



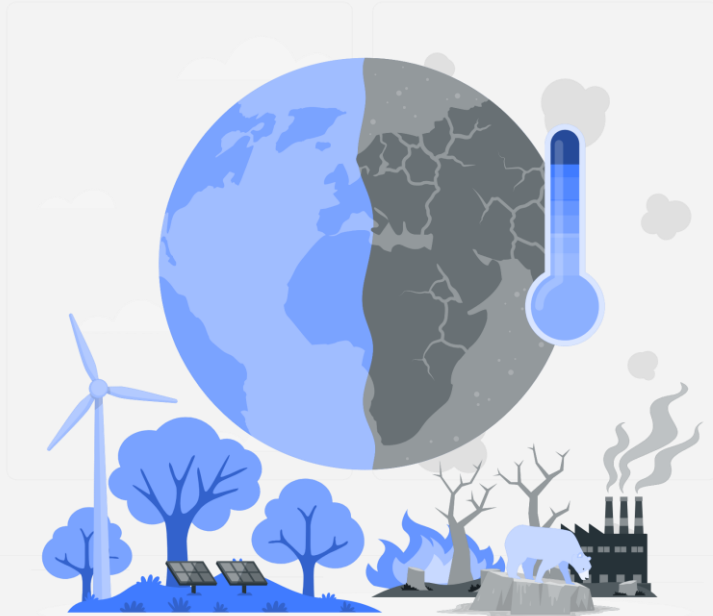
CFNT

Climate Finance Network Thailand

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June 2024

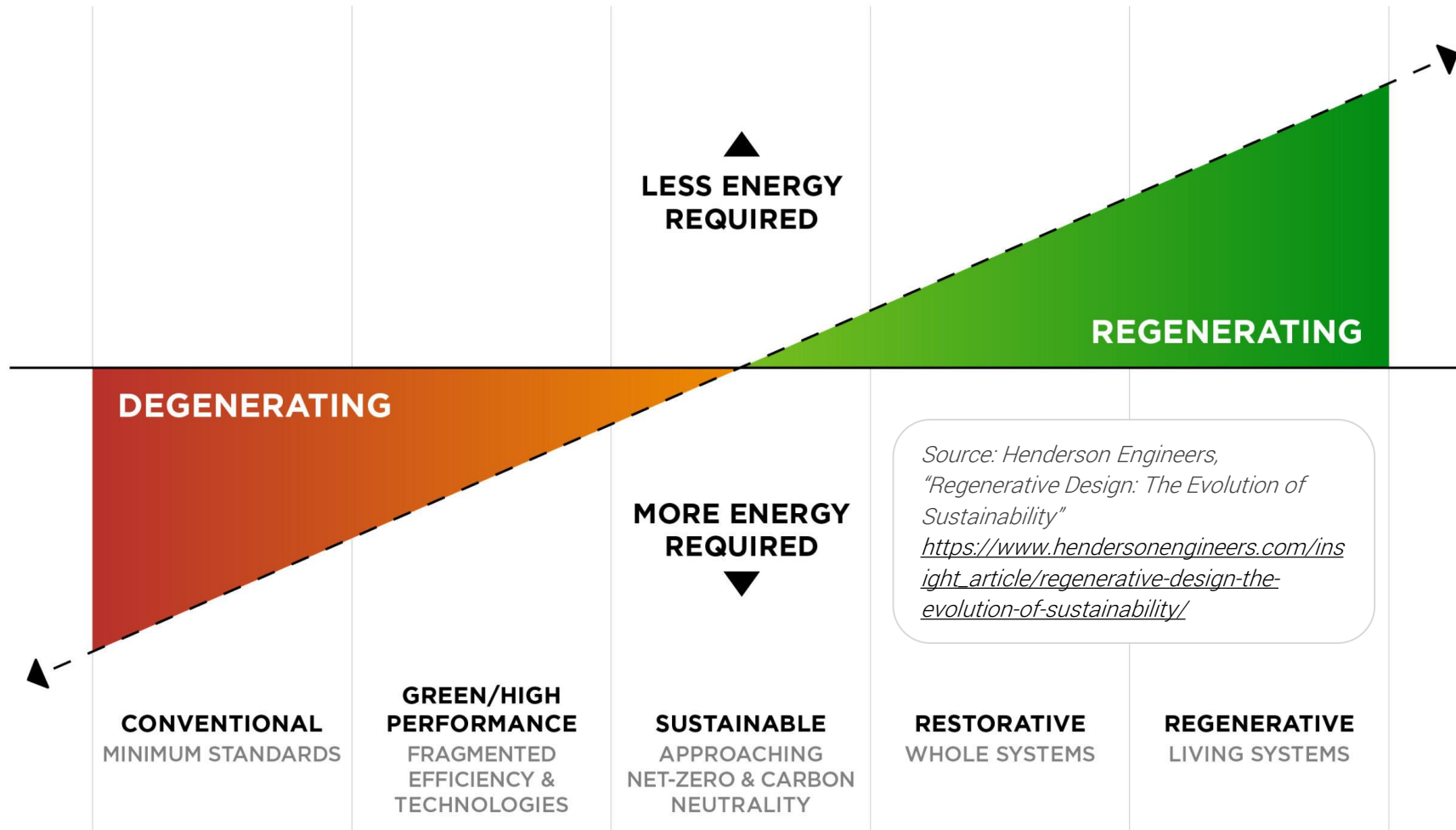
Who are we?



