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## **PRESS RELEASE**

### **Climate Finance Dialogue organized by Ministry of Finance and French Embassy**

The Ministry of Finance of the Republic of Indonesia and the French Embassy organized on October 1<sup>st</sup> 2015 a dialogue about Climate Finance, in the framework of the United Nations Climate Change Conference (COP 21) which will take place in Paris from November 30<sup>th</sup> to December 11<sup>th</sup> 2015, unveiling the French Presidency.

Both Indonesian and French high level speakers, H.E. Mrs. Corinne Breuzé, Ambassador of France in Indonesia and Prof. Suahasil Nazara, Head of Fiscal Policy Agency at Ministry of Finance have expressed the importance of the financial sector commitment in the fight against climate change. Mrs. Nur Masripatin, Director General for Climate Change at Ministry of Environment and Forestry, and Mrs. Marlina Efrida, Director of Research at Indonesia Financial Services Authority (OJK) have introduced the Indonesian action for a sustainable development. Mr. Pascal Furth, representative of the French Treasury in Indonesia, and Mr Ghislain de Valon, Country Director of the French Development Agency (AFD) have exposed the issues of climate financing, particularly in Indonesia and the various initiatives under way.

The financial sector, key actor of the global economy, has the duty to be part of the global coalition against climate change. Finance is complementary to climate policies: while finance will never be able to replace good policies, good policies need good finance to amplify and disseminate the policy signal. French Presidency wants to contribute to an acceleration of this mobilization from the finance sector. During its presidency, France wants to work on two main pillars about the finance aspect: the implementation and the reinforcement of the past commitments, notably Copenhagen commitment to reach 100 Bn USD of climate finance from developed to developing countries per year by 2020; and mainly, the reorientation of the whole of financial flows, in developed and developing countries, towards the financing of resilient and low-carbon economies, including infrastructure and modes of production and consumption.

The audience was composed by representative of Indonesian authorities and banking sector who shared their views on how the Indonesian finance sector commits to this initiative and what is expected from governments in this respect.