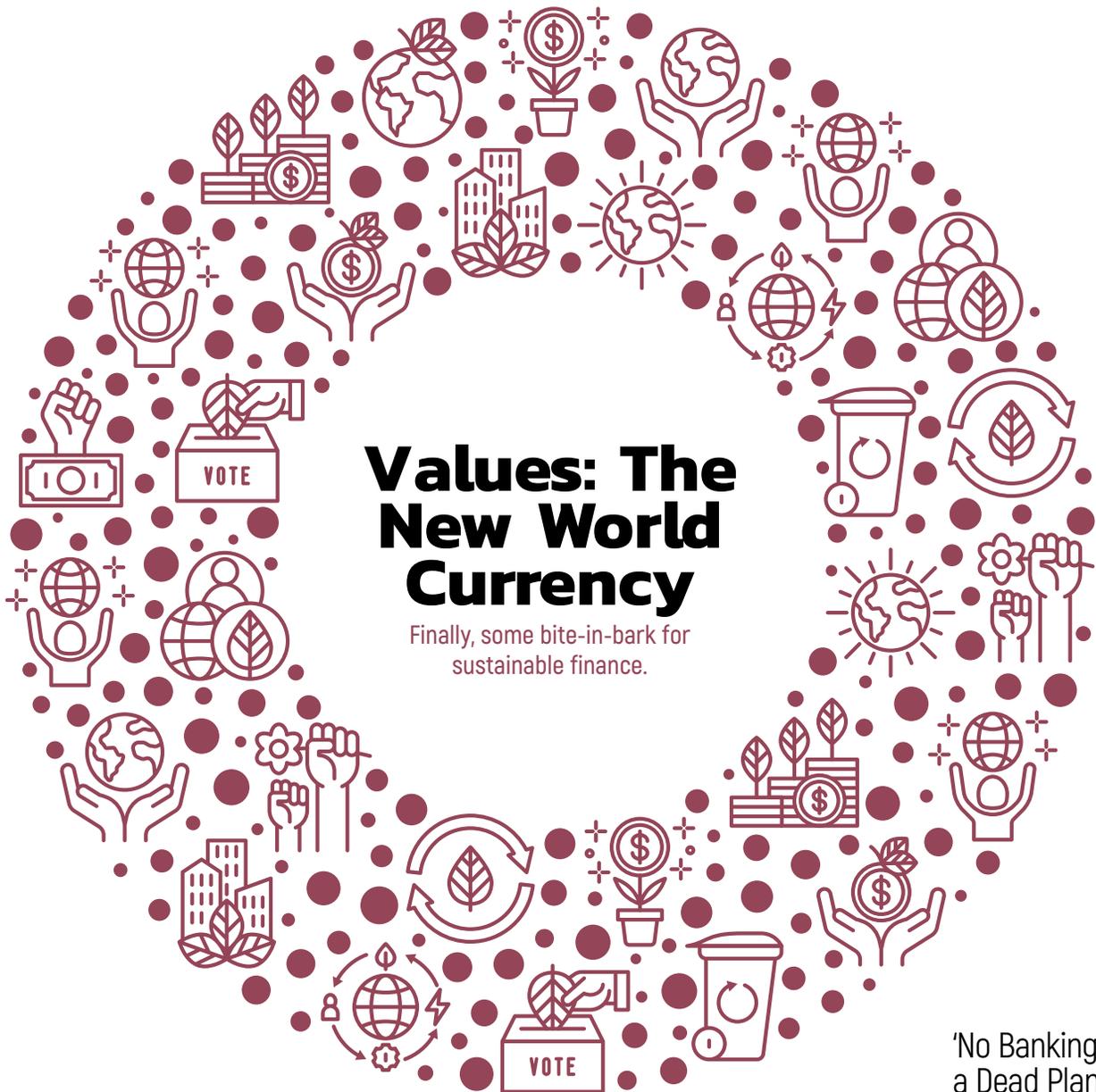


BANKING INSIGHT

IDEAS FOR LEADERS | JUNE 2021

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Values: The New World Currency

Finally, some bite-in-bark for sustainable finance.

'No Banking on a Dead Planet'

**MANY MARKETS,
ONE COMMON
LANGUAGE**

A PUBLICATION OF



**NOVEL
WAYS OF
THINKING IN
FINANCE**

'NO BANKING ON A DEAD PLANET'

by Angela Yap Siew Peng

Ça va bien? Hold your horses.



Minh Cuong
Le Quan

Minh founded the Climate Change Unit at international non-profit, Geres. He subsequently chaired a global carbon-finance cooperative, **DESIGNING ITS UNIQUE FINANCING MECHANISM FOR IMPROVED FINANCIAL INCLUSION** of Asia in the carbon trading market.

French agronomist and sustainability leader Minh Cuong Le Quan has advocated for environmental justice in Asia, Africa, and Europe for close to 30 years.

His award-winning projects are known for putting people and their communities at the heart of market-based solutions. These pioneering ideas have garnered Minh and his team accolades, including the prestigious Clinton Global Initiative Award, the EU Energy Globe Awards, Ashden Awards for Sustainable Energy, and recognition as best-in-class solutions by bodies such as the US Environmental & Protection Agency.

Minh founded the Climate Change Unit at international non-profit, Geres. He subsequently chaired a global carbon-finance cooperative, designing its unique financing mechanism for improved financial inclusion of Asia in the carbon trading market. His perspective that environmental stewardship is inseparable from social justice goals has been presented to international panels, including the carbon market fora and technical bodies of the United Nations

Framework Convention on Climate Change.

As CEO of Staterre, a France-based accelerator for change, he advises companies on transition and climate adaptation strategies. He also lectures on environmental stewardship at French business schools.

We share excerpts from our interview with the climate expert.

Q *Achieving net-zero by 2050 under the Paris Agreement calls for decarbonising our planet in the next 30 years – companies must do away with fossil fuels and other sources of emissions or match every tonne of carbon dioxide (CO₂) emission with a ton removed from the atmosphere. What challenges will industries, including banking, face en route to sustainability?*

The financial sector must wake up to the realisation that we are in the midst of a collapse.

Net-zero pledges have become the norm, but for me, it's not a sufficient target.

Net-zero means that in 30 years, I'll





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