Established in 2024, the **Climate Finance Network Thailand (CFNT)** is a think tank and a network of like-minded individuals headquartered in Bangkok, devoted to propelling **sustainable financial practices** and assisting in Thailand's transition toward **a low-carbon economy** in line with **1.5°C** climate target.



It's no longer enough to be "less bad"



LANDSCAPE OF CLIMATE FINANCE IN 2021/2022

Global climate finance flows along their life cycle in 2021 and 2022. Values are averages of two years' data to smooth out fluctuations, in USD billions



SOURCES AND INTERMEDIARIES

Which type of organizations are sources or intermediaries of capital for climate finance?

INSTRUMENTS

What mix of financial instruments is used?

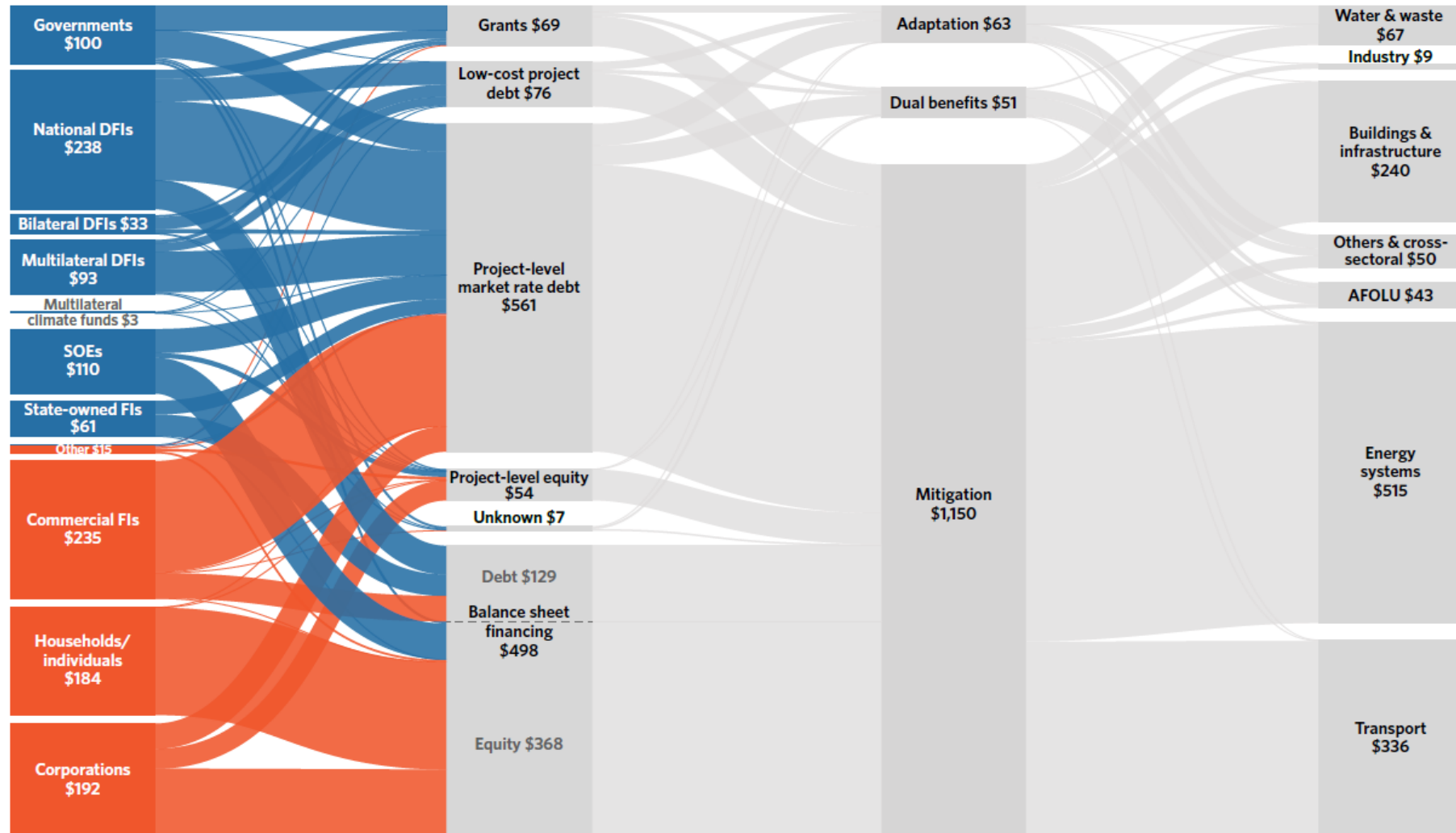
1.27 TRILLION USD ANNUAL AVERAGE

USES

What types of activities are financed?

SECTORS

What is the finance used for?

