Global Green Growth Summit 2015
23-24 July 2015, Bali, Indonesia

Inclusive Green Growth: Meet the Challenges and Make the Changes

Why GGGS 2015?
The Global Green Growth Institute (GGGI) hosted three Global Green Growth Summits (GGGS) from 2011 to 2013 in the Republic of Korea, and it is the Institute’s flagship international event for influencing the green growth policy agenda and strengthening cooperation among like-minded international partners and private sector actors.

GGGS 2015 will be the first Summit held outside the Republic of Korea. It will be an opportunity to foster strategic engagement among Member and non-Member countries and among heads of state, executives of multinational corporations, and international institutions to generate tangible support for policy actions for the climate negotiations in Paris in late 2015 (COP 21).

Objectives
Without targeted support, the poorest nations and the poor in other countries are not likely to benefit from major international climate finance initiatives designed to reduce poverty and increase social inclusion. This is due in large part to the countries’ inability to create a conducive investment environment and develop robust proposals that benefit the poorest of the poor. Therefore, the overall objects of GGGS 2015 are four-fold:

1. Stimulate action-oriented discussion among heads of state/heads of government and private sector leaders on economic growth, new investment, job creation, and innovation through green growth policies and actions
2. Provide a platform for GGGI members, G20 and ASEAN countries, and leaders of multinational corporations and international organizations (IOs) to have open dialogue on what governments, the private sector, and international institutions should do to make green growth work on the ground
3. Present leaders with opportunities to engage in both bilateral and collective discussions on required key items for successful outcomes at COP 21 in Paris
4. Launch an inclusive green growth partnership among GGGI, regional economic and social commissions, and regional development banks to help countries assess their potential for green growth initiatives, identify policy barriers to green growth, and develop robust, bankable green growth investment proposals and secure their funding from the Green Climate Fund, multilateral development banks (MDBs), and other financial sources, including the private sector

What will GGGS 2015 Discuss?
GGGS 2015 will encourage lively discussions among participants. The Summit will consist of two panel discussions and two roundtables under the two broad themes listed below.

Theme 1 - Policy Barriers to Green Investment: How to Convert Climate Action into a New Source of Investment, Economic Growth, and Job Creation

Global climate change remains one of the greatest threats facing the global community as the impacts of human-induced global warming will likely be “severe, pervasive and irreversible” without urgent action.

The choice governments face is not between “business as usual” and climate action, but between alternative pathways of growth; one that exacerbates climate risk, and another that reduces it. The potential for sustainable growth thus rests

---

on the level and nature of climate action that the global community chooses to take now in order to achieve a “green growth” vision founded on low-carbon, climate-resilient and inclusive growth.

In this light, strong political leadership, credible and consistent policy reforms, and investments in green growth are crucial to managing the risks of climate change and achieving economic growth and job creation. Incorporating climate adaption and mitigation principles for low-carbon and climate-resilient growth into economic policies makes the green growth agenda a compelling one and corrects the misguided notion that climate action will sacrifice economic growth.

Recent evidence and experience shows that transitioning to a green economy does not inhibit or slow economic growth, rather it can act as growth engine. Furthermore, investment in green initiatives, including renewable energy and green infrastructure projects, is at an all-time high. The green bond market is predicted to top US$ 100 billion in 2015 and new investments in clean energy alone reached US$ 310 billion in 2014. Even so, there is still a lack of political will and concerted effort among governments to craft policies to systematically channel green investment in such a way that creates well-paid, long-term jobs on a large scale.

In this sense, participants will identify what the main barriers are to new green investments and what policy actions will attract new investment from the private sector. Best practices and lessons learned will be also shared among participants.

**Theme 2 - Social Inclusion: How to make pro-poor inclusive Green Growth a reality**

Economic growth is recognized as one of the main engines for poverty reduction; there has been no poverty reduction at scale without strong economic growth. The sustainability of this model is however a serious concern. While economic growth relies on natural resources and services, current models of growth often drive their depletion and destruction and lead to increased inequality. In addition, economic growth does not automatically lead to poverty reduction and social inclusion; hence there is a need for integrating economic, social, and environmental policymaking while establishing clear and measurable targets for poverty reduction and social inclusion.

There is substantial evidence showing that with the right mix of policy instruments and institutions for implementation, it is possible to achieve a greener economy with a significant increase in employment opportunities and income generation benefiting low-income families. There are examples from a number of sectors, including the renewable energy sector in India and Bangladesh where green energy is being generated with the creation of thousands of new jobs, improved access for low-income households to modern energy, and improvement in the living conditions of both men and women.

It is a global imperative to foster leadership that can make pro-poor inclusive green growth a reality. In order for this leadership to emerge, policymakers must be provided with realistic policy options, and private sector and civil society groups will also need to play their part. During GGGS, participants will have the opportunity to present and demonstrate examples of pro-poor and inclusive green growth policies and investments which have generated environmentally sustainable growth with measurable results on poverty reduction and social inclusion through, for example, the creation of sustainable jobs and increased income for low-income households. The participants will make concrete recommendations for actions and policies to governments, the private sector, and civil society, which will be followed up by GGGI in collaboration with UN regional economic and social commissions, and regional development banks.

*A background paper for each of the above topics will be commissioned by GGGI.*

**What will GGGS 2015 deliver?**

GGGS 2015 will be an opportunity to produce meaningful deliverables to countries, regions, international organizations, and the private sector. With strong consultation among corporate leaders and countries, GGGS leaders will agree to **three key action items** that need to be achieved in the policy domain to catalyze private sector engagement so that GGGS can bring about substantive and tangible changes in the policy arena that will induce green investment from the private sector.

GGGS 2015 will also highlight successful examples where policy has driven inclusive, gender sensitive, and pro-poor green growth. Sharing examples will provide GGGS leaders and others an insight into how to achieve inclusive green growth through policy changes.

---

As of 10 March 2015

As a tangible outcome of GGGS, GGGI will work toward launching an **inclusive green growth partnership** with regional economic and social commissions and regional development banks to ensure the recommended action items to be implemented on the ground. The partnership will help countries to assess their potential for green growth initiatives, identify policy barriers to green growth, and develop robust, bankable green growth investment proposals and secure their funding from the GCF, MDBs, and other financial sources including the private sector.

*A separate note on the concept of the inclusive green growth partnership will be developed.*

**Who will attend GGGS 2015?**

As the event’s organizer, GGGI has invited a number of prominent global leaders, such as 1) heads of state from GGGI Member countries; 2) G20 and ASEAN Presidents, Prime Ministers, and other government leaders; 3) heads of international organizations; 4) green growth and climate policy experts; and 5) innovative private sector leaders.