

# 國際開發援助現場季刊

## Development Focus Quarterly

### 氣候金融－2050淨零關鍵

#### ● 當季專論

全球氣候金融的發展現況

從自願到強制 氣候金融的挑戰

銀行業參與國際氣候金融發展之建議

國合會參與氣候金融的思維及願景

#### ● 焦點企劃

面對全球永續金融浪潮，臺灣的思考與行動

第**14**期

2023年12月出版

December 2023

Issue **14**

## 編者言

# 當全球沸騰 氣候金融如杯水車薪

氣候異常讓近幾年的夏天，壟罩在酷暑的熱浪中，甚至在即將迎來白色耶誕的 12 月中旬，仍曾出現 30 度的高溫，全球暖化越來越具象化，聯合國秘書長古特瑞斯 (António Guterres) 在今 (2023) 年 7 月 27 日甚至宣稱，全球暖化 (global warming) 的時代已經結束，全球沸騰 (global boiling) 的時代正式到來。

極端高溫不僅威脅健康，也讓工作產能下降嚴重衝擊經濟，對許多脆弱國家特別是太平洋地區的小島國家 (SIDs) 更潛藏國土消失的隱憂。為此，面對全球暖化，國際社會自 1995 年開始，即每年持續透過《聯合國氣候變遷綱要公約》締約方會議 (UNFCCC COP) 共商對策。細數迄今已舉辦了 28 屆的各次會議結果，在各國的政治角力下經常流為空談，在 2009 年 COP15 所提出的氣候融資即為一例。

COP15 會議上，已開發國家承諾在 2020 年之前，每年為開發中國家提供 1,000 億美元的氣候融資，但是到了 2015 年 COP21 通過的《巴黎協定》內容，富國們卻又推翻前諾，將提供資金的期限延後至 2025 年，並承諾加碼。儘管這個承諾或許在 2023 年可能達標，但面對日益嚴峻的全球暖化，1,000 億美元的氣候融資無異杯水車薪。

然而，為解決全球氣候問題，「資金」仍是一大關鍵，因此，今 (2023) 年的 COP28 會議上，氣候金融成了討論的重點。做為今年 COP 東道主的阿拉伯聯合大公國也展現了主場魄力，不僅通過《COP28 阿聯酋全球氣候融資框架領導人宣言》，並成立了全球氣候金融中心 (GCFC)，盼加速氣候融資框架和技能發展的推進，與此同時，阿拉伯聯合大公國還啟動了一個名為 ALTERRA 的氣候融資發展計畫，計畫目標為於 2030 年之前在全球籌集 2,500 億美元，引導私人市場進行氣候投資，並重點關注新興市場和開發中經濟體的轉型。積極地將對抗全球暖化的企圖心化為具體的氣候行動。

為了讓讀者認識氣候金融以及其所扮演的角色，本期《當季專論》即以〈氣候金融 -2050 淨零關鍵〉為主題，並分別就氣候金融的發展現況、氣候金融所面臨的挑戰、銀行在氣候金融中所扮演的角色，以及我國推動援外工作的過程中，如何運用氣候金融工具等面向進行論述。

而在本期的《焦點企劃》，則以〈面對全球永續金融浪潮，台灣的思考與行動〉為題，專訪曾擔任國合會董事及監事多年的台灣經濟研究院董事長吳中書，以其在學術研究、教育、政策建言的豐富經驗，與讀者們分享臺灣在面對全球永續金融浪潮下所面臨的機會與挑戰，以及臺灣如何運用這些金融工具，積極推動對外援助工作。

根據《臺灣版氣候變遷報告》的預測，最快到 2060 年之際，臺灣就不再有冬天，雖然這樣

的預測聽起來有點危言聳聽，但當我們回想曾有許多科學家大聲疾呼全球氣候危機的過往，當時大多數的人們未曾意識到全球暖化議題的迫切，直到近幾年，氣候異常日益極端，人們才驚覺近在眼前的氣候危機。所以，藉由本期文稿，除盼讀者能夠認識到目前氣候金融的發展外，也能在閱讀的過程中，反思為了減緩氣候變遷的威脅，我們還能做些什麼？

