



## 'Zero Carbon China' Initiative

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As climate change is related to the survival and development of human society, it is urgent to take actions to address it. The Paris agreement, the basic institutional framework for international climate cooperation after 2020, sets the ambitious goal of “limiting the increase in global average temperature to within 2 degrees Celsius of pre-industrial levels and aiming to limit the temperature increase within 1.5 degrees Celsius during this century. According to the 2018 study by United Nations Intergovernmental Panel on Climate Change (IPCC), this goal must be achieved by cutting total annual global greenhouse gas emissions by half before 2030 and achieving net zero emissions by around mid-century. The Chili-Madrid moment of action document, agreed at the 25<sup>th</sup> United Nations Climate Change Conference in Madrid, Spain in 2019 further states that there is an urgent need all parties to cut the emissions of greenhouse gas result by global warming in order to

achieve the temperature control goals established in the Paris agreement.

The global carbon emissions reduction actions have brought the new opportunities for international energy and economic transformation, and will result in huge scale of green investment and financing, and related international actions have already started one after another. For example, the Europe Union said that it will built the first 'carbon neutral' continent in 2050; The European Investment Bank, the world's largest green bonds issuer, has proposed to construct the first global climate bank, Completely stopping loans and investment and financing of fossil energy project by the end of 2021, and add 1 trillion euros green investment within 10 years to 2030. The European Central Bank will also adjust its asset structure, and its asset pool of total asset up to 2.6 trillion euros increases gradually its holding of green financial products and decreases the holding of assets that cause atmosphere warming. Relevant well-known international financial institutions have also said that they will stop the new loan application for coal power project.

China attaches great importance to addressing climate change issues and takes low-carbon development as a concrete action to implement 'the new development concept to lead the high-quality

development of economy' and its responsibility is to 'promote the building of a community of human destiny'. The report of the 19<sup>th</sup> CPC National Congress clearly calls for accelerating the green development and construct a sound economic system with green, low-carbon and cyclic development, establishing a clean and low-carbon energy system, advocating the lifestyle of green and low-carbon, implementing the reduction emission commitment, and cooperating with all parties to jointly address climate change.

In recent years, China has promoted the construction of ecological civilization strongly and made remarkable achievement, which has become a crucial participant, contributor and leader in international cooperation to address climate change. To achieve the global emission reduction targets of the Paris Agreement, China will make effective national autonomous contributions. On September 22, 2022, the Chinese President Xi Jinping delivered an important speech at the 75<sup>th</sup> General Debate of United Nation Conference to emphasis that China will improve autonomous national contribution, adopting efficient policies and measures. The emission of Carbon dioxide strives to peak by 2030 and achieve carbon neutral before 2060.

In order to help accelerate the pace of low-carbon development and intensify action against climate change, the

China investment association has taken the lead in launching 'Zero Carbon China' initiative, which aims to implement a national strategy to actively respond to climate change through the United Nations, including commercial enterprises, finance institutions, experts and scholars, society organizations, universities and colleges, mainstream media, research institutions and relevant departments. The Zero Carbon China initiative is a national strategy to promote the concept of "zero carbon" and advocate a green and low-carbon lifestyle, effectively control greenhouse gas emissions, proactively adapt to the impacts of climate change, promote green and low-carbon development, actively participate in and lead the global climate governance process, seize new opportunities for global low-carbon development, cultivate new dynamics for economic development, adhere to the green, low-carbon and sustainable development strategy that meets China's national conditions, and better play the leading role of climate change in high-quality development, the promotion of ecological civilization and the synergistic role of environmental pollution control.

This initiative will be organized and implemented by the Energy Investment Professional Committee of the China Investment Association. The basic action elements of the Initiative include:

1. Establish a 'Zero Carbon' oriented new concept of living. Strengthen the green low-carbon and energy conservation environment awareness, and form a good social atmosphere of 'Zero Carbon pioneer', to further promote the reduction of energy consumption, improve energy using efficiency and prioritize the use of clean energy.

2. Research on new 'Zero Carbon' oriented industries. Launch 'Zero Carbon' China relevant research topics and carry out experience learning, academic exchanges and demonstration application, to promote the formation of a 'Zero Carbon' oriented industrial development model in line with China's national conditions.

3. Encourage "Zero Carbon" oriented technological innovation. Actively promote green, low-carbon, environmental protection, new energy and other technological innovations, provide resource support for the development of new technologies, and open up space for the promotion and application of new technologies, so as to promote the progress of new technologies and cost reduction.

