

Online Seminar Series on Climate Change and Investment

Background

The CIL Seminar Series on Climate Change and Investment comprises six seminars examining how international law can serve as a tool to support Paris-aligned investment flows. Under Article 2(1)(c) of the Paris Agreement, states have committed to strengthening the global response to climate change by, *inter alia*, “making finance flows consistent with a pathway towards low greenhouse gas emissions (GHG) and climate-resilient development.” It is hard to overstate the magnitude of this ambition, essentially requiring the wholesale adjustment of state economic regulation and private sector investment approaches across the globe in order to limit financial flows to carbon-intensive activities and redirect those flows to Paris-aligned ones.

Private financing plays a pivotal role in the ability of states to curb GHG emissions and contain climate change while coping with its effects. According to the IMF, developing economies must collectively invest at least USD 1 trillion in energy infrastructure by 2030 and USD 3 to 6 trillion across all sectors per year by 2050 to mitigate climate change. As a result, the proper alignment of the international legal framework for investment – whether in terms of investment protection, investment facilitation, or standards and guidelines applicable to non-state actors – is of critical importance to addressing the existential threat posed by climate change.

The series focuses broadly on Asia. Not only does Asia account for approximately 60% of the world’s population but it is also the main GHG-emitting region in the world, accounting for approximately 50% of global CO₂ emissions per year. Moreover, compared to regulatory and treaty reform discussions in Europe and North America, the situation in Asia is often overlooked. To that end, in this series we ask broadly what role states in Asia can play in creating solutions, whether through the leadership of economic blocs like ASEAN or larger economies like China, India, Japan and Korea. Moreover, we also ask whether states in Asia are willing to lead in this space.

Seminar 1

“Investment Protection and Regulatory Reform for Climate Change in Asia”

13 December 2022

5:00 pm – 7:00 pm (SGT) / 9:00 am – 11:00 am (GMT) / 10:00 am – 12:00 pm (CET)

Register here https://nus-sg.zoom.us/meeting/register/tZYrdOyuqzgqH9cYM_6EztxoXQfOPIUjUq2o

What This Seminar is About

This seminar addresses the implications of substantive investment treaty protections on states’ adoption of climate change mitigation measures. In particular, this seminar considers the degree to which Asian investment treaties provide states with sufficient regulatory space to adopt bona fide climate change mitigation measures without risk of investor claims. Further, this seminar evaluates whether disagreements in the negotiations to reform the Energy Charter Treaty reveal a split between Europe and Asia, especially Japan, on the appropriate role (and future) of investment treaties with respect to energy investments. Finally, this seminar takes note of the OECD’s important work on the Future of Investment

Treaties, which is addressing many of these issues, and asks how to ensure that the experiences and conditions of Asian states are taken into account in future reform agendas.

Programme

Moderator

- **N Jansen Calamita** (Head, Investment Law & Policy; Centre for International Law; Research Associate Professor, Faculty of Law, National University of Singapore)
 - “Climate Change Reforms and State Risk Exposure in Asian Treaties”

Panellists

- **Anatole Boute** (Professor, The Chinese University of Hong Kong)
 - “The Role of the ECT for the Protection of Low-carbon Investments”
- **Yuka Fukunaga** (Professor, Waseda University)
 - “The ECT, its Future, and the Divide between Europe and Japan”
- **Lauge Poulsen** (Professor of International Relations & Law, University College London)
 - “The OECD’s Work on Investment Treaties and Climate Policy”
- **Muthucumaraswamy Sornarajah** (Emeritus Professor, Faculty of Law, National University of Singapore)
 - “Fiddling while Rome Burns: Investment Treaties in the Face of Climate Change”
- **Ying Zhu** (Assistant Professor, Hong Kong University)
 - “Chinese Investment Treaties and Climate Change”

Forthcoming seminars in the series

<https://cil.nus.edu.sg/seminar-series-on-climate-change-and-investment/>

Seminar 2: “Compensation and Valuation in Climate Claims under Investment Treaties”

- 17 January 2023 (tbc)

Seminar 3: “Facilitating Private Investment to Fund Climate Change Mitigation and Net Zero Policies”

- 21 February 2023 (tbc)

Seminar 4: “The Role of Non-State Actors in Supporting Net Zero Investments”

- 28 March 2023 (tbc)

Seminar 5: “Aligning Investment with Net Zero Goals through Domestic Corporate Laws”

- 18 April 2023 (tbc)

Seminar 6: “The Role of Trade Law in Aligning Investment Flows”

- 16 May 2023 (tbc)