

ECOFIN

Background Guide



2016 Taiwan Capital MUN

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Letter from Secretary General

Welcome respected representatives! My name is Tim Wu, and I am the Secretary-General of Taiwan Capital Model United Nations 2016. On behalf of the organizing department, I sincerely invite all of you to take part in Taiwan Capital Model United Nations 2016.

Recently, the tremendous refugee influx has swept into Europe. The relationship between refugees and host countries has been a stalemate and conundrum. The rights of refugees and the effect they cause in years to come are challenges to host countries. Following the development of humanity, the utilization of sustainable energy has been a method of benefiting the global community. Hence, to make a balance between utilization and social benefit is a tough issue. Conflicts in South China Sea is the issue we acknowledge for decades. How to solve it and to combat the terrorism will be discussed by all the delegates in Security Council. The world has been constantly changed, and I have changed from a curious beginner stepping into MUN to a deeply passionate person. I believe that only with the broader perspective and more innovative way of thoughts can be able to face uncertain future. Owing to the participation and devotion of all the delegates and staff members, I remain convinced that TCMUN will be shining in the future.

Tim Wu

Secretary-General of Taiwan Capital Model United Nations 2016

Letter from Head of Academics

Distinguished Delegates,

Greetings, on behalf of the Department of Academics, we're privileged to have you here as the participants of Taiwan Capital Model United Nations 2016. We esteem it a great honor to serve as co-chairs in TCMUN 2016, and we are looking forward to both your active and vocal participation.

This year, we set up three committees; each will address influential issues in various aspects. In the United Nations Security Council, we will focus on escalating tension and controversy over South China Sea, where neighboring countries are striving themselves to claim sovereignty on disputed marine areas; additionally, fears have ratcheted up as a result of the increasing terrorist attacks, consequently spur a wave of global awareness. Both of the issues aforementioned will be discussed in UNSC. The Economic and Financial council, as known as GA2, will put emphasis on renewable energy and come up with innovative ideas toward global community. Moreover, the fatal flood-tide of human lamentation, surging haphazardly across the Mediterranean, has not suddenly materialized out of nowhere; hence, The United Nations High Commissioner for Refugees, also referred to as UNHCR, will be debating over the unprecedented havoc of humanity.

We wish the best to you with your preparations and sincerely hopes that the TCMUN 2016 could be the conference where you learn, enjoy, and have fun. Your presence at our annual conference will be a great compliment to us. We earnestly wish all of you to enjoy the conference!

Cordially,

Eddie Chein

Department of Academics

Taiwan Capital Model United Nations 2016

Committee Overview

The Economic and financial committee (ECOFIN) is the second of the six main committees in General Assembly.¹ Like the other committees in GA, ECOFIN was formed at the time of the establishment of UN in 1945, held its first session in London in January 1946. The establishment of ECOFIN was referred to Rules of Procedures Rules 98. As a subsidiary organization of GA, ECOFIN and all main committees share a similar structure, membership, governance model and implement many of the similar power and function.²

As the second committee of GA, ECOFIN includes all the 193 member states of the UN³. Obverse states, NGOs, IGOs and Technical Advisors related to the agenda are allowed to participate in this committee as well.⁴ Each of the member states has one equal voting power,⁵ with the exclusion of Obverse states, NGO, IGO and Technical Advisors.⁶ In recent years, an effort has been made to achieve consensus on issues, rather than requiring a formal vote, to emphasize the importance of the GA's decisions.⁷

As the implication of committee's name, the primary mission of ECOFIN is to maintain economic stability and promote economic co-operation in the economic field.⁸ ECOFIN arranges its tasks regarding the resolution A/8426 as its doctrine of work, UN Charter Article 55 to 60 and SDGs as its outline objective, considering reports from ECOSOC as its organization of work.⁹

The agenda items of GA are distributed to its six main committees, each of the committee considers the issue base on its nature.¹⁰ The issues considered by ECOFIN are categorized into ten clusters, some of them are: macroeconomic policy, financing for development, globalization and interdependence, sustainable development, and so

¹ UN General Assembly, About the General Assembly, <http://www.un.org/en/ga/about/index.shtml>

² UN General Assembly, About the General Assembly, <http://www.un.org/en/ga/about/index.shtml>

³ <http://www.un.org/en/sections/about-un/overview/index.html>

⁴ UN General Assembly, Rules of procedure, Rule 100, <http://www.un.org/en/ga/about/ropga/cttees.shtml>

