



Investing for a Greener Future in Cyprus

Official partner event of Green Week 2016, Thursday 2 June 2016

EU House (European Commission Representation in Cyprus), Nicosia, Cyprus

“Europe’s financial system is on the move, in perhaps an unexpected direction. Europe’s financial institutions, most notably its pension funds and insurance companies, are recognizing the long-term benefits of putting sustainability at the heart of their business models. Central banks and regulators are realizing that they have a critical role to make this reallocation of capital as orderly as possible. It’s a transition that was underway, but has since accelerated in the wake of the climate agreement in Paris in December and, three months prior, international consensus on the 2030 Agenda for Sustainable Development in New York. The direction given by governments to global markets during these two summits was clear: sustainability and environmental concerns will be at the core of future development.”

Achim Steiner, Executive Director of the United Nations Environment Programme

Echoing these developments, our event will bring together stakeholders from both the public and private sector, inform them about green investment and employment prospects, describe new perspectives in activities of the financial, audit and manufacturing sector towards achieving sustainability and resource efficiency, and highlight economic policy priorities for enabling green investments. Four speakers will touch upon different aspects of the theme. More specifically:

- **Dr. Libor Krkoska**, Head of the Cyprus Office of the *European Bank for Reconstruction and Development*, will talk about the Bank’s perspective on enabling investments in energy efficiency, environmental protection and resource efficiency around Europe, with ideas about how to encourage such investments for Cyprus.

- **Ms. Jean Lambert**, Member of the European Parliament (Greens) will talk (in a brief recorded message) about the European Parliament’s Green Employment Initiative of which she was the rapporteur, and the actions necessary to streamline financial, fiscal and environmental policies in order to achieve low-carbon and resource efficient economic growth.
- **Mr. Richard Spencer**, Head of Sustainability at the *Institute of Chartered Accountants of England and Wales*, will talk about the growing industry of sustainable business, which tries to ensure long-term prosperity within the ecological limits of our planet, putting attention to the value of natural and social capital and aligning business practice with public policy priorities for a climate resilient and resource efficient economy.
- **Dr. Simon Webb**, from *Procter & Gamble’s Brussels Innovation Centre*, will outline the future of manufacturing in a resource- and carbon-constrained world, offering an account of the response of the industry to the EU’s ‘circular economy’ package and describing concrete examples of changes in the manufacturing processes that companies are already implementing in order to align themselves with these policy priorities.

Following these presentations, an open discussion will take place where the three speakers will interact with local stakeholders and with the audience, which will mainly comprise professionals from small and medium sized enterprises as well as the finance and manufacturing industry, policy makers and academics. To enable a targeted discussion, the session will start with brief interventions from five key stakeholders representing the business community of Cyprus.

With the support of:

3EP – European Energy and Environmental Policy at a Crossroads

European Jean Monnet Module 2013-2016, funded by the European Commission



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