4. Promote the implementation of "Zero Carbon" oriented projects. Look ahead to the international trend of carbon emission reduction in 2030 and 2060, with "Zero Carbon energy", "Zero Carbon transportation" and "Zero Carbon buildings" as the main contents,

we will promote the implementation of 30 zero carbon science and technology parks, build 100 Zero Carbon industrial parks, 1,000 Zero Carbon factories, 1,000 Zero Carbon campuses, 1,000 Zero Carbon hospitals and 1,000 Zero Carbon communities to help accelerate the progress of "new infrastructure".

5. Promoting 'Zero Carbon' oriented green investment and financial. With the theme of 'Zero Carbon, Green Investment', launch 'Zero Carbon' green industry fund. Encouraging private capital participate positively in 'Zero Carbon energy', 'Zero Carbon transportation', 'Zero Carbon building' and 'Zero Carbon' demonstration project investment, and drive more domestic and foreign capital investment.

6. Carry out "Zero Carbon" oriented international cooperation. It is planned to hold a series of "Zero Carbon China" activities every year, focusing on building brand international conferences such as "Science and Technology Innovation and Green Investment Conference", "New Infrastructure Green Investment Conference", "International Clean Energy Investment and Financing Conference", to build an authoritative international cooperation platform for domestic and foreign enterprises and institutions, actively introduce international advanced concepts, technologies and capital channels, strengthen technical exchanges and project cooperation

between related industries and foreign countries, and comprehensively help China's transformation and development to a "Zero Carbon" economy. Actively contribute to the global goal of net zero carbon emissions by 2060.

The Investment Association of China

October 1, 2020

Co-sponsors of the Initiative (All names are arranged in random order)

- 1.China Clean Development Mechanism Fund Management Center (Center for Public and Social Capital Cooperation of the Ministry of Finance)
- 2.China Energy Research Society
- 3.China Association of Building Energy Efficiency
- 4.China Electricity Technology Market Association
- 5.China Energy Conservation Association
- 6.China Technology Market Association
- 7.China Industrial Association of Power Sources
- 8.China Association for Small & Medium Commercial Enterprises
- 9.China Electrical Equipment Management Association
- 10.China Building Materials Circulation Association
- 11.China Association of Productivity Promotion Centers
- 12.China Society of Territorial Economists
- 13.China Development Research Institute
- 14.China Social Economic Investigation Research Center
- 15.China Non-Government Science Technology Entrepreneurs Association
- 16.China Electric Power Promotion Council
- 17.Chinese Society of Agriculture Engineering
- 18 Green Finance Committee, China Society for Finance & Banking
- 19.Chinese Renewable Energy Industries Association
20. All-China Environment Federation Green Finance Professional Committee
21. Climate Investment and Finance Committee of The Chinese Society of Environment Sciences
22. China Engineering Construction Standardization Association Working Committee on Urban and Rural Construction Information and Big Data
23. China Forestry and Environment Promotion Association Green Mine Promotion Committee
24. China Coal City Development United Association Coal Mine and Coal City



Development Working Committee

25. China Smart Energy Industry Alliance
26. World Green Design Organization
27. Rocky Mountain Institute (USA) Beijing Representative Office
28. Nordic Association for Sustainable Development (Sweden) Human Representative Office
29. Energy Internet Research Institute, Tsinghua University
30. Dragon Design Foundation
31. Zhongguacun Telematics Service Industry Application Alliance
32. China Energy Storage Alliance
33. Beijing Institute of Innovation and Technology
34. Institute of Green Finance and Sustainability
35. Beijing Green Exchange
36. Shenzhen Emissions Exchange
37. Shanghai New Energy Industry Association
38. Shanghai Environment Energy Exchange
39. Guangdong Province Low Carbon Enterprise Association
40. Hubei Phoenix Valley Zero Carbon Development Institute
41. Fujian Province Electric Power Enterprise Association
42. Phoenix Valley Zero Carbon Development Institute, Hainan Province
43. Chongqing Renewable Energy Society
44. Guangdong Energy Association
45. Zhuhai New Energy Low Carbon Industry Development Research Center
46. Hainan Renewable Energy Association
47. Tsinghua Sichuan Energy Internet Research Institute
48. Institute for Environment and Climate Research, Jinan University