



Ministry of
the Environment

Japan's Initiative on Cooperation in Climate Change and Development: Outcome from G8 Environment Ministers Meeting

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Outline

1. Cool Earth 50 (May 2007)
2. Announcement of the Cool Earth Partnership
(Jan. 2008)
3. G8 Environment Ministers Meeting (May 2008)
4. Efforts of MOEJ to address climate change in
developing countries

1. Official Launch of Japan's Initiative: *Cool Earth 50* (24 May, 2007)



Long-term Strategy:

50% Global GHG Reduction by 2050

Mid-term Strategy:

3 Principles for the post-2012 framework

- i) Participation of all major countries
- ii) Flexibility
- iii) Compatibility with economic development

Immediate Actions:

- Japan has pledged to establish a Financial Mechanism to assist developing countries that are making efforts to promote the Co-benefit approach (details as follows)

2.1 “Cool Earth Partnership” (Jan.2008) (approximately US\$ 10 billion during 2008-2012)

1.Assistance for Adaptation

- Assistance mainly through grant aid, T/A, and assistance through international organizations **(US\$ 2 bil.)**

2.Assistance for Mitigation

- Assistance mainly through ODA loans **(US\$ 4 bil.)**
- Assistance through OOF **(US\$ 4 bil.)**
E.g. equity investments, guarantee, export insurance, etc. (Facility for Asia Cooperation & Environment: FACE)

2. 2 “Japan’s ODA Loan to address Climate Change”

(Citation from the press release in Davos.)

- Japan will initiate policy consultations with developing countries that are making efforts to reduce GHGs emissions and achieve economic growth, and the new loan category will target such countries that are eligible for Japanese ODA loans.
- This new loan category will have higher concessionality than the current preferential conditions of Japanese ODA loans.

3. G8 Environment Ministers Meeting

Climate Change:

Cooperation with developing countries

- The need for technology innovation, technology transfer and financial support were recognized
- Importance of mainstreaming adaptation into development was acknowledged
- Importance of capacity building was pointed out

4.1 Efforts of MOEJ to address climate change in developing countries

- Bi-monthly co-benefit (*) workshops (Tokyo)

Through discussions among MOEJ, climate experts and JICA/JBIC, various project formulation tools have been generated for the formulation of co-benefit projects
(*global & development benefits)

- Asia-Pacific Gateway (Climate Change & Development)

MOEJ&UNESCAP have established an information gateway to address climate change in developing countries

- Workshops in ODA recipient countries

7 (next sheet)

4.2 MOEJ workshops in ODA recipient countries

- Main purpose:

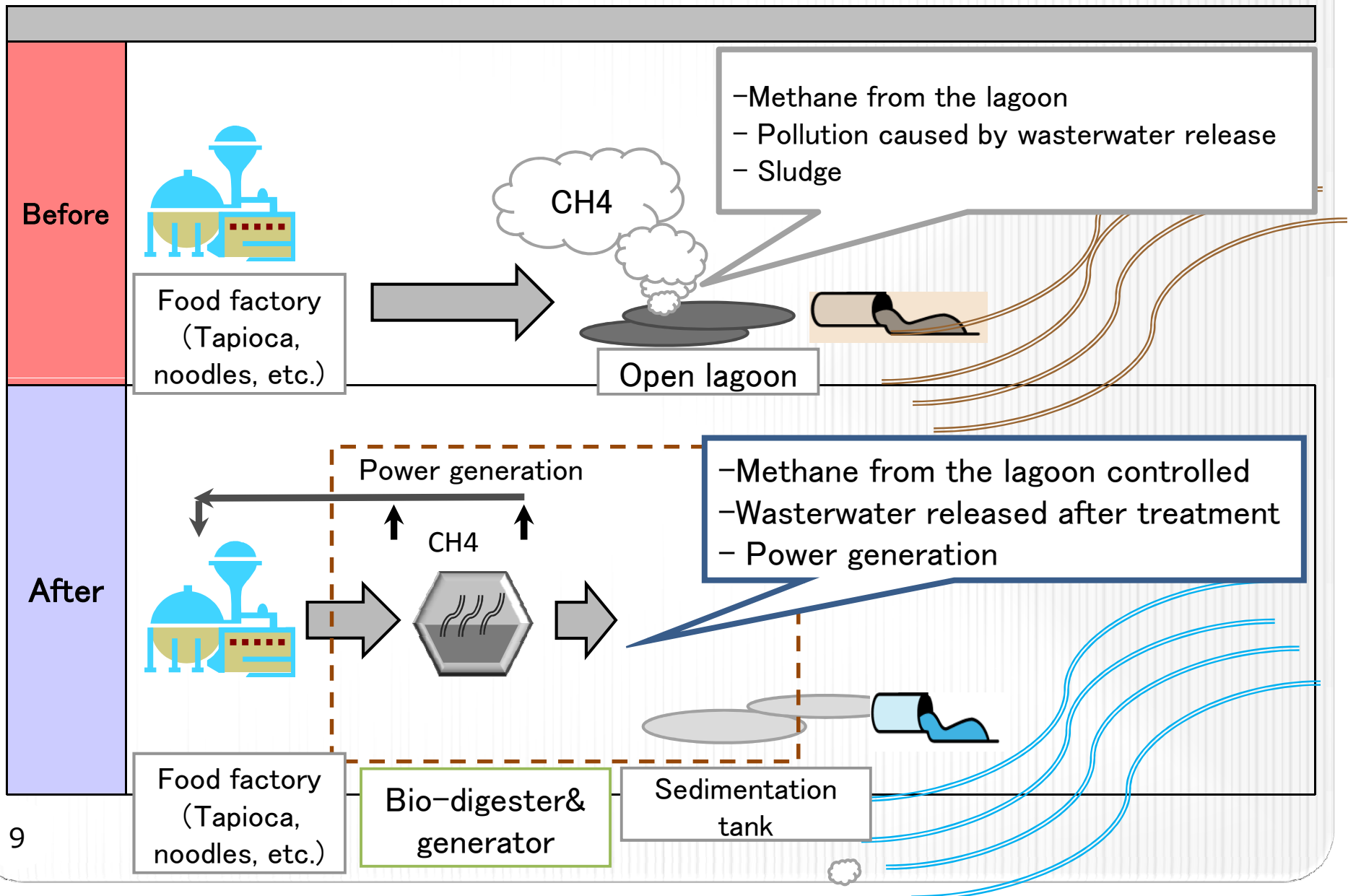
To assist the formulation of co-benefit projects which will be eligible for Japan's ODA Loan to address Climate Change (*Loan conditions to be disclosed in June, 2008).

- Main content of the workshop:

- analysis (cost, GHG reduction amount, cost effectiveness) of various projects (JBIC, World Bank, CDM)
- analysis of how Japan's Climate Change Loan can substitute and/or combined with CDM

- 1st workshop: in Hanoi (May 15-16, 2008)

4.3 Documents to be used in the workshops



Thank you for your attention!