



10th APFSD

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27-30 March 2023



Side Event Summary

Financing and Safeguarding a Just Transition in Asia: Trends and future pathways for a just and inclusive transition to a zero-carbon economy

24 April 2023, Monday

Background

Fair Finance Asia, United Nations Environment Programme (UNEP), United Nations Office of the High Commission for Human Rights (UNOHCHR), and Swedwatch together with Stockholm Environment Institute Asia organised a side event on 29 March, Wednesday, at the 10th Asia Pacific Forum on Sustainable Development (APFSD). Through moderated dialogue, the event aimed to highlight the importance of duty bearers including States and business actors to adopt environmentally sustainable and socially inclusive energy transition in the Asia Pacific Region in order to meet the Paris Agreement target of limiting global temperature rise as well as achieving the Sustainable Development Goals (SDGs). The event was attended by representatives of States, civil society organisations, private sector, journalists, students, and other actors (For recording of the event, see <https://youtu.be/5nHh4obOdfU/>).

Key questions

A two-part dialogue involving four distinguished speakers addressed the following set of questions:

- How important is a just and inclusive renewable energy transition in the Asia Pacific region to meet the SDGs, especially Goal 7 and 9?
- What are the key trends, opportunities, and critical financial and institutional gaps in accelerating renewable energy transition that is inclusive and equitable?
- How can different stakeholders and rightsholders engage to accelerate effective actions to safeguard a just and inclusive energy transition in the Asia Pacific Region?

Key messages, outcomes, recommendations

In her keynote speech, Dr. Pichamon Yeophanthong, the Chair of the UN Working Group on Business and Human Rights, emphasised that Asia's energy transition, which is urgently needed, must not create new injustices. Furthermore, duty bearers must do better to mitigate social and environmental harm. The pathway towards a zero-carbon economy must



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be grounded on a rights-based approach that recognises both substantive and procedural elements of affected communities to a clean, healthy, and sustainable environment.

Dialogues with four speakers including Bernadette Victorio (Programme Lead, Oxfam/Fair Finance Asia), Parimita Mohanty (Programme Manager, UNEP), Thanida Lawseriwanich (Senior Analyst, Bank of Thailand) and Pianporn Deetes (Regional Campaigns and Communications Director, International Rivers) further highlighted the critical importance of multi-stakeholder dialogues to accelerate collective actions towards energy transformation in the Asia Pacific Region. Four main areas of recommendations for duty bearers in Asia Pacific were highlighted during the event including:

- To renew commitments to “energy transformation,” which not only require duty bearers to align efforts to mitigate climate change and environmental harm through the adoption of clean energy but also implementing practices that safeguard social and climate justice for everyone, especially groups in vulnerable situations.
- To implement policies that accelerate the transition from fossil fuel-based energy system and promote equitable access to clean energy.
- To adopt institutional mechanisms that promote green standards and responsible investment practices while ensuring communities affected by projects are informed and invited to meaningfully engage in decision-making processes without repercussions, and further provided access to rightful remedy.
- To ensure equitable distribution of benefits and costs of adopting renewable energy projects and ensure that energy transition does not further aggravate and increase social inequity and environmental harm.

Conclusions

To meet the global commitments to limit temperature rise and to ensure equitable access to affordable sources of clean energy, duty bearers in Asia Pacific region must accelerate their effort to transition away from fossil fuel-based energy. However, increased investment in renewable energy projects should not come at the cost of environmental sustainability and social justice. It must ensure that the ecological integrity of the environment is protected across national boundaries, while human rights of all people, including the most vulnerable populations are protected. This includes ensuring access to information, participation in the decision-making, as well as providing effective remedy for those affected.

In the words of Katia Chirizzi, Deputy Representative of the UNOHCHR Regional Office for South-East Asia, time is of essence, and no one should be left behind in the energy transition. What the region urgently need is a structural transformation, where duty bearers which includes financial institutions investing in renewable energy projects, not only



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accelerate efforts to enable clean energy transition, but also safeguard social and climate justice. Multi-stakeholder dialogues and civic engagements are essential conditions for such transformation. It also requires the duty bearers to proactively adopt green standards, as well as to streamline policies that encourage responsible investment and be held accountable towards the protection of human right to a clean, healthy and sustainable environment for all people and the planet.

Related materials

Fair Finance Asia Blog

<https://fairfinanceasia.org/blog/2023/03/16/livestream-side-event-alongside-the-10th-asia-pacific-forum-on-sustainable-development/>

Fair Finance Asia and Stockholm Environment Institute report: Financing the Just Energy Transition in Asia

<https://fairfinanceasia.org/blog/2022/12/06/fair-finance-asia-launches-financing-the-just-energy-transition-in-asia/>

Swedwatch

<https://swedwatch.org/themes/natural-resources/calling-for-a-just-energy-transition-at-asia-pacific-sdg-conference/>

UNEP Technical Brief on SDG 7: Hydropower and the Right to a Clean, Healthy, and Sustainable Environment

<https://wedocs.unep.org/handle/20.500.11822/42211>

UN OHCHR Southeast Asia

<https://bangkok.ohchr.org/apfsd2023/>