⁵ UN Charter, Article 18, <http://www.un.org/en/sections/un-charter/chapter-iv/index.html>

⁶ UN General Assembly, Functions and Powers of the General Assembly, <http://www.un.org/en/ga/about/background.shtml>

⁷ UN General Assembly, Functions and Powers of the General Assembly, <http://www.un.org/en/ga/about/background.shtml>

⁸ UN Charter, Article 55, <http://www.un.org/en/sections/un-charter/chapter-ix/index.html>

⁹ New Zealand, *United Nations Handbook 2015-16*, https://www.mfat.govt.nz/assets/securedfiles/MFAT151-UN-Handbook_2015-16.pdf

¹⁰ UN General Assembly, Main Committees, <http://www.un.org/en/ga/maincommittees/index.shtml>

on.¹¹ Additional issues it considers include the economic aids toward countries in special situation like least developed countries (LDCs), landlocked developing countries (LLDCs), small island developing states (SIDS).¹²

The GA is the superior institution of ECOFIN, the resolutions passed in ECOFIN isn't enforceable, which needs to be submitted to GA Plenary.¹³ GA will receive and consider those reports and vote on the adoption of them.¹⁴ Only the resolutions approved by GA can come into force.¹⁵ Additionally, according to UN Charter, "The General Assembly may discuss any questions or any matters within the scope of the present Charter or relating to the powers and functions of any organs provided for in the present Charter, and may make recommendations to the Members of the United Nations or to the Security Council or to both on any such questions or matters."¹⁶

Moreover, the resolution regarding national integrity is usually recommendatory and non-binding in nature. Additionally, the ECOFIN is able to call on the Secretary-General to submit reports for consideration on significant issues.¹⁶

Finally, in order to reach its task of maintaining the economic stability and sustainable development, ECOFIN works closely with IMF, World Bank and numerous organizations related to its agenda.

¹¹ Switzerland, *The PGA Handbook: A practical guide to the United Nations General Assembly*, p.64, http://www.unitar.org/ny/sites/unitar.org/ny/files/UN_PGA_Handbook.pdf

¹² UN General Assembly, Second Committee, <http://www.un.org/en/ga/second/index.shtml>

¹³ UN Dag Hammarskjöld Library, UN Documentation: General Assembly, Second Committee, <http://research.un.org/en/docs/ga/committees>

¹⁴ New Zealand, *United Nations Handbook 2015-16*, https://www.mfat.govt.nz/assets/securedfiles/MFAT151-UN-Handbook_2015-16.pdf

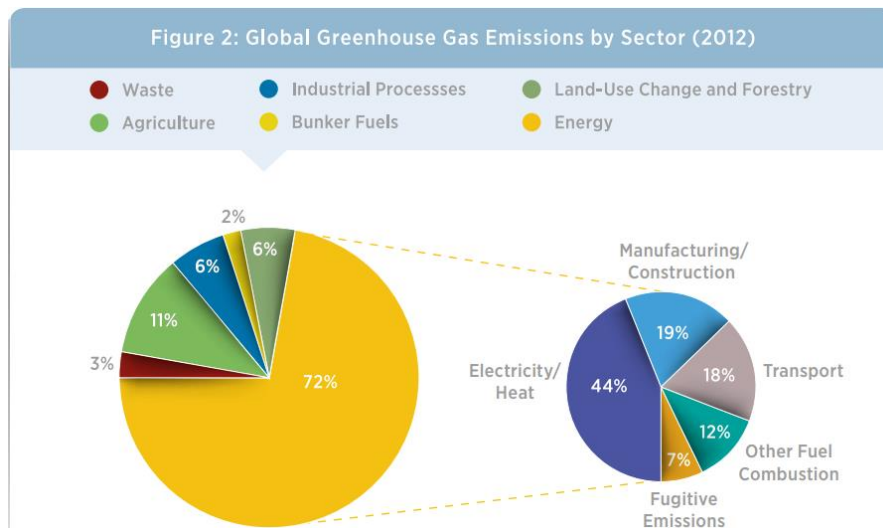
¹⁵ UN Dag Hammarskjöld Library, UN Documentation: General Assembly, Second Committee, <http://research.un.org/en/docs/ga/committees>

¹⁶ New Zealand, *United Nations Handbook 2015-16*, https://www.mfat.govt.nz/assets/securedfiles/MFAT151-UN-Handbook_2015-16.pdf

Back ground

The current system of energy production has caused serious impacts on both the environment and society. In the end of 2014, the total world consumption of oil reached 92,086 thousand barrels daily,¹⁷ and we can see a continuous increase in world oil demand.¹⁸ Without a doubt, non-renewable energies like petroleum, will be run out in near future. In addition, the current economic structure relies deeply on the price of oil. The fluctuated price may cause the instability of the economy.

