

Preparations underway for COP29



COP29
Baku
Azerbaijan

COP29 Presidency

The Conference

COP29 Services



18 Sep, 2024

COP29 Baku Initiative for Climate Finance, Investment, and Trade (BICFIT) presented at the WTO Public Forum 2024, Geneva, Switzerland

Global Platform

Baku Initiative for Climate Finance, Investment and Trade (BICFIT) Dialogue

BICFIT will provide a global platform for supporting policy development, sharing knowledge, promoting climate investment, and co-creating solutions through dialogue.

November 14: Finance, Investment and Trade Thematic Day

Proposed CAREC Activities at COP29

CAREC Activities

Venue

Schedule

1. Launch of **CAREC Climate Change Action Plan** –including two specific initiatives on CAREC Regional Early Warning System and Regional Climate Risk Assessments and Resilient Infrastructure Planning and launch of **CAREC Climate and Sustainability Project Preparatory Fund**

MDB
Pavilion
(tbc)

14
November,
9:30–
11:00am

2. Ministerial Session and Signing of Declaration to establish the **CAREC Partnership for Climate, Innovation and Trade** – co-organized by Government of Azerbaijan’s Ministry of Economy, ADB, and the CAREC Secretariat

COP29
Presidency
Area

14
November,
2:00–
3:00pm



3rd CAREC Working Group on Climate Change Meeting
2-3 September 2024, Baku



CAREC Partnership for Climate, Innovation and Trade

Objective

Pursue **regional actions** and **innovative solutions** in addressing climate change and trade issues and achieving SDGs

Declaration

by CAREC Ministers or authorized representatives to COP29

Non-binding and voluntary with intent to use best endeavour to **deepen cooperation** to achieve climate objectives

