



EU-Japan Centre for Industrial Cooperation

一般財団法人 日欧産業協力センター

**Financing for climate change mitigation:
EU Taxonomy for sustainable activities and Japan's policy
on carbon neutrality**

Wednesday, July 13, 2022

9:00 – 10:30 Brussels time, 16:00 – 17:30 Tokyo time

Zoom Platform with Simultaneous interpretation

Registration: [Click here](#)

Both the EU and Japan have strong determination to create climate neutral, biodiversity-friendly, circular and resource efficient economies to achieve green growth and their shared ambition of reaching net-zero GHG emissions by 2050. For both sides climate neutrality is their chosen strategy for growth, jobs and competitiveness, as laid down in the European Green Deal, in Japan's Green Growth Strategy, and in the EU-Japan Green Alliance, focused on a virtuous cycle of the economy and the environment. In order to meet our climate and energy targets, it is vital that investments are directed towards sustainable projects and activities to make our economies, businesses and societies more resilient against climate and environmental shocks.

In this context, the EU taxonomy - a classification system establishing a list of environmentally sustainable economic activities – is expected to:

- helping the EU scale up sustainable investment and implement the European green deal.
- providing companies, investors and policymakers with appropriate definitions for which economic activities can be considered environmentally sustainable.
- creating security for investors, protecting private investors from greenwashing, helping companies to become more climate-friendly, mitigating market fragmentation and shifting investments where they are most needed.

The EU Taxonomy is not the only tool set out by the EU to make the financial system more sustainable. The Strategy for financing the transition to a sustainable economy, adopted in July last year aims to support all companies and financial institutions, whatever their starting point in the transition, on a pathway toward EU's sustainability



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goals. To this end, the Strategy focuses on facilitating transition finance, supporting a more inclusive sustainable finance framework, strengthening work on resilience and impact of the financial sector and adapting to a renewed global ambition.

In Japan, toward the 2050 Carbon Neutral goal and the 2030 GHG Reduction by 46%, the government has formulated the Green Growth Strategy to show the future directions of major sectors of industries. Further, recently, the government has shown the Clean Energy Strategy to guide energy conversion path on the demand side and the entire economic, social and industrial structure. METI will introduce these vision and strategy toward the net-zero goal of Japan.

Program

16 : 00 (9 : 00) Opening

- MC/Moderator : **Yasuo Tanabe**, Managing Director of Japan side, [EU-Japan Centre for Industrial Cooperation](#)

16 : 05~16 : 10 (9 : 05~9 : 10) Opening remarks

- **Philippe de Taxis du Poët**, Managing Director of the EU side, [EU-Japan Centre for Industrial Cooperation](#)

16 : 10~17 : 00 (9 : 10~10 : 00) Presentations

- **Emmanuel Buttin**, Policy Officer, [Directorate-General for Financial Stability, Financial Services and Capital Markets Union \(DG FISMA\), European Commission](#) (15 min)
- **Hannes Huhtaniemi**, Policy Officer, [Directorate-General for Financial Stability, Financial Services and Capital Markets Union \(DG FISMA\), European Commission](#) (15 min)
- **Shinichi Kihara**, Deputy Director-General for Environmental Affairs, Industrial Science and Technology Policy and Environment Bureau, [Ministry of Economy, Trade and Industry \(METI\)](#) (20 min)

17 : 00~17 : 30 (10 : 00~10 : 30) Q&A/Discussion

17 : 30 (10:30) Closing