What will make us invest?

1. Clarity on emissions reductions pathways
2. As much CO2 pricing as possible
3. Mobilisation of supporting finance
1. Clarity on emissions reductions pathways

- Level of ambition more important than legal nature of commitment
- Trade-off between ambition and legal nature
- Not just about the CO2 commitments
2. As much CO2 pricing as possible
3. Mobilisation of supporting finance

• Some public money (GCF)

• Confidence that public money will mobilise private funds

• Right supporting policies ….
... supporting policies

• Capacity to absorb investments:
  - stable policy and legal framework
  - physical / industrial / financial infrastructure
  - skills

• Supportive financial instruments:
  - loan guarantees
  - structured debt
  - PPA underwriting
  - policy / political insurance
  - green bonds
  - green banks
Sharing risk between public and private sector

- Public sector
- Private sector
- Public/ Private sector
- Public/ Private sector

Allocate risks to those best placed to handle them
Thank you

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