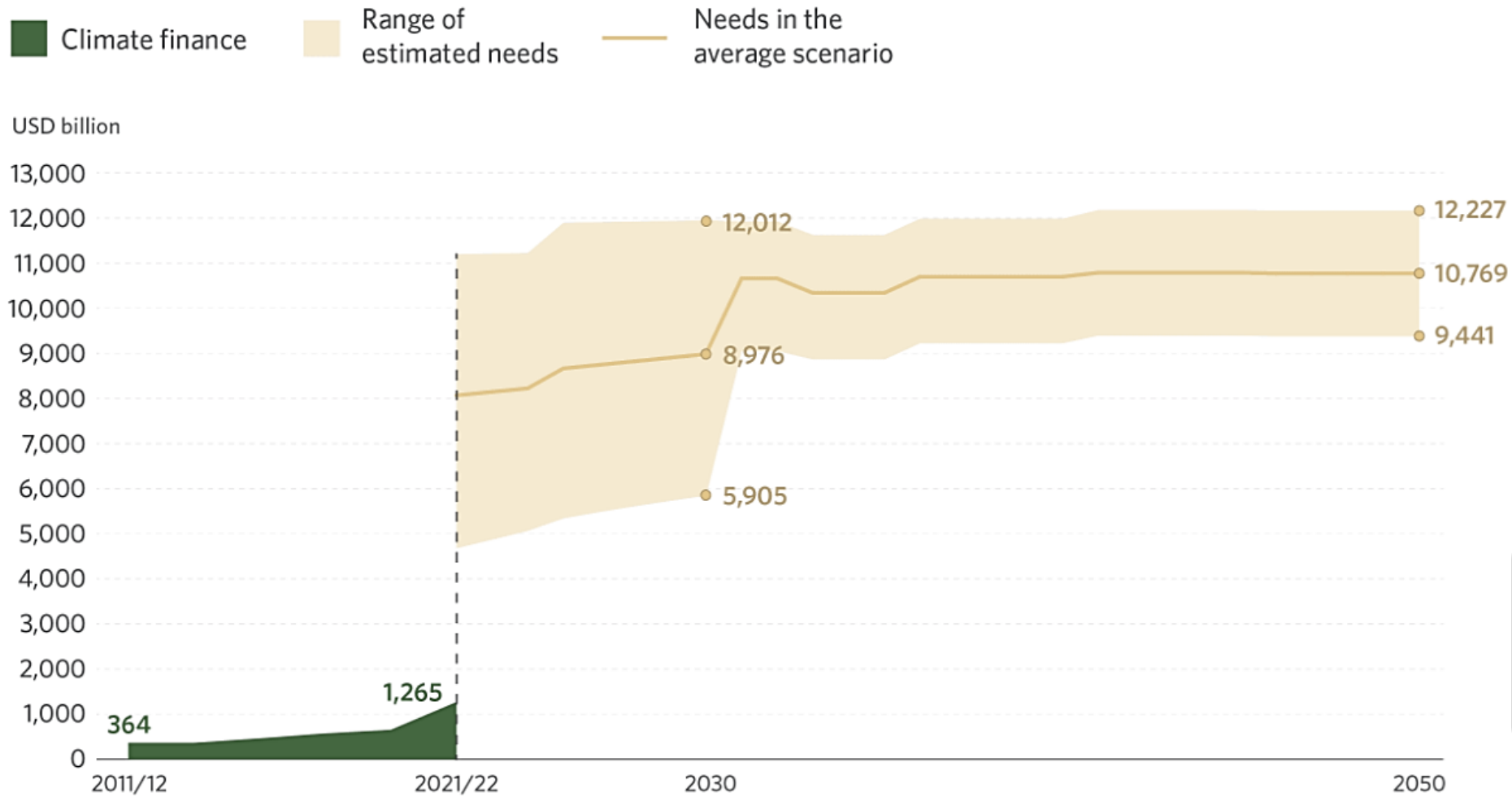


Public Private

"Other" public sources include export credit agencies and unknown public funds
 "Other" private sources include institutional investors, funds, and unknown

