



MINISTERO DELL'AMBIENTE  
E DELLA TUTELA DEL TERRITORIO E DEL MARE



**Financing the Future**  
*Presentation of the Report of the National Dialogue on Sustainable Finance*  
*Roma, Bank of Italy, 6th February 2017*

**“The UNEP-Inquiry Italy Report and the Italian presidency of G7”**

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# The Global Agreements on Sustainable Development and the National Dimension

- ✓ 2015: The Addis Abeba *Action plan on Finance for Development*, the UN *Agenda 2030* and the *Paris Agreement* on climate change placed Sustainable Development at the core of the political agenda at least for the next 15 years.
- ✓ A deep economic, social and environmental transformation is needed
- ✓ This transformation requires to raise the level of the political ambition, to promote participation of all actors and mobilizing financial resources, either at the domestic and at the international scale.

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## The financial resources needed

- ✓ **Climate Change policies: Developed Countries agreed in Paris to raise aids for Developing Countries at US\$ 100 Bn per year from 2020 onwards**
- ✓ **Even if reached, this target is not enough to secure the economic, social and environmental transition needed for Sustainable Development**
- ✓ **From Billions to Trillions**

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# *The National Implementation of International Agreements: the Ministry of Environment and International Cooperation*

## **Bilateral Agreements**

- ✓ Signed Cooperation Agreements on environmental issues, involving about sixty Countries.

## **Multilateral Cooperation**

- ✓ Multilateral Agencies (UNEP, UNOPS, FAO, REC, ...);
- ✓ Development Banks (World Bank Group, African Bank for Development, ...);
- ✓ Funds for international agreements (GCF, GEF, Adaptation Fund, Ozone Multilateral Fund...).

## **The Italian System**

# *The National Implementation of International Agreements: the National Strategy on Sustainable Development*



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*UNEP Inquiry into the  
Design of a Sustainable Financial System  
Programme for 2017 – The Italian Presidency of G7*

**G7 Environment topics:**



- ✓ **Implementation of Paris Agreement and SDGs**
- ✓ **Green Finance**
- ✓ **Resource Efficiency, 3Rs and Circular Economy**
- ✓ **Marine Litter**
- ✓ **MDBs supporting the Paris Agreement and Agenda 2030**
- ✓ **Environmentally Perverse Subsidies and Ecologic Tax Reform**
- ✓ **Green policies impact on growth and employment**
- ✓ **G7 Environment and Climate Centre for Africa**

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*UNEP Inquiry into the Design of  
a Sustainable Financial System  
The National Dialogue: looking ahead*

Establishment of an *Observatory on Sustainable Finance*,  
to continue the work started by the National Dialogue:

- ✓ through a process of promotion, coordination and monitoring of the actions suggested in the Report;
- ✓ by engaging all the financial industry actors, with the aim of making the Italian financial market more innovative, dynamic and attractive in terms of sustainability;
- ✓ by encouraging the identification and launching of a Green Financial Centre Initiative, modeled after Paris and London.