



UNCITRAL Colloquium on Climate Change and the Law of International Trade

Vienna, 12-13 July 2023



Vienna International Centre



BACKGROUND

The UNCITRAL Colloquium on Climate Change and the Law of International Trade will be held in Boardroom D of the Vienna International Centre, on 12-13 July 2023, as part of the fifty-sixth session of the United Nations Commission on International Trade Law (UNCITRAL). The web page of the colloquium may be found at <https://uncitral.un.org/en/climatechangecolloquium>.

The Colloquium is organized by the UNCITRAL secretariat, in cooperation with other relevant international organizations, pursuant to the request of the Commission at its fifty-fifth session in 2022 (A/77/17, para. 216). At that session, the Commission agreed on the importance of the topic and on the usefulness of exploring how UNCITRAL could offer its own contribution to the international community's efforts to combat climate change and mitigate its effects by updating existing private law instruments and developing new enabling legal mechanisms, if necessary. It was observed that global efforts to combat climate change were an integral part of the agenda of the United Nations and that, as a subsidiary body of the General Assembly, UNCITRAL was well placed to undertake work on those aspects of climate change falling within its mandate, and it would indeed be expected that UNCITRAL would provide its own contribution to support the efforts of other United Nations bodies and Secretariat units in that respect (A/77/17, para. 212).

For that purpose, the Commission requested the Secretariat to organize a colloquium on the various legal issues surrounding climate change mitigation, adaptation and resilience, in conjunction with relevant and interested international organizations, the results of which would facilitate its consideration at a future session.

The Colloquium will consider areas in which international trade law can effectively support the achievement of climate action goals set by the international community, the scope and value of legal harmonization in those areas and the need for international guidance for legislators, policymakers, courts and dispute resolution bodies. It should consider in particular: (a) the contribution that UNCITRAL, being a subsidiary body of the United Nations General Assembly and an inclusive forum to devise global solutions, could make in the light of its mandate to promote the harmonization and modernization of the law of international trade in the form of possible future work and (b) how existing UNCITRAL instruments in areas such as contract law, electronic commerce, insolvency, secured transactions, public procurement, public-private partnerships and dispute resolution can be applied to support climate action.

Participants at the Colloquium are invited to contribute to the discussion of those issues. The main conclusions of the Colloquium will be presented to the Commission for consideration during the third week of its fifty-sixth session.

Programme

Wednesday, 12 July 2023

9:00	Registration of participants
9:30	Opening of the Colloquium by the Chairperson of UNCITRAL Welcome Address and Introduction by the United Kingdom Mission to the UN and other International Organisations in Vienna and the Secretary of UNCITRAL
9:40	<p>1. <i>The role of market mechanisms under the international framework on climate change</i></p> <p><i>This session will provide a general overview of the international framework for climate action under the Kyoto protocol and the Paris Agreement, with a focus on the role envisaged for the private sector, in particular through market mechanisms for emission reduction and the promotion of clean investment.</i></p> <p>Moderator: Ms. Anna Joubin-Bret, Secretary of UNCITRAL</p> <p>Keynote speech: Ms. Annette L. Nazareth, Chair, Integrity Council for the Voluntary Carbon Market (ICVCM)</p> <p>Speakers:</p> <p>Mr. Phillip Eyre, Mitigation Division, United Nations Framework Convention on Climate Change (UNFCCC)</p> <p>Mr. Søren Lütken, Senior Economist, Copenhagen Climate Centre, United Nations Environment Programme (UNEP)</p> <p>Mr. Thomas Clark, General Counsel, Asian Development Bank (ADB)</p>
10:45	Coffee break
11:00	<p>2. <i>Financial instruments to support emission reduction and carbon trading: regulatory aspects and legal underpinnings</i></p> <p><i>This session will discuss financial instruments for green investment, focusing on business models for issuance, intermediation and custodianship as well as regulatory and legal aspects to ensure interoperability, promote integrity and enhance legal certainty for ETS schemes.</i></p> <p>Moderator: Mr. Ignacio Tirado, Secretary-General, UNIDROIT</p> <p>Speakers:</p> <p>Mr. Dirk Forrister, CEO, International Emissions Trading Association (IETA)</p> <p>Ms. Flavia Rosembuj, Program Manager for the Partnership for Market Implementation, Climate Change Group, World Bank</p> <p>Ms. Bénédicte Nolens, Head of the Hong Kong Innovation Hub, Bank for International Settlements (BIS) (Hong Kong, China)</p> <p>Mr. Peter Werner, Senior Counsel, International Swaps & Derivatives Association (ISDA)</p>
12:15	Open discussion