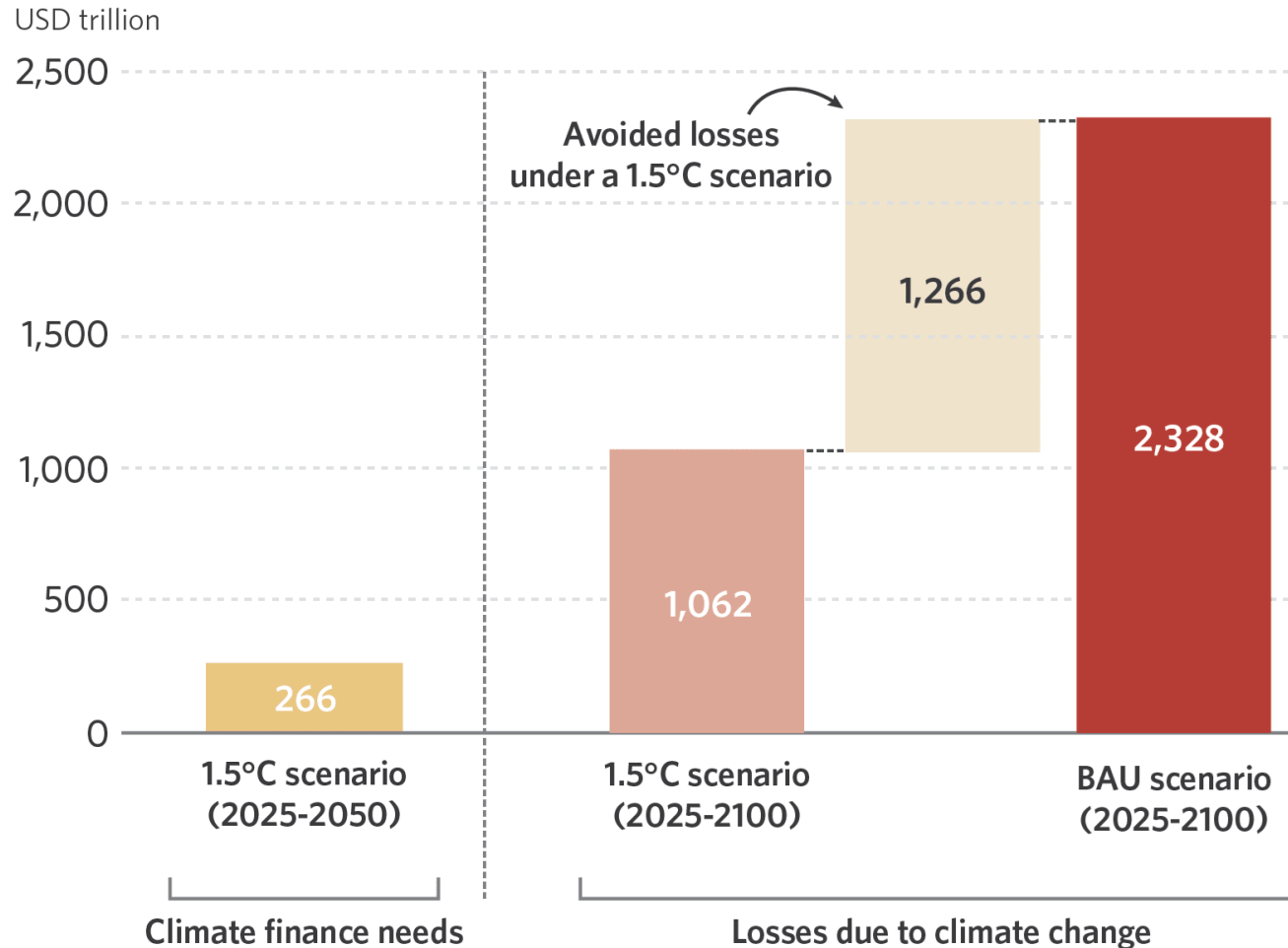
Source: Climate Policy Initiative, Global Landscape of Climate Finance 2023
<https://www.climatepolicyinitiative.org/publication/global-landscape-of-climate-finance-2023/>

