



JOINT ABAC-APFF-APIP-HKGCC CONFERENCE

BUILDING THE INFRASTRUCTURE FOR THE CIRCULAR ECONOMY IN APEC

9 September 2019

Hong Kong General Chamber of Commerce (HKGCC)
Chamber Theatre, 22/F United Centre, 95 Queensway, Admiralty, Hong Kong

Co-organized by:

APEC Business Advisory Council (ABAC) Hong Kong
Asia-Pacific Financial Forum (APFF)
Asia-Pacific Infrastructure Partnership (APIP)

Hosted and supported by:

Hong Kong General Chamber of Commerce (HKGCC)

In an evolving world with an ever-growing population and increasing demands, it is crucial to use resources efficiently and develop innovative business models that maximize resource-efficiency along value chains. Enhancing the sustainability and circularity of APEC economies can lead to enhanced economic development, strengthened social standards, and higher levels of protection for human health and the environment. A circular economy keeps resources in use for as long as possible, extracts the maximum value from them while in use, then recovers and regenerates products and materials at the end of each service life, thus optimizing a full range of environmental and societal outcomes.

Circular economy policies should look to use and reuse materials more productively over their entire lifecycles, as is the case with sustainable materials management policies. Innovations are transforming the way we use and recover materials. For example, new technologies are being developed to convert non-recycled used plastics back into basic building blocks (i.e., monomers) that can be used as the feedstock to make new plastics. Previously difficult to recycle materials are being converted into building materials, roads and consumers goods. However, these new innovative solutions will require support and investment to achieve greater scale. In particular, it is imperative to address the deficit in investment in solid waste management systems and infrastructure in the region's developing economies.

This conference looks to build on previous and ongoing work within APEC and the APEC Business Advisory Council (ABAC) including those within the Asia-Pacific Financial Forum (APFF), Asia-Pacific Infrastructure Partnership (APIP), the APEC Chemical Dialogue, the APEC Ocean and Fisheries Working Group, the APEC Virtual Working Group on Marine Debris, and the APEC Committee on Trade and Investment. Bringing together key stakeholders and experts from government, business, academe and multilateral institutions, it will seek to identify and obtain agreement on practical steps to develop a pipeline of bankable waste management project that can attract private sector investment and participation.¹

¹ This includes implementation of the [APEC Policy and Practice Recommendations to Overcoming Barriers to Financing Waste Management Systems and Reducing Marine Litter](#) which were endorsed by APEC Ministers in 2016 and the recommendation regarding the importance of enabling innovative, transparent funding approaches such as blended funding entities and pay for performance delivery models as outlined in [The Next Wave: Investment Strategies for Plastic Free Seas](#).

AGENDA

Master of Ceremonies: Mr. David Dodwell, Executive Director, The Hong Kong-APEC Trade Policy Study Group Limited

0900-0930 OPENING SESSION

Welcome Remarks

Dr. Aron Harilela

Chairman, Hong Kong General Chamber of Commerce; Alternate Member, ABAC Hong Kong; and Chairman & CEO, Harilela Hotels Limited

Opening Remarks

Ms. Marjorie Yang

Chairman, Esquel Group; and Member, ABAC Hong Kong

Opening Remarks

Mr. Kobsak Duangdee

Chair, Asia-Pacific Financial Forum; Secretary General, Thai Bankers' Association

0930-1100 SESSION ONE: Advancing the Circular Economy through Resource Recovery Management (2RM)

Promoting the circular economy requires changing the narrative from “Waste Management” to “Resource Recovery Management”. While a variety of approaches to managing materials and waste streams need to be considered to deal with different circumstances, infrastructure should be developed that can support a combination of various options including reducing, reusing, recycling, energy recovery, treatment and disposal that leads to a more sustainable use of resources and materials. Using materials sustainably and creating a circular economy involves asking the questions on what 2RM is and when to use different management strategies.

This session will discuss 2RM within the broader context of the circular economy and the required policies, regulations and guidelines for increased reuse, repair, recycling and repurposing. It will also discuss how public-private partnerships can be developed in drop-off locations (DOLs), material recovery facilities (MRFs), municipal solid waste (MSW) supply contracts and tipping fees, and in industrial materials recovery facilities (IWRF), as well as the role that education and communication strategies can play in driving collaboration and innovation for a circular economy.

Moderator:

- Mr. Donald Eubank
Principal, Read the Air

Speakers:

- **The circular economy: Vision, reality and prospects**
Dr. Leiliang Zheng
Associate, Advanced Material, Bloomberg New Energy Finance
- **Changing the narrative: From waste management to Resource Recovery Management**
Mr. Roland Thompson
Head of Asset Management and Operations, Green Power Investment Group

- **Integrated solutions for waste management and recycling: The Hong Kong experience**

Mr. Nigel Mattravers

Director, ALBA Group Asia Limited

- **The role of innovation in developing clean circular economy infrastructure**

Mr. Gen Takahashi

General Manager, Business Development, JFE Engineering Corporation

1100-1115 Coffee break

1115-1230 SESSION TWO: Current Gaps and Challenges in Developing APEC Economies

Despite existing legislation governing the collection and management of household waste (and in some cases action plans addressing marine litter and circular economy) a number of Asia-Pacific economies lack sufficient 2RM infrastructure, resulting in mismanaged municipal waste that enters the environment and the ocean. Various challenges facing governments include those related to enforcement of existing laws and regulations, governance and transparency. Insufficient operating and capital expenditure budgets at the local level, where responsibility for waste collection and management ultimately resides, deter the flow of needed capital to the solid waste management and recycling sector.