In fact, the current system causes not only problems on the socio-economic field, but also leads to environmental havoc. To generate electricity, fossil fuel-fired power plants use natural gas, petroleum, coal or any form of solid, liquid or gaseous fuel derived from such materials.¹⁹ The materials mentioned above all result in a large amount of CO₂ after generating electricity. As a matter of fact, CO₂ is the key greenhouse gas to Earth, which has no evidence of decreasing after the *Kyoto Protocol* was signed.²⁰ Such emission causes global warming, which results in climate changes, including heat waves, drought, the rising of sea level, increasing of the intensity of extreme events such as hurricanes, flooding, and so on. And this, is the very key importance of this given topic.



From: IRENA, *Rethinking Renewable Energy 2015*

¹⁷ British Petroleum, *Statistical Review of World Energy 2015*,

<http://www.bp.com/en/global/corporate/energy-economics/statistical-review-of-world-energy.html>

¹⁸ International Energy Agency, *Oil market report*, <https://www.iea.org/oilmarketreport/omrpublic/>

¹⁹ United States Environmental Protection Agency, *Learn About Carbon Pollution From Power Plants*, <http://www.epa.gov/cleanpowerplan/learn-about-carbon-pollution-power-plants#what>

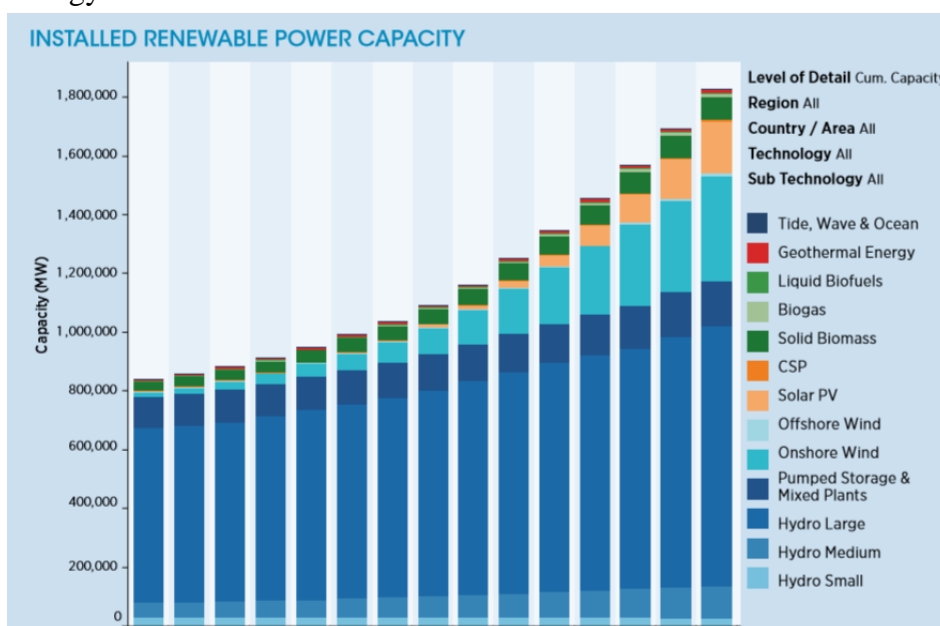
²⁰ U.S. Energy Information Administration (EIA), *International Energy Statistics*, <https://www.eia.gov/cfapps/ipdbproject/iedindex3.cfm?tid=90&pid=44&aid=8&cid=ww,&syid=1995&eyid=2012&unit=MMTCD>

Although both sustainable energy and renewable energy leave very limited effect on the environment, they are still different. Renewable energy includes all those resources that can be revived by the ecological cycle; and sustainable energies help meet the demand of the energy of current market but not diminishing the depleting ability of serving next generation's need. Some examples include: solar power, wind power, hydro energy, biofuels, geothermal energy, tidal and waves energies.