5X annual increase required



Source: Climate Policy Initiative, Global Landscape of Climate Finance 2023
<https://www.climatepolicyinitiative.org/publication/global-landscape-of-climate-finance-2023/>

Not as expensive as the **Cost of inaction***



*Note: Excluding capital losses caused by stranded assets, losses to nature and biodiversity, and social costs from increased conflict and human migration that cannot yet be reasonably costed (CPI, 2023)

Source: Climate Policy Initiative, *Global Landscape of Climate Finance 2023*
<https://www.climatepolicyinitiative.org/publication/global-landscape-of-climate-finance-2023/>

Some of what we need more in Thailand

1

An ambitious
**fossil
phaseout**
plan

2

A better
reckoning (and
quantifying!) of
transition risks

3

A better balance between
**mandatory & voluntary
mechanisms**, especially
carbon pricing and credible
'green' standards

4

Tackling '**state
capture**' by
incumbent
interest groups

5

High-
quality
**carbon
credits**

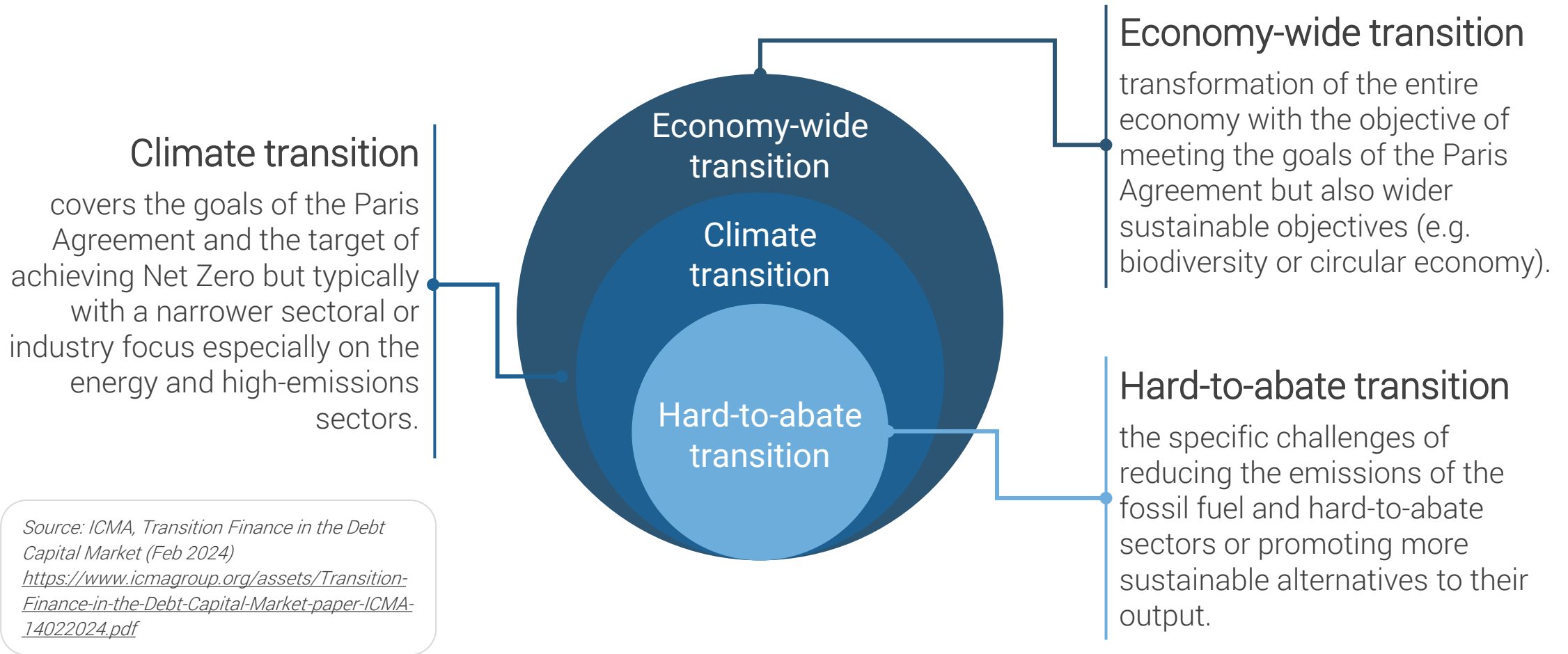
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Breadth and depth of
**climate adaptation
mechanisms**, especially for
the most vulnerable groups

