



### **Press release**

Seminar on

## **Application of Carbon Financing: Challenges and Policy Options for Bangladesh**

Thursday, 16 May 2024

Bangladesh Institute of International and Strategic Studies (BISS) organised a seminar titled **“Application of Carbon Financing: Challenges and Policy Options for Bangladesh”** at the BISS auditorium on 16 May 2024. **Waseqa Ayesha Khan**, MP, State Minister of Finance, Government of the People’s Republic of Bangladesh, graced the seminar as the Chief Guest. **Major General Md Abu Bakar Siddique Khan**, ndc, afwc, psc, G+, Director General, BISS, delivered the welcome address. **Dr. Mahfuz Kabir**, Research Director, BISS, presented the keynote paper titled **“Pathways of Carbon Financing: Imperatives for Bangladesh”**. The Keynote presentation was followed by a panel discussion. The panel was consisted of **Eun Joo Allison Yi**, Senior Environment Specialist, the World Bank; **Arif M. Faisal**, Programme Specialist, UNDP, Bangladesh; **Alamgir Morshed**, Executive Director and CEO, Infrastructure Development Company Limited (IDCOL); **Shams Mahmud**, Managing Director, Shasha Denims Ltd and Director, BGMEA; and **Dr. Md Nazrul Islam**, Additional Foreign Secretary, Ministry of Foreign Affairs, Bangladesh. The panel discussion was followed by a questions and answers session. **Ambassador AFM Gousal Azam Sarker**, Chairman, BISS, moderated and wrapped the session up with some remarks.

Speakers and discussants reflected on Bangladesh’s role as an active voice in global climate diplomacy, combatting climate change and implementing the SDGs. They noted that the country is among the least carbon emitters, but remains highly vulnerable to climate change impacts. Carbon financing can be a useful instrument in this regard. It assigns a monetary value to carbon emissions and enables businesses willing to offset their own emissions to purchase carbon credits generated by sustainable initiatives. Between 2006-2023, IDCOL from Bangladesh sold over 2.53 million carbon credits equivalent to US\$16.25 million and there remain greater prospects for the country. Distinguished speakers focused on the need of establishing comprehensive policy guidelines, raising awareness, and effective participation of all relevant stakeholders.

Senior officials from different ministries, diplomatic missions, media, researchers, businesspeople, teachers and students from various universities, representatives from different think tanks, international organisations, participated in the seminar and enriched it by presenting their valuable opinions, comments, suggestions, and observations during the open discussion session.