivered a speech

Fu Fan, Executive Director and President of China Pacific Insurance, said that climate change is a severe challenge faced by the whole world, and green development has become an important endogenous driving force leading profound changes in China's economy and society. The insurance industry is a crucial participant and promoter of green development. Dealing with climate change and promoting green development is the contemporary responsibility of the financial industry. Currently, China Pacific Insurance has become a signatory to initiatives such as the UNEP FI Principles for Sustainable Insurance (PSI) and the Principles for Responsible Investment (PRI). Based on these initiatives, China Pacific Insurance will strengthen international exchanges in the forefront of green finance, drawing on advanced experience while contributing more Chinese solutions.

【Panel Discussion】

Richard Kozul-Wright, Director of the Division on Globalization and Development Strategies of UNCTAD, attended the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai and participated in panel discussion

Richard Kozul-Wright, Director of the Division on Globalization and Development Strategies of UNCTAD, observed that developing countries face challenges in climate financing, and require more resource and support from the global fiscal and financial system. UNCTAD is actively exploring ways to expand the global financing scale and hopes that institutions such as the World Bank, as well as regional development banks and local development banks, can assist developing countries in climate financing. UNCTAD hopes to establish a framework to encourage more investors, especially the private sector, to participate in climate-related investments. Both businesses and governments should jointly participate in infrastructure development, especially in regions severely affected by climate change.



Sahba Sobhani, Director of the Istanbul International Center for Private Sector in Development of UNDP, attended via video the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization and participated in panel discussion

Sahba Sobhani, Director of the Istanbul International Center for Private Sector in Development of UNDP, expressed that all parties should prioritize their own development tasks. Governments should consider sustainable development as their top priority, while businesses should achieve sustainable development alongside profitability. In the medium to long term, the transition is crucial for creating jobs and social justice. The International Labour Organization (ILO) estimates that the low-carbon economy will create 60 million new job positions. UNDP hopes to engage in broader consultations, continue collaborating with partners from various countries and private enterprises, and utilize all knowledge and experience to make their work more valuable.



Yu Miaojie, President of Liaoning University,
attended the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai
and participated in panel discussion

Yu Miaojie, President of Liaoning University, said that China's green investment and trade play a leading role globally, and efforts should be continuously made to construct an eco-civilization through green investment and trade. First, at the local level, regional industries should be allowed to take the lead. At the national level, the use of non-fossil energy should be increased. Second, there should be a “build before break” approach in terms of the form and type of energy use. Third, the development of clean energy should be solidified, with China exporting renewable and clean energy to more countries while expanding the import of key materials. Finally, as for regional cooperation, environment protection should be taken into account in the signing of cooperation frameworks or agreements.



Harry Wolin, Senior Vice President and General Counsel of AMD, attended the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai and participated in panel discussion

Harry Wolin, Senior Vice President and General Counsel of AMD, noted that companies have a responsibility to engage in green trade and green investment. AMD has long been focusing on environmental issues and has committed to sustainable development in its operations, supply chain, and products. The company is working with its suppliers to achieve emission reduction goals. AMD is dedicated to achieving at least a 50% reduction in emissions by 2030 compared to 2020, which aligns with the goals of the Paris Agreement. Over the years, all of AMD's operating facilities in the mainland of China have used renewable energy. The company plans to encourage all relevant direct production suppliers to set emission reduction targets by 2025, further increasing the proportion of renewable energy use.



Stephen Kehoe, Chief Corporate Affairs Officer of PepsiCo and Chairman of PepsiCo Foundation, attended the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai and participated in panel discussion

Stephen Kehoe, Chief Corporate Affairs Officer of PepsiCo and Chairman of PepsiCo Foundation, expressed that the environment in which we live is inextricably linked to the functioning of society and business. The prerequisite for the healthy development of enterprises is the sustainable development of society. PepsiCo has been committed to sustainable development since 2006 and initiated the PepsiCo Positive plan in 2021, integrating sustainability into its strategy and core operations. The current challenge is how to balance development and environment protection, and reduce the impact on the environment during the production process. PepsiCo aims to produce sustainable products and ensure that procurement and operations are sustainable, thus contributing to global sustainable development.



Zhang Siran, Host of CGTN,
moderated panel discussion of the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization

[Report Release]

Wang Dawei, Economic Affairs Officer of UNCTAD, attended the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai and participated in report release



During the parallel session, UNCTAD released a research report titled *China's Policy Strategies for Green Low-Carbon Development: Perspective from South-South Cooperation*. Wang Dawei, the lead author and Economic Affairs Officer of UNCTAD, mentioned that understanding how China achieves the dual goals of sustained economic growth and green low-carbon transformation through policy strategies would add a new dimension to the Chinese story and be meaningful for the mutual learning of policy experience among countries of the South.



Violante di Canossa, Development Economist and Head of Research and Policy Team of UNDP China, attended via video the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization and participated in report release

Violante di Canossa, Development Economist and Head of Research and Policy Team of UNDP China, expressed that China's efforts towards a low-carbon transition have far-reaching implications, contributing not only to the realization of high-quality economic development in China, but also to combating global climate change. China's energy needs are enormous, and it is challenging to balance the need for energy security with the need to reduce dependence on fossil fuels. There are also major uncertainties in the global energy supply. The energy transition could be better realized through evidence-based research, taking into account various social factors.

【Closing Remarks】

Liu Yonggang, President and Chief Editor of The Paper, attended the Parallel Session on Driving Green Investment and Trade to Jointly Build Global Eco-Civilization in Shanghai and made closing remarks

Liu Yonggang, President and Chief Editor of The Paper, stated that green investment and trade represent a new economic paradigm, and a model that combines environment protection with economic growth. It reflects a profound concern for the Earth's ecological environment and an exploration and innovation towards global economic sustainability. Collaboratively promoting green development is not only a responsibility and obligation but also a wise and strategic choice. As climate change rapidly approaches a critical point, economic development is at a crucial juncture of transition. Green investment and trade not only inject new vitality into the global economy and create more growth points, but also make indispensable contributions to addressing climate change and protecting the ecological environment.