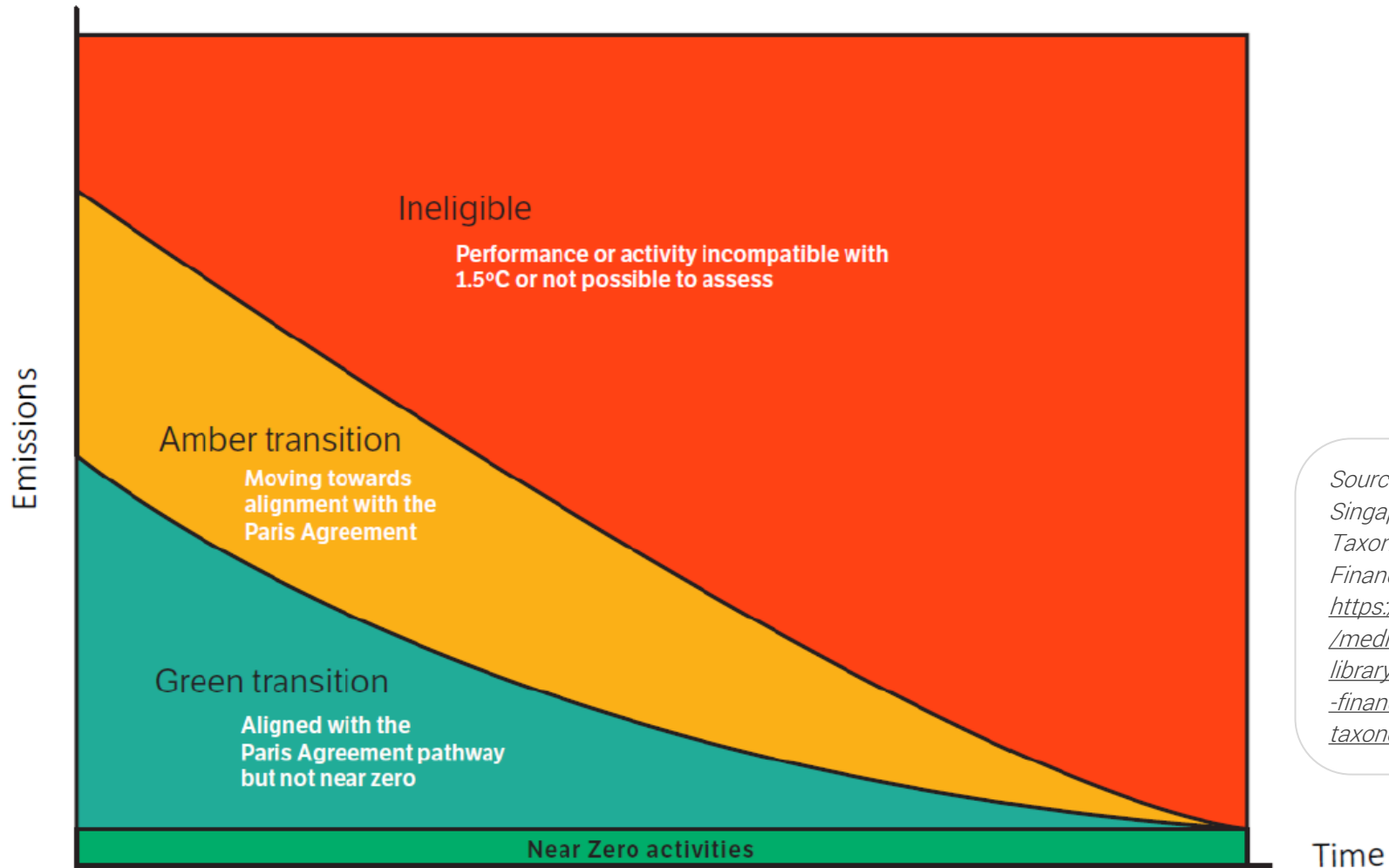
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Exploration of potentially beneficial
**international climate finance
mechanisms** – e.g. Loss and Damages Fund
(set up post COP27), Just Energy Transition
Partnerships (or a similar program)