Call for regional and global partners to **continue collaboration**

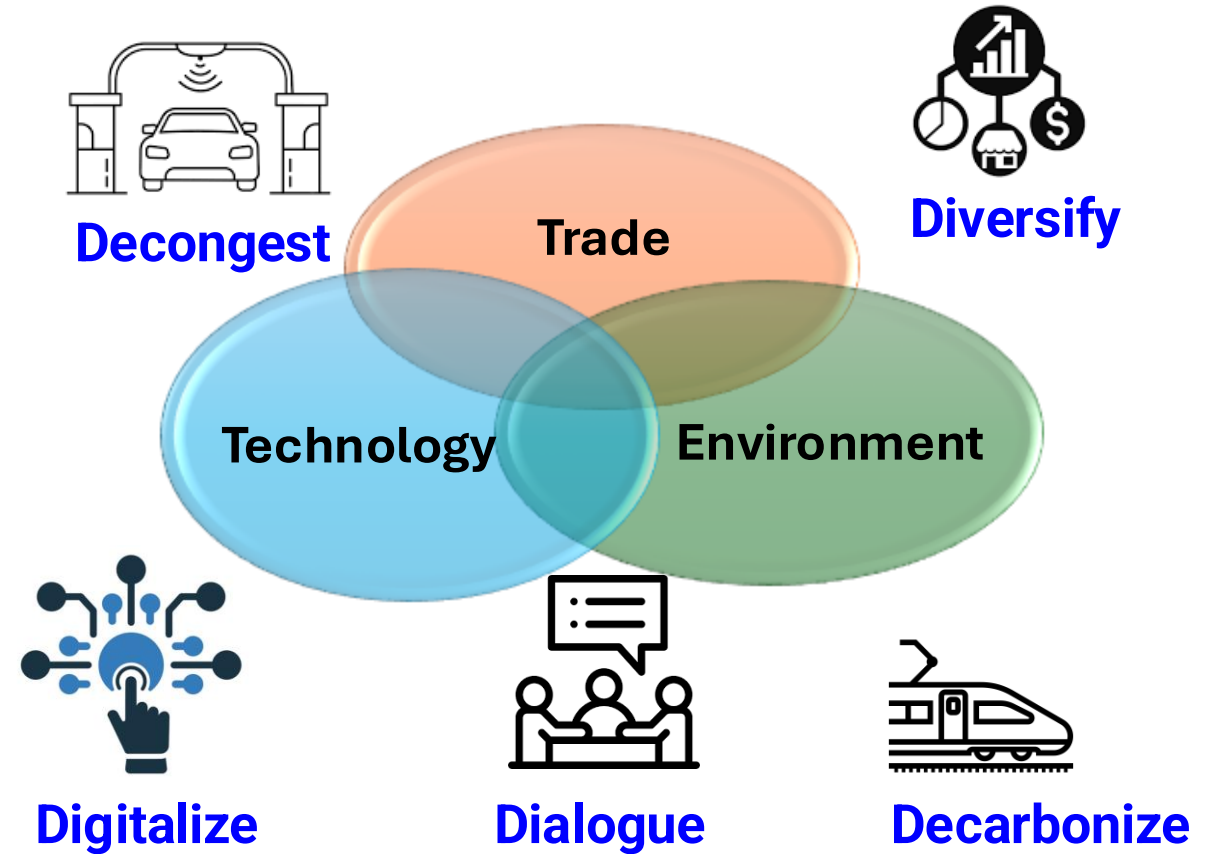
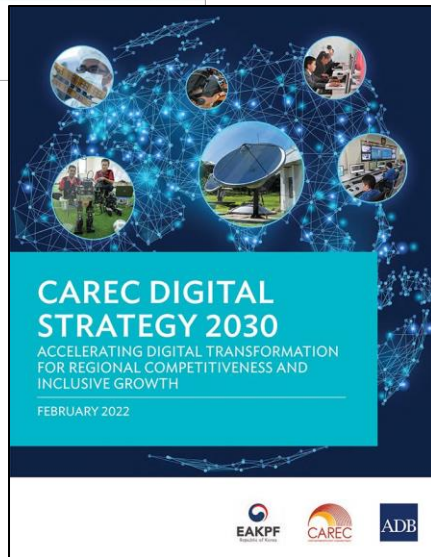
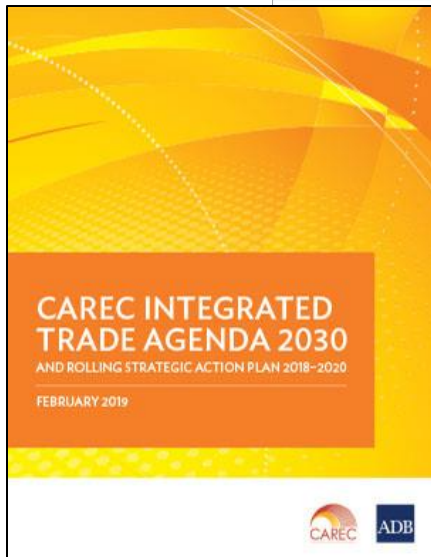
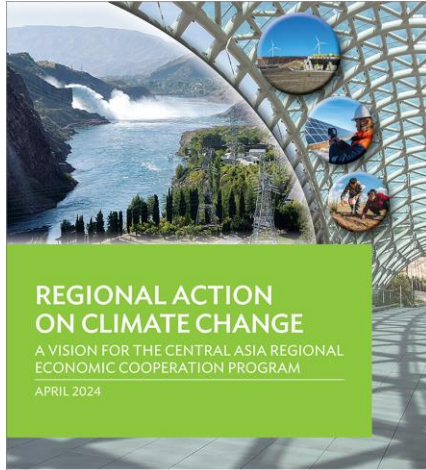


CAREC Partnership for Climate, Innovation and Trade

Activities

- Accelerate digital/paperless trade initiatives (interoperability of national systems, adopting global solutions)
- Pilot use of emerging technologies (robotics, AI, machine learning, blockchain, and internet of things)
- Deploy scalable and adaptable tech solutions for climate mitigation and adaptation measures
- Explore feasibility of a regional funds of funds as venture capital catalyst for start up ecosystem
- Adopt green principles, climate or green solutions in regional projects
- Deepen dialogue in trade and climate change

