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

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Dialogue Participants

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Mark Gallogly  Co-Founder, Three Cairns Group

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Joanna Lewis  Provost Distinguished Associate Professor and Director, Science, Technology and International Affairs (STIA), Georgetown University

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Jonathan Pershing  Program Director of Environment, William and Flora Hewlett Foundation; Former U.S. Special Envoy for Climate Change

Eric (Ric) Redman  CEO, Sustainable Syngas LLC.

Mary Schapiro  Vice Chair for Public Policy, Special Advisor to the Founder and Chairman, Bloomberg L.P.; Former Chair, U.S. Securities and Exchange Commission

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