



BEIJING MISSION

Report from the Roundtable

The Global Foundation
Together, we strive for the global common good

25-27 May 2024

CCG's 10th China and Globalization Forum

Forming a crucial part of the Foundation's *'Shaping agreement on Global Governance, Climate and Nature' Project*, and continuing its more than 25-years of engagement with China on global issues, the Global Foundation convened a global roundtable meeting in Beijing, comprising its partners, supporters and guests, from 25-27 May 2024.

The Beijing Roundtable took place against a backdrop of improving bilateral relations between China and Australia and just ahead of the visit to Australia by Chinese Premier Li Qiang, to meet with the Australian Prime Minister, Hon Anthony Albanese.

The Beijing meeting also preceded and informed the Foundation's major global meeting for the year, to be convened in Rome from 16-19 June and then in other global locations over the next 3 years.

The Foundation and its delegation were honoured to partner in Beijing with the Center for China and Globalization for its *10th Annual China and Globalization Forum*, a highlight of which was the roundtable discussion co-chaired by Dr Mabel Miao, CCG Secretary General, and Mr Steve Howard, Secretary General of the Global Foundation, entitled *'Shaping the Future: Global Governance of Climate and Nature*.

The key messages from this exceptional dialogue may be found below. A full video recording of the meeting maybe found [here](#).



THE NEED FOR CHINA'S CENTRAL INVOLVEMENT

The fact that such a high calibre global dialogue was convened in China is significant. Indeed, a common thread during the roundtable discussion was that action on climate change and the preservation of nature would not be effective without China's central involvement. This point can be extended to Asia more broadly. Asia is responsible for 50% of emissions, and therefore, as Erik Berglof, Chief Economist of the Asian Infrastructure Investment Bank said, "this fight will be won or lost in Asia."

Roundtable contributors shared several examples of China's leadership in environmental action, including becoming a global leader in electric vehicles and being the first government to develop top-down green finance guidelines.



NATURE AND CLIMATE SHOULDN'T BE SEPARATED

In discussing climate change, we must not forget that the actions of humanity are also harming nature. We are facing a 'triple threat' of climate change, pollution, and biodiversity loss.



Participants discussed the necessity of reforming the global financial system to place monetary value on nature, incentivising investment in its preservation. For example, the Asian Infrastructure Investment Bank (AIIB) has recently launched a report on the concept of '[nature as infrastructure](#)'.

Similarly, UNDP China is working with countries on the next generation of nationally determined contributions (NDCs) that go beyond climate change and include biodiversity, bringing together climate and nature into an inclusive transition that leaves no one behind.

It was also noted that nature can help humanity address the climate crisis, for example in capturing carbon.



THE NEED TO MAINTAIN FREE AND OPEN TRADE SO GREEN TECHNOLOGY IS INTERNATIONALLY AVAILABLE

Different nations possess different levels of technology, research capabilities, and financial resources. Yet, climate change does not respect the boundaries of nation states; progress in one region of the world can be offset by continued reliance on coal and other unsustainable practices in other regions. In other words, "we don't win unless we all win."

International collaboration and communication are crucial, and access to green finance for green technologies must be shared between the developed world and emerging economies, for the benefit of humanity. Financial institutions need to be reformed so that addressing climate change does not create unmanageable debt burdens for countries of the Global South. No country should have to choose between development and climate.



THE NEED FOR BETTER DATA, MEASURING, AND CONSISTENT INTERNATIONAL TAXONOMIES OF WHAT IS GREEN

A business needs to measure, and it needs to be confident in what it's measuring. Agreeing on methods and standards that are internationally consistent and transparent will be key to engaging global industries in the energy transition and activities that benefit nature. Green finance products are most useful when there are a set of

internationally recognised definitions of what economic activities are 'green.' Participants raised the Common Ground Taxonomy agreed upon by China and the European Union, and soon Singapore, as a positive example of international cooperation in this area.



NEED TO RETHINK MINDSET, TO PUT SUSTAINABILITY AT FRONT OF INTERNATIONAL COOPERATION

Climate change and the preservation of nature are no longer simply questions of science, but of politics, economics, and what we value as global society. Creating a sustainable future for humanity doesn't just require technical solutions, but a shift in mindset. The US, for example, recently put a 100% tariff on Chinese electric vehicles, highlighting that geopolitical rivalries are still being prioritised over the global common good.

There is an urgent need to re-think and re-make globalisation, that is fair and just, inclusive, as well as prosperous. This re-thinking needs to apply to all societies. Roundtable participants suggested that sustainability – and therefore collaboration and cooperation – should instead be placed front and centre of internationalism and new, green 'globalisation'.



FINANCE FOR ADAPTATION

Several participants highlighted that a certain level of climate change is already "locked in." Mobilising finance for adaptation and resilience, as well as mitigation, is therefore greatly important. This should include finance for creating resilient social services, like health and education systems, that can continue during extreme weather. This will help to reduce the impact of climate change on vulnerable populations, including children.

