

SOLUTIONS DAY CLOSING LEADERSHIP DIALOGUE

Trailblazing Public-Private Action for a More Resilient World

Convened by the COP27 Presidency in Cooperation with the United Nations Science Policy Business Forum on the Environment

Blue Zone, 17 November 2022, 17:30–18:50 hrs

I. Rationale

The 27th session of the Conference of the Parties on UN Framework Convention on Climate Change (CoP27) in Sharm El Sheikh has adopted the slogan “Together for Implementation”, with the Presidency’s determination to push beyond pledges towards transformative action.

We mark 50 years of environmental multilateralism in 2022, yet the world is not on track to meet any of the environmental goals, least of all those under the Paris agreement. As clearly noted in the UN Environment Programme’s flagship report, ‘Making Peace with Nature’, the world is not on track to meet any of the environmental goals, despite half a century of multilateral action.

Bringing Solutions Day to a conclusion, a leadership dialogue entitled **‘Trailblazing Public-Private Action for a More Resilient World’**, will attempt to answer the difficult questions:

HOW TO TRANSLATE INTERNATIONAL COMMITMENTS INTO REAL TRANSFORMATION?

In other words:

- How to bridge the implementation gap between commitments and action with all hands (public-private-society) on deck?
- What are the technologies and integrated solutions that will take us there, the policies that will empower, and the resources that will finance?
- And how to do all that in the most equitable and just way possible, leaving no one behind?

Many see this year’s COP27 as a moment for Africa and the developing world, where adaptation, building resilience and boosting climate finance take centre-stage. This will require a new brand of international cooperation and private sector leadership; ones that deliver on national and regional priorities in an international context. And where private investment and technology empowerment play a larger role

In that sense, there is a need to reimagine international cooperation for climate action; the role the private sector plays in technological and economic transformation; how to build trust and ascertain accountabilities.

We need to reimagine systems, economies, and partnerships. To learn from the past as we forge a path for the future.

The latest data from the World Bank finds that private investment commitments in low- and middle-income countries totaled \$76.2 billion in 2021, representing a 49% increase from 2020. This creates a significant opportunity to encourage quality investments in sustainable infrastructure. However, it is important to note that while Europe and Central Asia saw the largest increase in private investment commitments totaling \$15 billion, a 400% increase compared to 2020 and double the five-year average, private investment commitments decreased in Sub-Saharan Africa by 17%, in South Asia by 16% and by 90% in Middle East and North Africa.

It is anticipated that a greater need for private investment in sustainable infrastructure is envisaged as the economic conditions tighten and the uncertainty from rising conflicts intensify.

As governments seek to upgrade infrastructure and address climate change challenges and risks, among other objectives, the need for private-sector involvement has grown, according to Mckinsey, who conclude that governments can tap into the true expertise of private players by considering and pricing risk in a comprehensive and transparent way, Setting the optimal level of private-sector participation and risk transfer should result in more projects being completed on time and on budget, better use of government resources, and benefits to the constituency of end users for these projects: society at large.

II. Session Format

The High-level Dialogue will run for 90 minutes in a moderated, rapid-fire format, including an open floor segment. Each speaker will express their ideas in a 3-minute intervention. Questions will be shared with the panelists beforehand. The session will be streamed to a live audience. A report of proceedings will be produced by the Earth Negotiations Bulletin / International Institute for Sustainable Development (IISD).

The session will be divided into the following segments:

Segment 1 – Setting the Scene: A new Cooperation Trajectory to Deliver Climate Commitments & Global Goals

CoP27 Presidency: H.E. Minister of Planning and Economic Development, Egypt
US Climate Envoy
Senior VP Schneider Electric
Major Groups and Stakeholders

Segment 2 - Incentivizing Technology-focused, Climate-sensitive Economies for the Future

- **Private Sector Perspective: The Policies to Empower**
- **Government Perspective: Role of the Private Sector**
- **Accountability and Building Trust**

Minister of Foreign Affairs, Botswana
EU Environment Commissioner
CEO Longi
IBM
Senior VP Signify (mother company of Philips)
Google
Siemens Energy
LVMH Global Head of Sustainability

Segment 3 – The role of Private Finance in Revamping Climate-sensitive Public-Private Partnerships and Action

President, UN Economic and Social Council
COP 27 Climate Champion
Presidential Economic Advisor, Namibia
CEO, UN Global Environment Facility
Calvert / Morgan Stanley Executive Director
CEO, Accenture

Last Words: Perspectives and Open Floor

COP 27 Presidency
COP 28 Incoming Presidency, UAE
UNDP Administrator
Civil Society Representatives
Egypt Youth Envoy

Open Floor

Moderators

Axel Threlfall, Editor at large, Reuters
<https://www.concordia.net/community/axel-threlfall/>
Shereen Zorba, Head of the Global Secretariat of the UN SPBF
<https://www.iafastro.org/biographie/shereen-zorba.html>

The event will be followed by a cocktail reception hosted by H.E. the Minister of Planning and Economic Development, Egypt.