



Financial Engineering of Climate Investment in Developing Countries

Nationally Appropriate Mitigation Action and How to Finance It
Søren E. Lütken

Pub Date: June 2014
Binding: Hardback
Price: £90 / \$99
ISBN: 9781783080182
Extent: 174 pages
Size: 229 x 152mm / 9 x 6
Illustrations: 20+ tables and figures

Category: POLITICAL SCIENCE / Public Policy / Environmental Policy
BISAC code: POL044000
BIC code: RND
Rights Held: World

This title is also available as an ebook

Description

This book gives the first no-nonsense, hands-on account of the financing principles and perspectives for Nationally Appropriate Mitigation Actions against climate change.

'Green Climate Fund and donors take note!' —Ash Sharma, Vice President, Carbon Finance and Funds, Nordic Environmental Finance Corporation

'Lütken's book gives an excellent overview of the state of NAMAs as well as a fine analysis of the challenges ahead. Its strength lies in his focus on financial engineering, which can contribute to both reducing costs of desirable initiatives and tapping the existing financial system with known agents and finance products.' —Jan Vassard, Deputy CEO, Danish Export Credit Agency (EKF)

'Lütken addresses the challenge of NAMA financing head-on and rightly stresses that there is no "magic bullet". Development practitioners and climate policy developers alike will find lots of food for thought in this book.' —Axel Michaelowa, Senior Founding Partner, Perspectives GmbH

The Nationally Appropriate Mitigation Action (NAMA) is the new kid on the block in the battle against climate change. The NAMA is the most decisive instrument devised to address the fact that today the only source of growing emissions are the world's developing countries. But as it is based purely on voluntarism it crucially depends on financing models that can lift the concept off the ground. This book provides the first insights as to how this concept can deliver on its promise – and challenges some of the fundamental mantras in international climate change collaboration.

Readership: This book would be useful to NAMA developers in developing countries and desk officers in financial and environmental institutions.

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About the Author

Søren E. Lütken is a senior adviser at the UNEP Risø Centre located at the Danish Technical University, and is deeply involved in the thinking behind NAMAs. He is involved in NAMA financing research and in its development, and has edited the UNFCCC Secretariat's first official guidance on NAMAs. He has worked in specific environmental project finance since the 1990s and is involved in continuous project financing advice and analysis for renewable energy and energy efficiency projects, including carbon finance. A business-minded public servant with extensive experience from developing countries from a long career in the Danish diplomatic service, Lütken's unique background allows him to combine private sector experience with public sector approaches.

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