1. Connect CAREC Strategies and Priorities

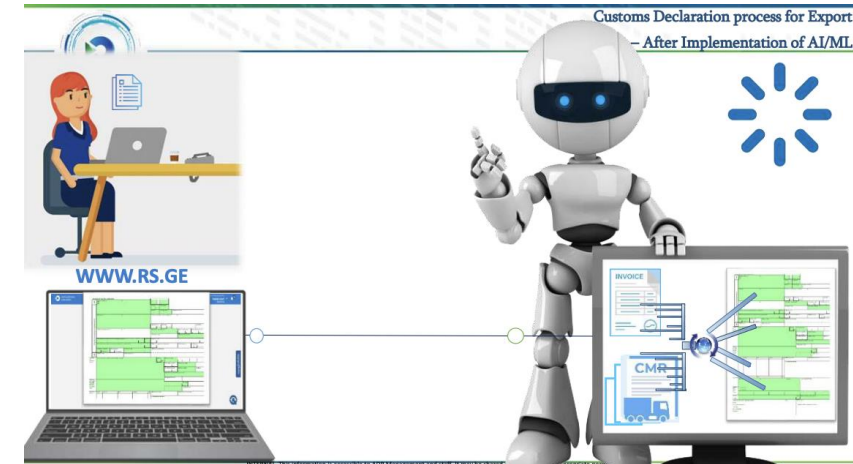
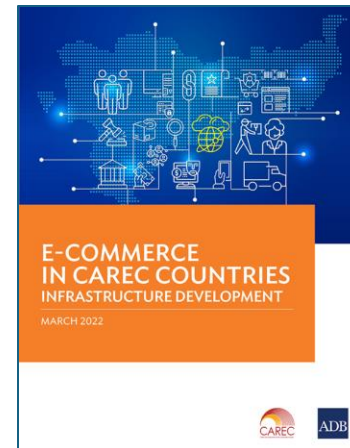
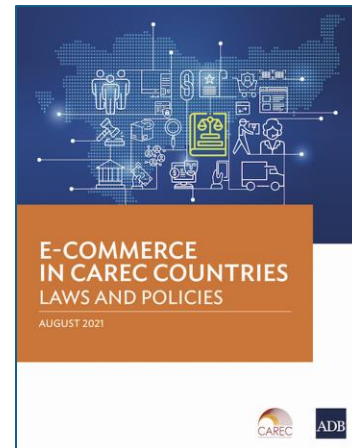


2. Leverage Existing Initiatives on Digital Trade

Pilot CAREC Advance Transit System and Information Common Exchange (AZE, GEO and UZB as signatories)

Accession to or Implementation of International Agreements or Alignment with UN Model Laws (WTO Trade Facilitation Agreement, UN Cross-border Paperless Trade Framework Agreement (8 CAREC members); and UN Model Law on Electronic Transferable Records (pilot for PRC and GEO)).

Participation in Global Digital Trade Platforms or Use of Emerging Technologies (IPPC's ePhyto Hub for UZB and PAK, under consideration for AZE, PRC and GEO; Artificial Intelligence in GEO customs processes; and e-certificate of Origin using blockchain for MON)





3. Harness Startup Ecosystem Development

 CAREC Startup Database	 CAREC Innovation Network (CIN)
 University Innovation Exchange Program	 CAREC Startup Bootcamp
 CAREC Innovation Decoded	 University Open Innovation Challenge
 CAREC Business Angel Network	 Ecosystem Health Check

Preparing Concept for Regional Fund of Funds

Pooling capital from governments, institutional investors, and/or private donors to strengthen regional venture ecosystems

Fostering regional startup ecosystem development by providing ecosystem-building activities (accelerators, training programs, and market access support)

Exploring possible business models

4. Accelerate Climate Actions through An Integrated Approach

Enhance Cross-Sectoral Coordination within CAREC Platform

CAREC Regional Trade Group, Customs Cooperation Committee, Digital Strategy Steering Committee, Working Group on Climate Change, etc

Create Synergies with Global and Regional Initiatives

BICFIT Dialogue; Trade Tech Global and Initiative on International Trade and Economic Cooperation Framework for Digital Economy and Green Development, St(m)art Green Initiative

Optimize Use of Resources

Develop and Replicate Knowledge Solutions

Explore Innovative Financing Instruments

Possible next steps

- Further written comments by **27 September**
- Endorsement of Draft Declaration by **1 October**
- Advice on Potential Signatory for the Declaration in Baku by **2 October**
- Confirmation of Speakers during the Ministerial Session on CAREC Partnership for Climate, Innovation, and Trade **by 7 October**