This session will discuss the current situation of waste management practices and infrastructure in developing economies and the broader social, cultural, economic and political/policy context. It will also discuss the various stakeholders and participants in the waste management value chain, the challenges that need to be addressed and the way forward for promoting the evolution of current systems toward effective 2RM and realizing the circular economy.

Moderator:

- Mr. Himamauli Das

Senior Adviser, C&M International; and Chief Legal Officer and Senior Vice President, Financial Integrity Network

Panelists:

- Dr. Ryan MacFarlane

Director, C&M International

- Dr. Merrin Pearse

Sustainability Advisor, The Purpose Business

- Ms. Fiona Sykes

Senior Engineer, Resources, Arup Group

- Mr. Michael Harrison

Partner, Ashurst

- Ms. Ying Staton

Head of Corporate Development, Plastic Energy Ltd

- Mr. Charles Goddard

Executive Director, World Ocean Summit; and Editorial Director, Asia Pacific, The Economist Intelligence Unit

1245-1400 Lunch

1400-1530 SESSION THREE: Financing the Circular Economy Infrastructure

New and innovative funding structures are required to crowd in private sector investment and enable additional investors to support environmental objectives achieved through

improvements in solid waste management infrastructure. This session will discuss how to facilitate and accelerate private sector participation in financing 2RM projects in APEC developing economies from a wide range of sources, including impact and ESG investors in addition to traditional investors in infrastructure and the role of multilateral development institutions.

Moderator:

- Mr. Michael Harrison
Partner, Ashurst

Panelists:

- **Project finance**
Mr. Jonathan Drew
Managing Director, Sustainable Finance, Real Assets & Structured Finance, Global Banking Asia-Pacific, HSBC
- **Impact investment**
Mr. Rob Kaplan
Founder & CEO, Circulate Capital
- **ESG investment**
Mr. Makoto Okubo
General Manager, International Affairs, Nippon Life Insurance Company
- **Circular supply chain financing**
Mr. Gabriel Roseman
Co-Founder and Chief Operations Officer, Double Loop Solutions
- **Key requirements for developing successful waste-to-energy infrastructure**
Mr. Yukihiisa Sakata
Senior Consultant, Japanese Business Alliance for Smart Energy Worldwide (JASE-W)

1530-1545 Tea break

1545-1715 SESSION FOUR: Catalyzing Initiatives – From Idea to Action

This conference aims to initiate a process designed to eventually lead to the development of a pipeline of bankable 2RM projects in developing APEC member economies, particularly in those economies that currently face the greatest challenges in managing municipal waste and addressing the problem of marine debris at its source. This process is intended to develop in 3 stages: (a) a meeting of key stakeholders at the international level to agree to collaborate; (b) dialogues at the domestic level between authorities responsible for waste management projects and practitioners/experts from the private sector, multilateral institutions, export credit agencies and specialist institutions; (c) capacity building (training, seminars, advisory services) at the domestic/local level to assist authorities in launching 2RM projects; and (d) launch of projects and financial close.

As the first stage in this process, the conference will invite key public sector stakeholders from developing APEC economies, representatives from multilateral institutions and agencies from advanced economies promoting capacity building in developing economies, and experts from the private sector and investor community to discuss proposals on action plans to initiate the process of building 2RM infrastructure projects through public-private partnership. It is hoped that the discussions in this session will lead to concrete ideas on ways forward among these stakeholders to collaborate in this work and facilitate the dialogues that form the next stage of this process.

Moderator:

- Dr. Julius Caesar Parreñas
Coordinator, Asia-Pacific Infrastructure Partnership; Coordinator, Asia-Pacific Financial Forum; and Senior Advisor, Mizuho Bank Ltd

Panelists:

- Ms. Mia Mary Sebastian
Deputy Executive Director, Public-Private Partnership Center, Republic of the Philippines
- Dr. Cuong Luu Duc
Director General, Viet Nam Institute for Urban-Rural Planning, Ministry of Construction, Viet Nam
- Mr. Kohei Hibino
Program Manager, Kitakyushu Urban Infrastructure, Institute for Global Environmental Strategies (IGES)
- Mr. Crispian Lao
Vice Chair, APEC Virtual Working Group on Marine Debris; and Commissioner and Vice Chairman, National Solid Waste Management Commission, Office of the President, Republic of the Philippines, Private Sector Representative for the Recycling Industry
- Mr. Eugene Sullivan
Principal Investment Officer, Infrastructure and Natural Resources, North Asia, International Finance Corporation (IFC)

1715-1730 CLOSING SESSION

Closing Remarks

Dr. Julius Caesar Parreñas
Coordinator, Asia-Pacific Infrastructure Partnership; Coordinator, Asia-Pacific Financial Forum; and Senior Advisor, Mizuho Bank Ltd