The advantages of developing renewable and sustainable energies include but not limited to providing access to energy, creating employment opportunities, prolonging the lifetime of the natural resource base, potential to reduce pollution, and of course, helping to stop global warming. In today, renewable energy has accounts more than 2.3 billion employment opportunities worldwide and in many countries the creation of jobs is seen as the major benefit of investing in renewable energy sources.

As the advantages mentioned above elaborate some possible positive social benefits of renewable energy, but to truly fulfill such exciting promise, its actual utilization must be considered, too. Or otherwise, the world will only see more problems throughout the construction of this new energy system, even viewed as renewable and sustainable.

Given that, the sub-topics in this background guide are provided as the following: the negative impact of renewable and sustainable energy; universal access to energy; improvement of energy efficiency; the share of renewable energy in the global energy mix.



From: IRENA 2014-2015: At A Glance

Past Actions & Related Frame Works

Agenda 21²¹

In 1992, United Nations Conference on Environment and Development (UNCED) was held in Rio de Janeiro, Brazil. It called for global actions among the international community toward sustainable development, and established Commission on Sustainable Development (CSD) to monitor the implementation.²²

Furthermore, the agenda has evolved itself, from Rio+5(1997) all the way to Rio+20(2012)²³. Under the structure of Agenda 21, the energy issue is a small branch under a large context, within "The Future We Want" paragraphs 125-129, which is in the outcome document of Rio+20.²⁴

Millennium Development Goals(MDGs)²⁵

In 2000, Millennium Summit was held in New York, and the leaders around the world passed the United Nations Millennium Declaration, which contains a set of goals known as MDGs.²⁶

In *Goal 7: Ensure Environmental Sustainability*, even without directly refers to the term "energy," it still successfully raised the awareness through emphasizing reduction of carbon dioxide emissions and sustainable country policies with specific indicators.²⁷

Sustainable Energy for All²⁸

It is an initiative launched by UN Secretary-General Ban Ki-Moon in 2011, in the response to the resolution passed by GA.²⁹ This document requested such coordinating activities be enforced in the International Year of Sustainable Energy for All, which is 2012. Moreover, in the previous International Year, General Assembly declared that from 2014 to 2024 is the United Nations Decade of Sustainable Energy for All,³⁰ in order to push such issue into post-2015 development agenda.

The initiative itself has three goals: Ensuring universal access to modern energy

²¹ The outcome document of the first United Nations Conference on Sustainable Development, *Agenda 21*, <https://sustainabledevelopment.un.org/outcomedocuments/agenda21>

²² As the previous

²³ Rio+20 Conference, <http://www.uncsd2012.org/>

²⁴ The outcome document of United Nations Conference on Sustainable Development in 2012, *Future We Want*, <https://sustainabledevelopment.un.org/rio20/futurewewant>

²⁵ A/RES/55/2

²⁶ Background of MDGs, <http://www.un.org/millenniumgoals/bkgd.shtml>

²⁷ Goal 7 of MDGs, <http://www.un.org/millenniumgoals/enviro.shtml>

²⁸ Sustainable Energy for All, <http://www.se4all.org/>

²⁹ A/RES/65/151

³⁰ A/RES/67/215

services; Doubling the rate of improvement in energy efficiency; Doubling the share of renewable energy in the global energy mix, all due in 2030.³¹

Sustainable Development Goals(SDGs)³²

It's the post-2015 agenda which follows the expired MDGs, and was enforced by the resolution entitled "Transforming our world: the 2030 Agenda for Sustainable Development".³³ There are 17 goals in total, and most of them are due in 2030.

Under *Goal 7. Ensure access to affordable, reliable, sustainable and modern energy for all*, the targets are as following.³⁴

7.1 By 2030, ensure universal access to affordable, reliable and modern energy services

7.2 By 2030, increase substantially the share of renewable energy in the global energy mix

7.3 By 2030, double the global rate of improvement in energy efficiency

7.a By 2030, enhance international cooperation to facilitate access to clean energy research and technology, including renewable energy, energy efficiency and advanced and cleaner fossil-fuel technology, and promote investment in energy infrastructure and clean energy technology

7.b By 2030, expand infrastructure and upgrade technology for supplying modern and sustainable energy services for all in developing countries, in particular least developed countries, small island developing States, and land-locked developing countries, in accordance with their respective programmes of support

This brand new agenda has set the bar high. Not only does it gather all the past actions, experience, and all international actors, but it also hopes to change, even say to reverse the future through detailed plans and implementations from the collaboration of the entire humanity.