## 當期論文摘要

### 全球氣候金融的發展現況

（林竣達，國立臺灣大學國家發展研究所助理教授）

本文旨在回顧全球氣候金融的發展及現況，並對我國的氣候金融行動提供建議。《聯合國氣候變遷綱要公約》（United Nations Framework Convention on Climate Change, UNFCCC）為氣候金融的發展提供了基本定義及規範，但已開發國家和開發中國家仍在許多議題上存在歧見，這也使得全球氣候金融的治理形成一個複雜的體系，參與者的類型多元。目前全球氣候金融的規模呈現增加趨勢，但資金仍集中於減緩領域，流向調適項目的資金雖有增加，但仍相對較少。此外，儘管全球氣候融資正在增加，但現有規模仍不足因應開發中國家的資金需求。目前氣候金融的發展除了重視規模的提升，也越來越重視影響力評估。本文建議，我國在推動氣候金融時，應力求遵循 UNFCCC 的規範，擴大對調適項目的投資，並持續提升氣候融資的透明性、課責機制，以及影響力評估。

### 從自願到強制 氣候金融的挑戰

（謝英士，環境品質文教基金會董事長；鄭侑展，環境品質文教基金會副秘書長）

邁向「淨零」，意味翻轉過去數百年來的模式，極大程度捨棄化石燃料使用，是國家與金融機構意志的試金石，也意味著資金板塊的挪移。2015 年通過之《巴黎協定》為更目標導向之 ESG 行動，提供框架引導，催化 ESG 議題逐漸從自願性轉為強制性，強調政府作用與監管，例如歐盟、美國與國內金管會近期作為。

金融機構需深刻認識一切的氣候行動都要有助於減碳、轉型（公正），辨識虛偽無實益的漂綠框架，強化責信、透明度，並以實際減少碳排作為評估的重要準則；臺灣援外機構也應及早規劃類似機制，賦予援外計畫更具包容性的價值。

### 銀行業參與國際氣候金融發展之建議

（林士傑，台灣金融研訓院金融研究所所長）

近年來國際組織及主要央行陸續提出重要氣候倡議或因應措施，以及建立碳定價機制並將氣候變遷風險納入壓力測試等監理要求，強化氣候相關風險資訊透明度，我國銀行業亦主動遵循或簽署相關國際準則，與國際氣候變遷及減碳方案緊密接軌，而為達成 2050 淨零碳排目標，金管會推出「綠色金融行動方案 3.0」，進一步強化金融業永續發展的落實。而我國為加速我國

減碳轉型，並強化氣候變遷調適，將原《溫室氣體減量及管理法》名稱修改為《氣候變遷因應法》，於 2023 年 2 月公布施行，相關工作需由中央與地方政府協力完成；目前開發中國家因應氣候變遷所需之資金缺口仍大，我國的許多夥伴國家近年來亦處於氣候變遷及減碳商業模式的轉型階段，政府推動國際組織研究訓練合作，以及國合會運用我國銀行業發展永續金融的經驗，整合我國公、私部門力量，運用資金參與國際氣候、永續行動倡議之合作專案計畫，為協助當前銀行業推動國際永續轉型支援及合作之關鍵課題。

### 國合會參與氣候金融的思維及願景

(曾薰慧，國合會投融資處組長；徐慧雯，國合會投融資處總管理師)

人類面對氣候變遷的挑戰未曾稍歇，且開發中國家貧窮問題仍在，隨著對全球永續的重視與 2050 年淨零碳排議題的崛起，國際社群將援助發展目標定調在經濟發展、社會發展與環境永續三大面貌。環境永續的訴求相較新穎，運用創新方式動員公私部門資金共同加入淨零行列，是達成減碳標的重要關鍵之一。金融工具是資金投入的媒介，亦具資源配置的功能，運用授信及投資力量可引導產業與社會做綠色轉型。面對這項變化，國合會與國際援助發展夥伴共同透過可行的金融機制，組合公部門、私部門不同屬性的資金，讓低碳或綠色計畫具有財務可行性並得以展開，成為動員資本參與氣候減緩或適應計畫的重要推手。

# When the World Is Boiling, Current Climate Finance Is A Drop in the Bucket

In recent years, climate anomalies have brought scorching heat waves to each summer. Even in the middle of December, when we should be ushering in a white Christmas, temperatures reach as high as 30 °C. In sum, global warming is no longer an abstract problem. The United Nations Secretary-General António Guterres even declared on July 27, 2023 that “the era of global warming has ended [and], the era of global boiling has arrived.”

