

Keynote Address of Mr. LIU Ning

for the Green Growth & Sustainable Development Forum
(GGSD Forum) “Securing natural capital: Resilience, risk
management and Covid-19”

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Distinguished Prof. DASGUPTA, Distinguished Ms. ABBA, Ladies and gentlemen, good afternoon, good evening:

It is my great honor to attend this forum. I thank OECD for inviting me for this important event. On behalf of the Office of the Executive Committee for COP15 and the Ministry of Ecology and Environment of China, I highly appreciate all the contributions about green growth and sustainable development made by OECD and French, and I wish to thank all friends for their concern and supports.

Biodiversity is the foundation of ecosystem services, which underpins many economic sectors in tangible ways. It could be understood as the variability of genes, species, and ecosystems that exist in the biosphere. Put simply, biodiversity allows nature to thrive and creates an environment in which people, communities, enterprises, and

economies can be productive, and can prosper.

In light of the serious challenges presented by industrialization, the Chinese government has been advocating and working to advance ecological civilization, which is based on the tenets of harmonious coexistence between man and nature, all-round development and sustainable prosperity.

For example, China has been working steadily to put in place an ecological red line system, which marks a crucial institutional innovation for national spatial planning and management. About a quarter of land is scheduled to be covered by the red line by the end of 2020. The areas under special protection are important ecologically functional zones and ecologically vulnerable areas and cover all types of nature reserves with national parks being the main component. However, this is not equivalent to “absolute” protection for all areas, and is by no means “no man’s land” or a “vacuum” for development. The Chinese government encourages the sustainable utilization of high quality ecological resources and the exploration of mechanisms to tap into the value of ecological products. In other words, lucid waters and lush mountains can be invaluable assets and

the ecological benefits can be harnessed to create economic gains.

We noticed that private sectors are the ones with the largest expectations when we talk about biodiversity financing and biodiversity mainstreaming. However, governments are the ones who have the obligation to guide private stakeholders' decisions, and avoid overuse or overharvest. Private sector could fully engage in sustainable development only if governments take their duties to develop favorable political conditions, take enough awareness rising activities and develop appropriate policy tools, etc. We can't mobilize enough private finance and improve biodiversity mainstreaming in all sectors if governments don't take action first.

And there're still many barriers we need to conquer together for scaling up environment finance in private and financial sectors. Such as lack of data, lack of measurement standards for measuring environment impact, lack of targets and data, lack of standardized reporting and accounting frameworks, and challenging characteristics of biodiversity projects. We know that the OECD already did a lot of great work in this area. The OECD is analyzing this topic extensively and in May 2019 published the "Biodiversity

Finance and the Economic and Business Case for Action” report, containing a preliminary update on global biodiversity investments. The OECD also published a report on “Tracking economic instruments and finance for biodiversity” drawing data from the Policy Instruments for the Environment. This significant study will provide us comprehensive estimates, as it is expected to include private financial flows that are currently not covered. We appreciate all the work made by the OECD.

In the face of the tremendous impact of COVID-19 on its economy, China remains committed to pursuing ecological protection and green development as its priorities and will press ahead with its planned biodiversity conservation projects and programs. China stands for multilateralism and is committed to building a community with a shared future for mankind. China will actively participate in global biodiversity governance and contribute to global ecological civilization and to a shared future for all life on Earth. China stands ready to join the international community in building a clean, beautiful world thriving with life.

I thank you, Mr. Moderator