³¹ An overview of Sustainable Energy for All,

http://www.se4all.org/sites/default/files/l/2014/12/fp_se4all_overview.pdf

³² Sustainable Development Goals, <https://sustainabledevelopment.un.org/sdgs>

³³ A/RES/70/1

³⁴ Goal 7 of SDGs, <https://sustainabledevelopment.un.org/sdg7>

The negative impact of renewable and sustainable energy

It is no doubt that renewable and sustainable energy contribute to the environment a lot. However, there are still potential environmental impacts caused by renewable energy's existence, including inappropriate land use and all kinds of pollution. Not only solar power and wind power have disadvantage on environment and society, but all kinds of energy development may cause other impacts. The following descriptions only address some of the problems existing now.

Land use

Depending on the location, the solar facilities can raise concerns about land degradation and the loss of habitat. Total land requirements varies depending on the technology, the topography of the site, and the intensity of the solar resource. The land requirements of concentrating solar thermal plants (CSP) facilities are estimated to be between 4 and 16.5 acres per megawatt.³⁵ As the utility-scale requirements is large, solar facilities may interfere with existing land use, such as wilderness areas or areas of critical environmental concerns.³⁶

More than just solar energy, hydro energy also has similar concerns. After the construction of a water power plant, a huge area will be covered by water, and the end point of the river can be flooded because the dam blocks the sands and silts that can supply the coastlines.³⁷ Of course, this kind of disadvantage can also be related to the next one since it could damage habitats.

The loss of wildlife and habitat

The impact of wind turbines on wildlife, mostly notably on bats and birds, can be seen as a disruption of habitat. According to studies³⁸, deaths of bats and birds has increased due to the alteration in air pressure. Given the huge demand of wind turbines construction nowadays, such impact cannot be underestimated.

As mentioned before, hydro energy as the largest renewable energy source damages habitats through floods, but also, it may harm wildlife through blocking the river, causing wildlife like fish to lose their mobility, and thus damages the ecology.

³⁵ Union of Concerned Scientists, *Environmental Impacts of Solar Power*, http://www.ucsusa.org/clean_energy/our-energy-choices/renewable-energy/environmental-impacts-solar-power.html#bf-toc-0

³⁶ Solar Energy Development Programmatic EIS--information center, *Solar Energy Development Environmental Considerations*, <http://solareis.anl.gov/guide/environment/>

³⁷ *Environmental Science: Systems and Solutions*, by Michael L. McKinney, p.209-210

³⁸ National Wind Coordinating Collaborative, *Wind Turbine Interactions with Birds, Bats, and their Habitats*, https://www1.eere.energy.gov/wind/pdfs/birds_and_bats_fact_sheet.pdf

Pollution

Photovoltaic (PV) cells, which are key components of solar panels, whose manufacturing process includes a number of hazardous materials. Those chemicals includes hydrochloric acid, sulfuric acid, nitric acid, hydrogen fluoride, 1,1,1-trichloroethane, and acetone. Thin-film PV cells contain more toxic materials such as gallium arsenide, copper-indium-gallium-diselenide, and cadmium-telluride.³⁹⁴⁰ If not handled properly, these chemicals may cause serious environmental or public health threats. It is important to decrease the possible danger caused by the development of renewable energy or else the impact may be irreversible.

It is crucial that the international community understands that “renewable” does not necessarily equals to “sustainable.” If we ignore the potential negative impacts of our vision, we might eventually undermine the expected social benefits. The most famous example could be the Three Gorges Dam in China, which raised various environmental, social and even cultural concerns, and has proven some controversies within this issue.

Indeed, these are just some examples, and mostly focus on the environmental aspects. But there are far more various drawbacks that deserve to be addressed.

³⁹ National Renewable Energy, Renewable Electricity Futures,

http://www.nrel.gov/analysis/re_futures/

⁴⁰ IEEE Spectrum, *Solar Energy Isn't Always as Green as You Think*, <http://spectrum.ieee.org/green-tech/solar/solar-energy-isnt-always-as-green-as-you-think>

Universal access to energy

More than 1.3 billion people lack access to modern electricity services; 2.8 million people spend several hours every day grinding grains, building fires, fetching water and collecting fuel for their cooking and heating stoves; 4.3 million premature deaths occur each year as a result of households air pollution caused by burning solids the traditional way.⁴¹ The data provided above have all proven the importance of universal access to energy, as equity should not be ignored in developmental issues.