12:30	Lunch
14:00	<p>3. <i>Green Investment Certification and Compliance</i></p> <p><i>This session will discuss certification and compliance methods for promoting confidence in green investment and preventing “greenwashing”.</i></p> <p>Moderator: Ms. Wendy Miles KC, Barrister, Twenty Essex (London) and Representative, Net Zero Lawyers Alliance</p> <p>Speakers:</p> <p>Ms. Gabriela Rodríguez Martínez, Senior Adviser for Sustainable Policies and Finance, International Affairs Unit, Ministry of Finance and Public Credit of Mexico</p> <p>Ms. Kris Nathanail, Senior Policy Advisor for Special Projects, International Organization of Securities Commissions (IOSCO)</p> <p>Mr. Mauricio Moura Costa, BVRio (Rio de Janeiro, Brazil)</p> <p>Ms. Tatiana C. Alves, Sector Lead Specialist, Green Finance Connectivity, Markets and Finance Division, Inter-American Development Bank (IDB)</p>
15:15	Open discussion
15:30	Coffee break
15:45	<p>4. <i>Green bonds and carbon credits as financial instruments: legal nature, trading and holding patterns</i></p> <p><i>The session will discuss the legal nature of voluntary carbon credits and other green investment instruments, their use as collateral and the rights of holders.</i></p> <p>Moderator: Mr. José Angelo Estrella Faria, Principal Legal Officer, UNCITRAL</p> <p>Speakers:</p> <p>Mr. Géraud de Lassus St-Geniès, Professor of Law, Laval University (Québec, Canada)</p> <p>Mr. Xiaoping Zhang, Associate Professor of Law, Central University of Finance and Economics (Beijing)</p> <p>Mr. Diego Mauricio Herrera Falla, Financial Markets Lead Specialist, Connectivity, Markets and Finance Division, Inter-American Development Bank (IDB)</p>
16:45	Open discussion
17:00	Closing of Day 1

Programme

Thursday, 13 July 2023

9:00	Registration of participants and opening of the second day
9:30	<p>5. <i>Corporate social responsibility, due diligence and disclosure of climate impact</i></p> <p><i>This session will focus on the international, regional and state's efforts to call upon private sector support towards achieving climate goals by advocating and advancing climate-responsible corporate conduct. The discussion will touch upon, among others, existing international instruments and regional and domestic legislations aimed at increasing transparency and accountability for climate impact of business models and investment strategies through due diligence and information disclosure.</i></p> <p>Moderator: Mr. José Angelo Estrella Faria, Principal Legal Officer, UNCITRAL</p> <p>Speakers:</p> <p>Ms. Tihana Bule, Head of Governance and Multilateral Relations, Centre for Responsible Business Conduct, Organisation for Economic Co-operation and Development (OECD)</p> <p>Ms. Meng Su, Partner, King & Wood Mallesons (Shanghai, China)</p> <p>Ms. Vesselina Haralampieva, Senior Counsel, European Bank for Reconstruction and Development (EBRD)</p> <p>Ms. Katharina Bryan, Head of Sustainability Reporting Policy EU&Int, Amazon (Luxembourg)</p>
11:00	Open discussion
11:15	<p>6. <i>Greening the Supply Chain: Contractual and Liability Enforcement Mechanisms</i></p> <p><i>This session will discuss the various adaptation strategies and approaches available to private sector operators to promote sustainability in their supply chains, especially through incorporating corresponding contractual and liability enforcement mechanisms into existing commercial practices.</i></p> <p>Moderator: Mr. Stéphane Wohlfahrt, Senior Legal Officer, UNCITRAL</p> <p>Speakers:</p> <p>Ms. Yeşim M. Atamer, Professor of Law, University of Zurich (Zurich, Switzerland)</p> <p>Mr. Christian Richter-Schöller, Co-head of Sustainability Group, DORDA (Vienna)</p> <p>Ms. Ipshita Chaturvedi, Partner, Dentons Rodyk (Singapore)</p>
12:15	Open discussion
12:30	Lunch

14:00	<p>7. <i>Climate Change Dispute Resolution</i></p> <p><i>The aim of the session is to explore and evaluate the current trends in climate change disputes and their legal implication for corporates to fulfil the duty of care and foster the incorporation of climate considerations into business and investment decision.</i></p> <p>Moderator: <u>Mr. Jae-Sung Lee</u>, Senior Legal Officer, UNCITRAL</p> <p>Speakers:</p> <p><u>Ms. Wendy Miles KC</u>, Barrister, Twenty Essex (London) and Representative, Net Zero Lawyers Alliance</p> <p><u>Ms. Annette Magnusson</u>, Co-Founder, Climate Change Counsel (Stockholm)</p> <p><u>Ms. Aisha Abdallah</u>, Partner, Head of Litigation and Disputes, Anjarwalla & Khanna (Nairobi)</p> <p><u>Ms. Tomoko Ishikawa</u>, Vice Dean, Graduate School of International Development Nagoya University (Nagoya, Japan)</p>
15:15	Open discussion
15:30	Coffee break
15:45	<p>8. <i>High-level member States roundtable: Possible work by UNCITRAL on climate change and private law</i></p> <p><i>The aim of the session is to assess on the basis of the preceding sessions, feasibility and desirability of work by UNCITRAL on climate change and private law and, if work were to be undertaken, its possible form and scope.</i></p> <p>Moderator: <u>Chairperson</u>, UNCITRAL 56th session</p> <p>Participants: Permanent Representatives to Vienna-based Organizations</p>
16:45	Open discussion
17:00	Closing of the Colloquium