

## **Bridging the Climate Financing Gap: “Climate Investor One” and Beyond**

**Ji In (Magdalena) Seol**

In 2015, the international community convened at the Conference of Parties (COP) 21 in Paris and committed to limit global temperature rise to well below two degrees Celsius, preferably to 1.5 degrees Celsius, pledging to support the least developed countries (LDCs) and emerging economies in their efforts to mitigate and adapt to the impacts of climate change as well as in their pursuit of inclusive and sustainable development pathways. The public finance alone cannot provide the capital required to finance the climate projects, which is estimated to be approx. US\$16.8 trillion throughout 2030, and the newly adopted Sustainable Development Goals (SDGs) as well as the ongoing climate crises in fragile and conflict-afflicted states also pose increasingly complex sets of financing challenges on top of the Paris climate financing commitments. In lieu with the transformations taking place in the broader global development industry, climate finance is also evolving with new and innovative financial instruments at the moment. This seminar is to look into some of the recent innovative cases in climate finance that include blended finance structuring and risk mitigation instruments, and by doing so, crowding-in uninvested private capital. The cases will also illustrate the ways in which public finance can be specifically designed to catalyze significant private sector investment in climate projects. This seminar aims to spark discussion among and between the participants on the role of finance in accelerating economic transition towards a more climate-resilient model.

Ji-in (Magdalena) Seol is an Adjunct Professor in Diplomacy at Sungkyunkwan University. She has extensive experience in multilateral institutions, having worked with various DFIs and IOs, where she collaborated in major policy-makings such as the G20 Inclusive Business Framework and the 2030 Agenda for Sustainable Development. Most recently, she led a major renewable energy initiative at the African Development Bank and was involved in a Group-wide digital and disruptive technology initiative spearheaded by the Office of the President of the World Bank Group. Prior to this, she served as an Assistant Secretary to the President for Climate and Environment in the Office of the President of South Korea, managing key globalization agenda related to climate change and low-carbon economic growth. She later led a strategy advisory consultancy dedicated to creating innovation cases in global development and elevating South Korea’s global engagements. She was in the Geopolitics of Renewable Energy Project at the Belfer Center for Science and International Affairs and the Government Innovation Program at Harvard's Ash Center for Democratic Governance and Innovation. She has an MPA in Business and Government Policy from Harvard Kennedy School with her first graduate work in International Development Studies at the University of Oxford after her B.A. in International Politics at Seoul National University.

**Date & Time: October 27 (Tue) 2020, 12:00-13:00**

**Venue: Seoul National University Asia Center Yeongwon Hall (210 Ho)**

**Language: Korean (verbal presentation); English (written slides)**