It is particularly noteworthy that Sustainable Development Goals have included this issue, as Goal 7.1 stated: “By 2030, ensure universal access to affordable, reliable and modern energy services.” Even it does not ask this goal to be implemented in a sustainable manner, it’s still clear that the related implementation must consider sustainability because this is the only way to maintain or enhance sustainability while increasing access to energy services.

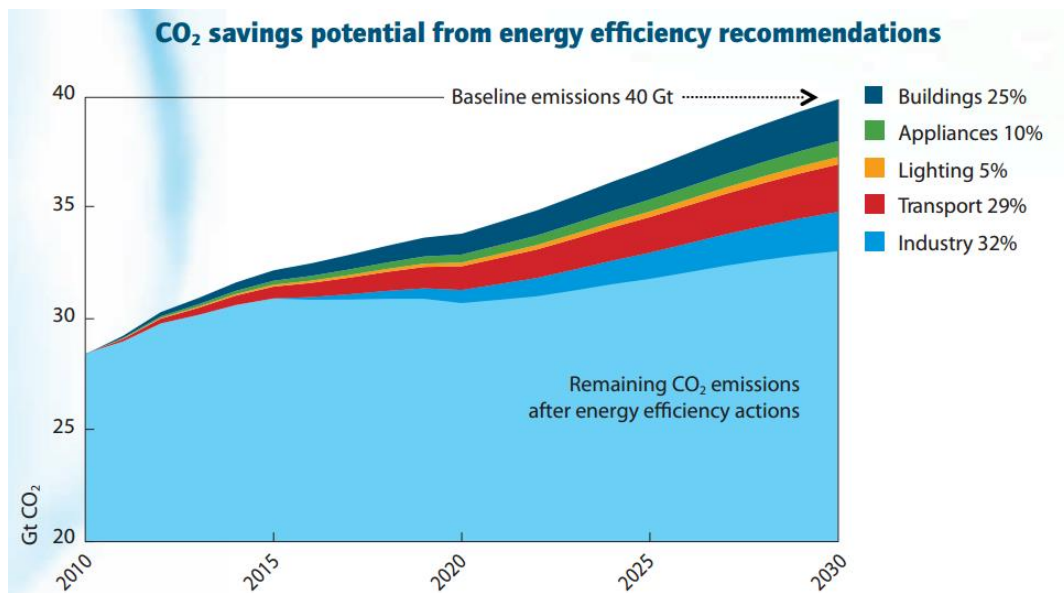
Unfortunately, with the limited sources⁴² and restricted funds in particular countries, developing energy system may seem difficult to overcome, not to mention in a sustainable way.

⁴¹ UNDP’s website, <http://www.undp.org/content/undp/en/home/ourwork/climate-and-disaster-resilience/sustainable-energy/energy-access.html>

⁴² Study on the Development of the Renewable Energy Market in Latin America and the Caribbean, <https://publications.iadb.org/bitstream/handle/11319/6711/Study-on-the-Development-of-the-Renewable-Energy-Market-in-Latin-America-and-the-Caribbean.pdf>

Improvement of energy efficiency

By definition, the improvement of energy efficiency means less energy is consumed to provide the same level of services or the same energy is consumed for a higher level of services.⁴³ Improvement of energy efficiency can be divided into a few aspects: appliance and equipment, building efficiency, lighting, transportation, industrial energy efficiency.⁴⁴ In addition, improving energy efficiency is different from conserving energy, since the latter one is to reduce or cancel the services that consumes energy, regardless the efficiency.⁴⁵



From: IEA, *Energy Efficiency Policy Recommendations 2011 update*

Notably, both SE4All and SDG have set an objective to double the global rate of improvement in energy efficiency.⁴⁶ And obviously, improving energy efficiency is economically rational given the fact that it can lower the production costs, increase industrial competitiveness, create job opportunity, strengthen energy security and increase energy affordability among the poor,⁴⁷ which is directly connected to Sustainable Development Goal 7.1 about affordable universal access.

