

China Development Forum 2021

China on a New Journey of Modernisation

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Session IV Promoting the Green Transformation of Economy and Society

Moderator

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Speech

HUANG Runqiu, Minister, Ministry of Ecology and Environment

Speakers

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Patrick Pouyanné, Chairman & CEO, Total SE

Oliver Bäte, Chairman of the Board of Management & CEO, Allianz SE

Volkmar Denner, Chairman, Robert Bosch GmbH

Bill Winters, Group Chief Executive, Standard Chartered PLC

Florent Menegaux, CEO, Michelin Group

Jakob Stausholm, Chief Executive, Rio Tinto plc

Synopsis

Today, ecological and environmental protection has become a major theme of the times for all people around the world. Green development is now a prevailing trend. Humans should respect, adapt to and protect the nature, and pursue faster green and low carbon development. A major task for promoting ecological progress is to create a modernized world where people and nature co-exist in harmony.

At present, China is working to build a modernized society for all of its 1.4 billion people. Ever since the 18th National Congress of the Communist Party of China, all regions and all government departments in China have put into practice the thinking put forward by President Xi Jinping for promoting ecological progress, fully implemented the idea that lucid waters and lush mountains are invaluable assets, and collaborated to drive high-level and high-quality development, laying a solid foundation for new progress of ecological conservation in the 14th Five-Year Plan period.

In recent years, guided by President Xi Jinping's thinking for promoting ecological progress, there have been fundamental shifts in China's practices and understanding in terms of ecological conservation, with significant increase in resource and energy use efficiencies as well as continued reduction in carbon intensity. As at the end of 2020, China's CO₂ emissions per unit of GDP fell by 48.4% compared with those in 2005, exceeding the target of reduction by 40%-45% ahead of plan. At the same time, as we stay resolutely committed to battling pollution, the quality of our ecological environment continues to improve, with people enjoying much more clear skies and waters around them. The nine obligatory targets in respect to ecological and environmental conservation as set out in the 13th Five-Year Plan have all been over-fulfilled.

To put in place sound systems for improving the ecosystem and achieve faster ecological progress, China has introduced an integrated reform plan for promoting ecological progress. We have actively engaged in global environmental governance, and been an important participant, contributor and leader in promoting global ecological progress. We have taken the lead in driving the progress of global climate change negotiation, and made outstanding contributions to the conclusion, signing and implementation of the Paris Agreement.

At the 75th session of the UN General Assembly, President Xi Jinping announced that China aims to bring carbon emissions to a peak by 2030, and achieve carbon neutrality by 2060. This fully demonstrates China's commitment to addressing global climate change as a great power. We need to deepen the construction of green Belt and Road projects, and build an alliance for the green development the Belt and Road Initiative.

With the 14th Five-Year Plan, China now enters a new stage of development that imposes new requirements for promoting greater ecological progress and faster green growth. At present, there is still a long way to go for China to achieve ecological progress and eco-environmental protection. Compared with developed countries, it is incredibly hard work with a tighter schedule, greater cuts and more difficulties for us to achieve the mid- and long-term goals of peak emissions and carbon neutrality. Faced with such tremendous challenges, we will remain committed to practicing the philosophy of green development. With reducing pollution and carbon emissions as the main task, we will work to speed up the formation of industry structures, production modes and lifestyles that are resource saving and environmentally friendly. We will accelerate the green transformation of development patterns; actively address climate change and support qualified industries and businesses to achieve peak emissions first; fight the battle of preventing pollution; improve policy and market systems for green and low-carbon development; and enhance public awareness of green and low-carbon commitments.

In face of eco-environmental challenges, humans are in a community with shared prosperity and losses. To drive green and low carbon development, there are three suggestions: 1) enhance international cooperation; 2) advance the innovation of green and low carbon technologies; and 3) take the lead in promoting green and low carbon development.

To address the challenge of global climate change, it requires more global cooperation from governments and businesses. Leaders from different sectors are taking the lead in action. Leading institutions in the financial sector represented by Asian Infrastructure Investment Bank (AIIB), Allianz SE and Standard Chartered PLC express that as financial institutions and investors, we should act together to drive proper allocation of future assets, ensure reasonable proportion of green investments, and promote faster green transformation. AIIB as a green infrastructure investment bank is always ready to support China in achieving the goal of near zero emissions, and will continue to invest in new, technology-driven infrastructure in China. Allianz SE has organized an alliance of near-zero asset owners, whose investment portfolios are expected to achieve 25% of carbon reduction. Standard Chartered PLC will take actions from three aspects in terms of near-zero emissions: 1) accelerate sustainable investments; 2) manage risks arising from climate change; 3) reduce direct and sponsored carbon emissions.

In addition to financial institutions, other traditional enterprises are also playing an important role. Total SE as a major energy producer will continue to contribute to energy transformation, step up investments in the construction of solar power stations, and further expand the deployment of renewable energy. Robert Bosch GmbH will further enhance the efficiency of energy use, boost the supply of green energy, and purchase more green power. Michelin Group has set up a new entity that focuses on the development of high-performing hydrogen fuel technology. Rio Tinto plc as a traditional mining company is working with Tsinghua University and Baowu Steel to help promote green transformation in China.

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