

ANNEX I

Fifth Expert Group Meeting on Finance for
Sustainable Development: Testing New Policy Approaches
Nairobi, Kenya, 1 - 4 December 1999

Sponsored by the Governments of the Netherlands, Ireland, and Kenya
Organized by the United Nations Department of Economic and Social Affairs (UNDESA)
Hosted by the United Nations Environment Programme (UNEP)

AGENDA

Wednesday, 1 December 1999

9:00 am Registration

9:30 am Opening Session

Jorge Illueca, Assistant Executive Director, Division of Environmental
Conventions, United Nations Environment Programme

The Honourable Chrisanthus Okemo, E.G.H., M.P., Minister for Finance,
Government of Kenya

Ron Lander, Head, International Environmental Policy, Instruments and
Water Management Division, Environment and Development
Department, Ministry of Foreign Affairs, The Netherlands

Dympna Hayes, First Secretary, Permanent Mission of Ireland to the
United Nations

JoAnne DiSano, Director, Division for Sustainable Development, United
Nations, Department of Economic and Social Affairs

Break following the Opening Session

Session I: Improving the policy framework for sustainable development finance

10:45 am *Chairman's introduction*

Lin See-Yan, Chairman of the Fifth Expert Group Meeting

11:00 am *Taking stock of sustainable development finance in Sub-Saharan Africa since "Rio+5"*

Author: T. Ademola Oyejide, University of Ibadan, Nigeria

Discussant: Theodore Panayotou, Harvard Institute for International
Development, Harvard University

12:00 pm Lunch break

Session I (continued)

2:00 pm *Integrating public environmental expenditure management and public finance in transition economies*

Author: Grzegorz Peszko, Organisation for Economic Co-operation and Development
 Discussant: Ron Lander, Environment and Development Department, Ministry of Foreign Affairs, Government of the Netherlands

Session II: New policy approaches in international finance

3:30 pm *Reversing the decline of ODA: How effective is the current policy agenda?*

Author: Kazuo Takahashi, International Development Research Institute, Japan
 Discussant: Marco Ferroni, World Bank

5:00 pm Close

Thursday 2 December 1997**Session II (continued)**

9:00 am *ODA and Sustainable Development in Africa: towards a new strategy*

Author: R. Omotayo Olaniyan, Organisation of African Unity
 Discussant: Geoffrey N. Mwau, United Nations Economic Commission for Africa

10:00 am *Debt relief and sustainable development in Sub-Saharan Africa*

Author: Nguyuru H.I. Lipumba, Consultant, Tanzania
 Discussant: Augustin Fosu, African Economic Research Consortium, Kenya

11:00 am *Increasing the contribution of FDI and foreign portfolio investment to sustainable development: recent domestic and international policy measures*

Authors: Peter Gray and John Dilyard, Rutgers University, USA
 Discussant: Thomas Brewer, Copenhagen Business School, Denmark

12:00 pm Lunch Break

Session II (continued)

2:00 pm *Attracting capital inflows to Africa: essential elements of a policy package*

Authors: Louis Kasekende and Ashok Bhundia, Bank of Uganda
 Discussant: Charles Okeahalam, University of the Witwatersrand, South Africa

The impact of regionalization in the African capital markets sector and the mobilization of foreign capital for sustainable development

Author: Nicholas Biekpe, University of Stellenbosch, South Africa
 Discussant: Charles Okeahalam, University of the Witwatersrand, South Africa

Session III: New policy approaches in domestic finance

- 3:30 pm *Advancing subsidy reforms: towards a viable policy package*
- Authors: David Pearce with Donata Finck von Finckenstein, CSERGE,
University College, London, UK
- Discussant: Andre de Moor, Ministry of Economic Affairs, The Netherlands
- 5:00 pm Close

Friday 3 December 1999**Session III (continued)**

- 9:00 am *Overview and recent experiences with ecological tax reforms in Europe*
- Author: Kai Schlegelmilch, Federal Ministry for the Environment,
Nature Conservation and Nuclear Safety, Germany
- Discussant: Grzegorz Peszko, Organisation for Economic Co-operation
and Development
- 10:00pm *Increasing the role of environmental taxes and charges as a policy
instrument in developing countries: some conceptual considerations*
- Author: Jürgen Backhaus, University of Maastricht, The Netherlands
- Discussant: R. Omotayo Olaniyan, Organisation of African Unity
- 11:00 am *Promoting private sector participation in the financing of sustainable development*
- Authors: Anil Markandya with P. Francis, University of Bath, UK
- Discussant: Carl Greenidge, Africa, the Caribbean and the Pacific Group States
- 12:00 pm Lunch Break

Session III (continued)

- 2:00 pm *The greening of financial markets*
- Author: Carlos Joly, Storebrand Investments, Norway
- Discussant: Thomas Brewer, Copenhagen Business School, Denmark

Session IV: Innovative mechanisms in sector finance

- 3:00 pm *Innovative mechanisms for sustainable sector financing*
- Author: Theodore Panayotou, Harvard Institute for International Development
- Discussant: Eric Chatman, African Development Bank
- Promoting private sector financing of commercial investments in
renewable energy technologies*
- Author: Norbert Wohlgemuth and Jyoti Painuly, United Nations Environment
Programme Collaborating Centre on Energy and Development, Denmark
- Discussant: Eric Chatman, African Development Bank

5:00 pm Close

Saturday 4 December 1999

Closing Session

9:00 am Presentation and discussions of draft Chairman's Summary

12:00 pm Lunch

Closing Session (continued)

2:00 pm Discussion of draft Chairman's Summary

5:00 pm Chairman's Closing Remarks

Background Papers and Documents:

1. UNEP, 1999. *UNEP's financing services initiatives: banking and insurance*.
2. Theodore Panayotou, 1997. "Taking stock of trends in sustainable development financing since Rio," in Juergen Holst, Peter Koudal and Jeffrey Vincent (eds.), *Finance for Sustainable Development: The Road Ahead* (New York: United Nations), 1997.
3. Information note on the United Nations Meeting on "Financing for Development," September 1999.

ANNEX II

FIFTH EXPERT GROUP MEETING ON FINANCIAL ISSUES OF AGENDA 21 FINANCE FOR SUSTAINABLE DEVELOPMENT: TESTING NEW POLICY APPROACHES

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