⁴³ International Energy Agency, *Spreading the Net: The Multiple Benefits of Energy Efficiency Improvements* Energy Technologies Area, *What is energy efficiency?* <http://eetd.lbl.gov/ee/ee-1.html>

⁴⁴ Sustainable Energy for ALL, Global Energy Efficiency Accelerator Platform, <http://www.se4all.org/energyefficiencyplatform>

⁴⁵ Energy Technologies Area, *What is energy efficiency?* <http://eetd.lbl.gov/ee/ee-1.html>

⁴⁶ *Sustainable Development Goals, 7.3: By 2030, double the global rate of improvement in energy efficiency*

⁴⁷ International Energy Agency, *Spreading the Net: The Multiple Benefits of Energy Efficiency Improvements*

With all the advantages that energy efficiency has, there is still a phenomenon that should be considered, which is called as “rebound effect.” It indicates that after the improvement of energy efficiency, the consumption of energy will actual rise due to the principle of demand, individuals utilizing resources saved by cheaper energy, and macro-economic growth.⁴⁸ If such increase in consumption is met with non-renewable energy supply, it will produce even more CO₂ emission contrarily. It doesn’t necessarily mean that such possibility will outweigh the benefits, but it does remind policy makers not to ignore the principles of economics and market forces.

Technology improvement and application are essential elements in this sub-topic. Nevertheless, there are still numerous low-efficiency appliances being used. On one hand, developing innovative appliances with high energy efficiency requires not only long-term investment but also enormous funds,⁴⁹ which means higher risks. This can be viewed as an externality problem in a market.

On the other hand, IMF has estimated that in 2012 alone, \$2 trillion of government spending/lost revenue was allocated to subsidies fossil fuels globally,⁵⁰ which further undermines the incentives of investing in energy efficiency technology with unreasonably low production costs.

Finally, politics and economics both play a role in this issue, meaning that not only the knowledge, but also the wisdom for the international community to cooperate and coordinate with each other, is very important.

⁴⁸ IEA, *Spreading the Net: The multiple benefits of energy efficiency improvements*, P.23-25

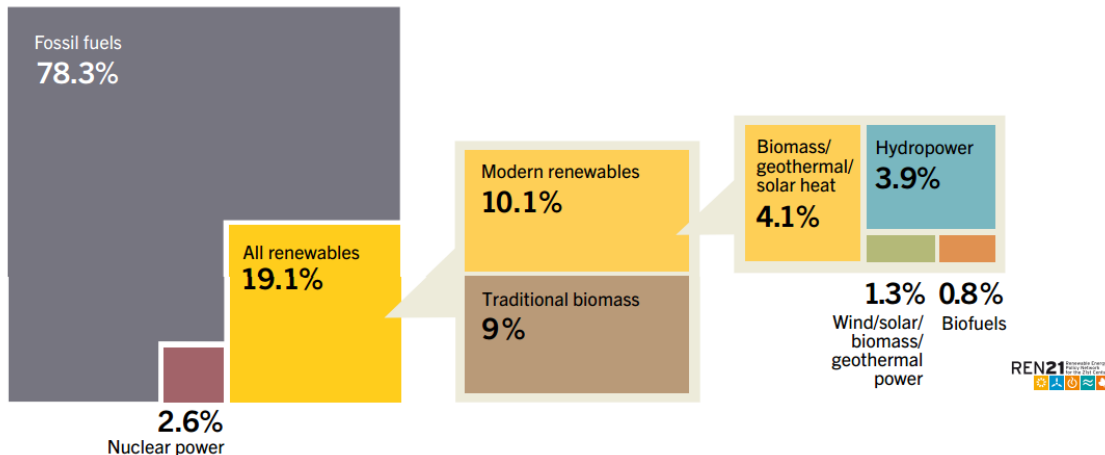
⁴⁹ World Energy Council, *World Energy Perspective: Energy Efficiency Technologies*

⁵⁰ World Energy Council, *2015 World Energy Issues Monitor*

The share of renewable energy in the global energy mix

Speaking of developing renewable and sustainable energy, its proportion in the global energy mix is the key, so that it can truly offset the emission produced by not environmentally friendly source.

Estimated Renewable Energy Share of Global Final Energy Consumption, 2013



From: REN21, *Renewables 2015: Global Status Report*

Recently, in 2013, 19.1% of energy consumption in total final energy consumption is renewable energy.⁵¹ It seems to be a large percentage among global energy system, yet, to reach the goal of maintain global temperature rising within 2°C, it is far from enough.

