

Climate change is an existential threat to the United States and China. The two countries have a long history of working together to address this threat. Against this background, the National Committee on U.S.-China Relations (NCUSCR); the Center on Global Energy Policy, Columbia University (CGEP); the Institute of Energy, Environment and Economy, Tsinghua University (3E); and the Beijing Green Finance Association (BGFA) have organized a Track II Dialogue on Climate Finance. This track II dialogue examines the status of climate finance in the United States and China, climate-related financial disclosures, and the potential for Sino-American collaboration on climate change projects in third countries, among other topics.

On September 27 and 29, 2022, we held our second round of meetings, with candid and constructive discussions among participants from the United States and China. The following summarizes points of agreement that emerged during the meetings.

1. Dialogue between the U.S. and Chinese experts on climate change has contributed to climate change solutions in the past and can do so again.
2. Climate change finance is an especially promising area for cooperation between the United States and China, which co-chair the G20 Sustainable Finance Working Group.
3. Climate-related financial disclosures are important for risk management. This is a rapidly changing field in both countries. U.S. and Chinese experts can learn from each other from continued dialogue on this dynamic topic.
4. Further dialogue on the physical risks and transitions risks related to climate change could be especially valuable.
5. U.S. and Chinese stakeholders could explore ways to promote bankable projects in third countries that would contribute to climate change mitigation and adaptation.
6. Continued exchanges on carbon pricing could enhance the success of such programs in both countries.
7. As solar and wind power grow rapidly in both countries, continued dialogue on policies to promote high levels of renewable power generation would be especially valuable.

The group reaffirmed their commitment to the Paris Climate Agreement and its goals. The participants look forward to their next chance to meet, virtually or in person.

## Dialogue Leaders

**Stephen Orlins**

President, National Committee on U.S.-China Relations



**David Sandalow**

Inaugural Fellow, Center on Global Energy Policy, Columbia University



**ZHANG Xiliang**

Professor and Director, Institute of Energy, Environment and Economy, Tsinghua University



**MA Jun**

President, Beijing Green Finance Association (BGFA); Chairman, Green Finance Committee, China Society for Finance and Banking; Founder and President, Institute of Finance and Sustainability



## Dialogue Participants

### American Participants:

<b>Sarah Bloom Raskin</b>	Colin W. Brown Distinguished Professor of the Practice, Duke University School of Law; Partner, Kaya Advisory; Former Deputy Secretary, U.S. Department of the Treasury
<b>Michael Eckhart</b>	Adjunct Professor, Columbia University School of International and Public Affairs (SIPA); Former Managing Director and Global Head, Environmental Finance, Citigroup
<b>Dan Firger</b>	Managing Director, Great Circle Capital Advisors
<b>Mark Gallogly</b>	Co-Founder, Three Cairns Group
<b>Deborah Lehr</b>	Executive Director, Paulson Institute
<b>Joanna Lewis</b>	Provost Distinguished Associate Professor and Director, Science, Technology and International Affairs (STIA), Georgetown University
<b>Suzi Kerr</b>	Senior Vice President and the Chief Economist, Environmental Defense Fund (EDF)
<b>Jonathan Pershing</b>	Program Director of Environment, William and Flora Hewlett Foundation; Former U.S. Special Envoy for Climate Change
<b>Eric (Ric) Redman</b>	CEO, Sustainable Syngas LLC.
<b>Mary Schapiro</b>	Vice Chair for Public Policy, Special Advisor to the Founder and Chairman, Bloomberg L.P.; Former Chair, U.S. Securities and Exchange Commission
<b>Kelly Sims Gallagher</b>	Academic Dean and Professor of Energy and Environmental Policy, The Fletcher School at Tufts University
<b>Todd Stern</b>	Nonresident Senior Fellow, The Brookings Institution; Former U.S. Special Envoy for Climate Change
<b>Xizhou Zhou</b>	Vice President and Managing Director, Global Power & Renewables, S&P Global

**Chinese Participants:**

<b>DU Xiangwan</b>	Academician and Former Vice President, Chinese Academy of Engineering; Deputy Director, National Energy Advisory Council; Counselor, National Committee of Experts on Climate Change
<b>FU Chengyu</b>	Former Chairman, China Petrochemical Corporation (Sinopec Group); Founding Director, International Academy for Carbon Neutrality; Vice Chair, Beijing International Energy Club
<b>GAO Jifan</b>	Chairman, Trina Solar; Honorary Chairman, China Photovoltaic Industry Association (CPIA)
<b>HUANG Junling</b>	Director, International Clean Energy Research Office, China Three Gorges Corporation; Deputy Director, Tsinghua-CTG Joint Center for Climate Governance and Low-Carbon Transformation
<b>LI Wei</b>	Director, State Environmental Protection Engineering Center for Industrial Pollution Supervising; Chairman, Rockontrol Technology Group; Vice President, Beijing Green Finance Association
<b>LIANG Xi</b>	Secretary General, Guangdong Carbon Capture, Utilization and Storage Centre (CCUS); Professor, Sustainable Transition in Construction and Infrastructure, University College London; Council Member, Beijing Green Finance Association
<b>LIU Yanhua</b>	Honorary Director, National Committee of Experts on Climate Change; Former Vice Minister, Ministry of Science and Technology
<b>MA Aimin</b>	Deputy Director General, National Center for Climate Change Strategy and International Cooperation (NCSC)
<b>MA Xianfeng</b>	Vice President, BGFA; CEO, China Chenxin Investment Group Co., Ltd; Former Vice President, China Institute of Finance and Capital Markets (CIFCM)
<b>MEI Dewen</b>	General Manager, China Beijing Green Exchange; Secretary General, BGFA
<b>SUN Guangbin</b>	Senior Vice President, JA Solar
<b>SHEN Zhongmin</b>	Vice Chairman and Chief Strategy Officer, Mingyang Smart Energy Group

<b>WANG Can</b>	Professor, School of Environment; Vice Dean, Institute for Sustainable Development and Chairman, Department of Environmental Planning and Management, Tsinghua University
<b>WANG Naixiang</b>	Chairman, China Beijing Green Exchange (CBGEX)
<b>WANG Zhixuan</b>	Vice President, the Experts Committee of China Electricity Council; Member, National Committee of Experts on Climate Change
<b>XU Lin</b>	Director General, BGFA; Chairman, U.S.-China Green Fund; Former Director General, Development Planning Department and Financial Development Department, Fiscal and Financial Affairs Department, National Development and Reform Commission (NDRC)
<b>ZHANG Jianyu</b>	Executive President, BRI Green Development Institute
<b>ZHANG Lei</b>	Founder and CEO, Cheche Technology
<b>ZHANG Xin</b>	Chief Economist, National Center for Climate Change Strategy and International Cooperation Center (NCSC)
<b>ZHAO Hualin</b>	Former Chairman, the Board of Supervisors of State-Owned Assets Supervision and Administration Commission of the State Council; Former Director General, Department of Pollution Gross Control, Department of Pollution Prevention and Control and Department of Planning and Finance, Ministry of Ecology and Environment
<b>ZHAO Xiaolu</b>	Climate Director, Environmental Defense Fund (EDF) China
<b>ZHOU Zhixing</b>	Chair, The U.S.-China New Perspectives Foundation