Extreme heat not only threatens health but also has a severe impact on the economy due to declines in job productivity. It also poses an existential threat to many vulnerable countries, such as Small Island Developing States (SIDS) in the Pacific. To address this, the international community has been discussing countermeasures to global warming through the Conference of the Parties (COP) convened under the United Nations Framework Convention on Climate Change (UNFCCC) every year since 1995. The results of the 28 conferences held so far have often been discussed as part of political wrangling among countries, as was the case with the climate finance plan proposed at COP15 in 2009.

At COP15, developed countries pledged to provide their developing counterparts with an annual US\$100 billion in climate financing by 2020. However, when the Paris Agreement was adopted at COP21 in 2015, rich countries abandoned their promise and extended the deadline for financing to 2025, while also promising to increase it. While this pledge may be met in 2023, US\$100 billion in climate finance is a drop in the bucket in the face of increasing global warming.

However, financing remains a key to solving global climate problems. That is why climate finance became the focus of discussions at COP28 in 2023. The United Arab Emirates (UAE), this year's host, has also shown leadership. It not only unveiled the COP28 UAE Leaders' Declaration on the Global Climate Finance Framework but also established the Global Climate Finance Centre (GCFC) to accelerate the development of climate finance frameworks and strategies. At the same time, the UAE initiated a climate finance development program named ALTÉRRRA, with a goal to raise \$250 billion globally by 2030, guiding private markets toward climate investments while focusing on the transformation of emerging markets and developing economies. This proactive approach converts mere ambitions to combat global warming into concrete actions.

In order to help readers understand climate finance and its role, this issue is themed Climate Finance - The Key to Net Zero by 2050. We will approach this topic from multiple angles, including through articles discussing the development status of climate finance, the challenges faced by climate

finance, the role of banks in climate finance, and Taiwan's use of climate finance tools in the process of undertaking foreign assistance work.

This issue's special report is titled *Taiwan's Thoughts and Actions in the Face of the Global Wave of Sustainable Finance*. We interviewed the Chairman of the Taiwan Institute of Economic Research, Dr. Chung-Shu Wu, who also served as a director and supervisor of the TaiwanICDF for many years. Leveraging his extensive expertise in academic research, education, and policy advising, he shares insights with our readers on the opportunities and challenges Taiwan encounters in the global wave of sustainable finance. Additionally, he sheds light on how Taiwan utilizes these financial tools to actively promote foreign assistance projects.

According to the *Taiwan Climate Change Report*, there will be no winter in Taiwan by as early as 2060. Although such a prediction may sound alarmist, when we think back to when scientists began calling for climate action we see that most people did not immediately recognize the urgency of global warming. It was not until recently, with increasingly extreme climate anomalies, that people began to realize the imminent crisis. Therefore, through this issue, we hope to not only inform readers about the current status of climate finance, but also reflect on what else they can do to mitigate the threat of climate change.

## Summaries

### Recent Developments in Global Climate Finance

(Jiun-Da Lin, Assistant Professor, Graduate Institute of National Development,  
National Taiwan University)

This article reviews the development and current status of global climate finance and provides recommendations for climate finance actions in Taiwan. The United Nations Framework Convention on Climate Change (UNFCCC) provides the basic definition and regulations for climate finance. However, developed and developing countries still disagree on several issues, making global climate finance governance a complex system with diverse participants. Additionally, global climate finance is increasing in scale, but funds are still concentrated on mitigation, with relatively less support going to adaptation projects. Even with this rising trend in global climate financing, current aid is insufficient to meet the financial needs of developing countries. Finally, climate finance projects have begun emphasizing the importance of impact assessments, as opposed to only focusing on scaling up aid amounts. This paper suggests that Taiwan, in promoting climate finance, should strive to adhere to UNFCCC regulations and expand investments in adaptation projects, while also continuing to enhance transparency measures, accountability mechanisms, and impact assessments in its climate finance projects.