In order to fulfill the sustainable development and mitigate climate change, SDGs have called for increasing the share of renewable energy in global energy mix.⁵² NGOs have set their effort on it as well. Yet, the road to achieve this goal is not limited to build more renewable power plants, there are diverse components in global energy system. Transportation, for example, consumes almost only petroleum products with the exception of railways using electrical power,⁵³ which is not renewable nor sustainable.

Undoubtedly, increasing investment and rising fund are clear path to follow, but given the resources that can be gathered are ultimately limited, how to utilize them efficiently is equally important. And for nations in different conditions, situations vary.

⁵¹ REN21, *Renewables 2015: Global Status Report*, p.18

⁵² Sustainable Development Goal 7.2: *By 2030, increase substantially the share of renewable energy in the global energy mix.*

⁵³ *The Geography of Transport Systems*, third edition, chapter 8, concept 2, by Jean-Paul Rodrigue <https://people.hofstra.edu/geotrans/eng/ch8en/conc8en/ch8c2en.html>

For developed countries, public policies and investment projects play bigger roles in directing the market, thus the uncertainty lies heavily on those domestic political concerns on the related policies. As these countries are expected to carry more burdens for increasing the share of renewable energy, their continuous political and institutional commitments are essential.

As for developing countries, when their political and institutional commitments are equally important, they face some different challenges. For examples, local firms may have little knowledge of renewables, or have a difficulty in accessing project finance at affordable interest rates, or the presence of subsidized electricity prices in the local market, making renewable energy unattractive.⁵⁴

Of course, the market is “rational,” which means the costs among different inputs and manufacturing processes and the energy price are the main concerns of firms whose goal is to maximize profits. With correct mechanism, nations are capable of directing the private sector, which can be stronger than any direct investment from the governments.⁵⁵

For the last thing to address, that is cooperation and partnership among different parties, including states, corporations, NGOs and all kinds of international organizations and frameworks. More than simply exchanging information, the substantive collaboration should be fully integrated as an effective way to enhance all kinds of related implementation. There are still some conflicting interests remain, however, as developing nations often ask for huge developmental aid, which we can see in COP21, about the debate on Green Climate Fund.⁵⁶

⁵⁴ UNEP’s Division of Technology, Industry and Economic (DTIE), *Global Trends in Renewable Energy Investment 2015*, http://fs-unep-centre.org/sites/default/files/attachments/key_findings.pdf

⁵⁵ Climate Policy Initiative, *The Challenge of Institutional Investment in Renewable Energy*, <http://climatepolicyinitiative.org/wp-content/uploads/2013/03/The-Challenge-of-Institutional-Investment-in-Renewable-Energy.pdf>

⁵⁶ Devex, 100 billion questions remain for the Green Climate Fund, <https://www.devex.com/news/100-billion-questions-remain-for-the-green-climate-fund-87039>

Some Questions to Consider & Recommendations for Further Research

As the title has indicated, the followings are just some possible directions.

First, collecting funds and all kinds of diverse resources, like human capital, could be huge problems, and there are already a lot of funds, programs and initiatives in place. How can we utilize them efficiently? How can we make sure that they're provided enough?

Second, when speaking of developing energies, different nations have different priorities, especially among developing, developed and oil-producing states. How can we make the entire international community stay on the same page?

Third, different regions or nations have different conditions and contexts, which could results in diverse workable solutions. How can we regard these differences and give different solutions?

Finally, and possibly most importantly: What are the actions or solutions already taken? How can we learn from them? And what's the next step?

These aren't simple question, nevertheless, they should be answered by all delegates' intense research, sparking creativity and deliberative discussion.

Endnote

For all the information provided above, should be served as a guide but not a frame; a basic understanding of this broad topic, but not an end of your research.

There are a hundred times more sub-topics delegates can discuss, but yet the time given is so limited. Thus, intensive as well as broad research before conference is strongly recommended, and concentrating the discussion on specific sub-topics during the conference sessions is encouraged, too.

This issue is given as "Renewable and Sustainable Energy: Utilization and Social Benefit," as emphasized countless times before, it's an important one. But that doesn't not mean that delegates need to become an expert or be familiar with all the technical details. Different delegations are encouraged to find their own priorities and dive in.

The dais team hopes for the best for all delegates, and looks forward seeing everyone in the conference room.

Sincerely,

The Chairs of the Economic and Financial Committee