## **From Voluntary to Mandatory: Trends in Climate Finance Targets**

(Ying-Shih Hsieh, Chairman, Environmental Quality and Education Foundation; Yi-Chan Cheng, Deputy Secretary General, Environmental Quality and Education Foundation)

Moving toward net-zero emissions will necessitate a fundamental shift away from centuries-old patterns. The global community will need to achieve a significant reduction in fossil fuel use, testing the determination of nations and financial institutions. The 2015 Paris Agreement has provided a framework for goal-oriented environmental, social, and governance (ESG) progress, catalyzing a shift from voluntary to mandatory ESG targets. These often emphasize government authority and regulation, as seen in recent actions by the European Union, the United States, and Taiwan's Financial Supervisory Commission. Likewise, financial institutions must recognize that climate actions should contribute to decarbonization and a just transition. For example, they should identify and minimize greenwashing while also working to strengthen their credibility and transparency. These institutions should also ensure that they use actual carbon reduction as a criterion for evaluation. Taiwan's foreign aid institutions can improve their impact by learning from these trends, incorporating smart features into their projects and promoting inclusive values.

## **Recommendations for the Banking Sector's Involvement in International Climate Finance**

(Shih-Chieh Lin, Director, Institute of Finance, Taiwan Academy of Banking and Finance)

In recent years, international organizations and major central banks have made several important proposals in the realm of climate finance. These include initiatives for climate change mitigation and response, mechanisms for carbon pricing, and stress-testing and regulatory requirements for evaluating climate risks. Taiwan's banking industry actively follows or signs effective agreements, enhancing climate risk transparency and aligning with international climate change and decarbonization initiatives. To achieve net zero emissions by 2050, Taiwan's Financial Supervisory Commission launched the Green Finance Action Plan 3.0, which further strengthened sustainable development in the domestic financial industry. Likewise, Taiwan's Greenhouse Gas Reduction and Management Act was renamed the Climate Change Response Act in February 2023, and it now encourages more collaboration between central and local governments. However, the funding gap for developing countries to address climate change remains significant, especially as many of Taiwan's partner countries transition toward better climate change and decarbonization business models. Therefore, the Taiwanese government advocates for collaboration with international organizations, utilizing the experience of Taiwan's banking sector to develop sustainable finance, integrate public and private sector efforts, and leverage funds wisely to support international climate and sustainability initiatives. In this way, Taiwan can help drive sustainable transformation inside the international banking industry.

## **TaiwanICDF's Perspective and Vision on Climate Finance Participation**

(Xun-Hui Tseng, Division Chief, Lending and Investment Department, TaiwanICDF;  
Hui-Wen Hsu, Chief Specialist, Lending and Investment Department, TaiwanICDF)

Even as humanity grapples with the persistent threat of climate change, it must not lose sight of poverty in developing countries. Accordingly, the international community's development assistance goals encompass three dimensions: economic development, social development, and environmental sustainability. This reflects the growing emphasis on global sustainability and the rise of the 2050 net zero carbon emissions agenda. However, the demand for environmental sustainability in development aid is relatively new, so using innovative approaches to mobilize funds from the public and private sectors is crucial for achieving carbon reduction goals. Financial instruments underlie fund injection and also provide a framework for resource allocation, so credit and investment tools can be used to guide industries and societies toward green transformation. Recognizing these changes, the TaiwanICDF works with its international aid partners to leverage financial mechanisms to combine funds from the public and private sectors, making low-carbon or green projects financially viable. By enabling these projects, the organizations become a significant driver in mobilizing capital for climate mitigation and adaptation.