Net zero: no go without transition finance



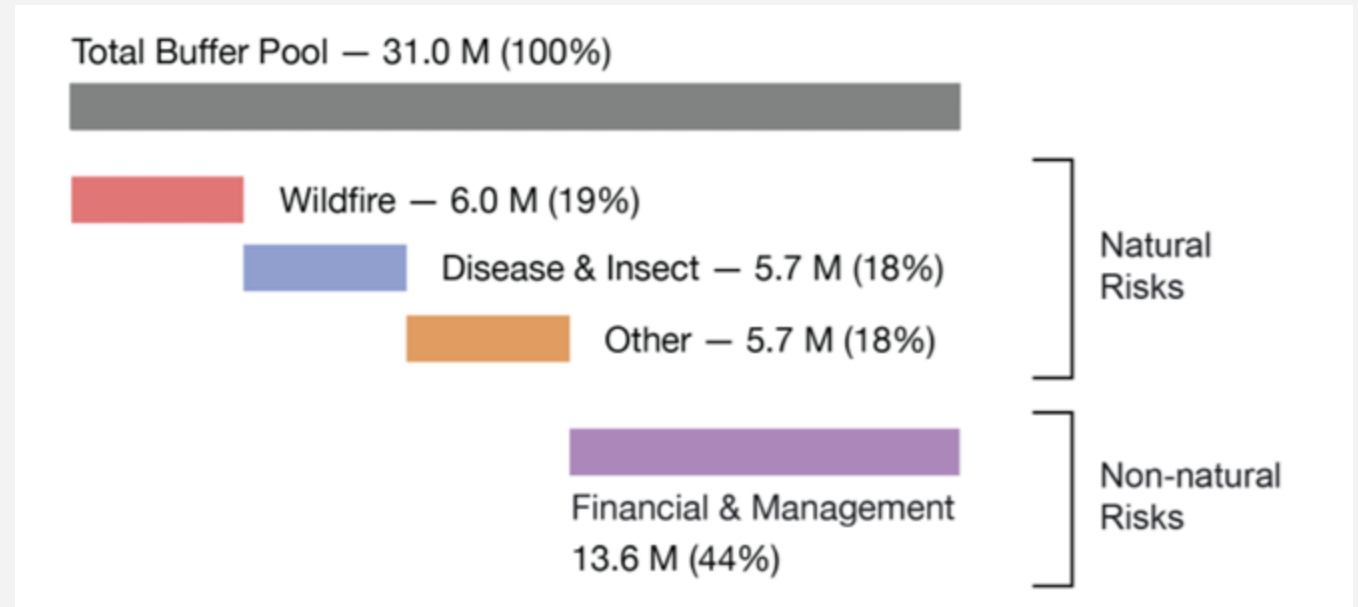
Standards as guides for 'transition plans'



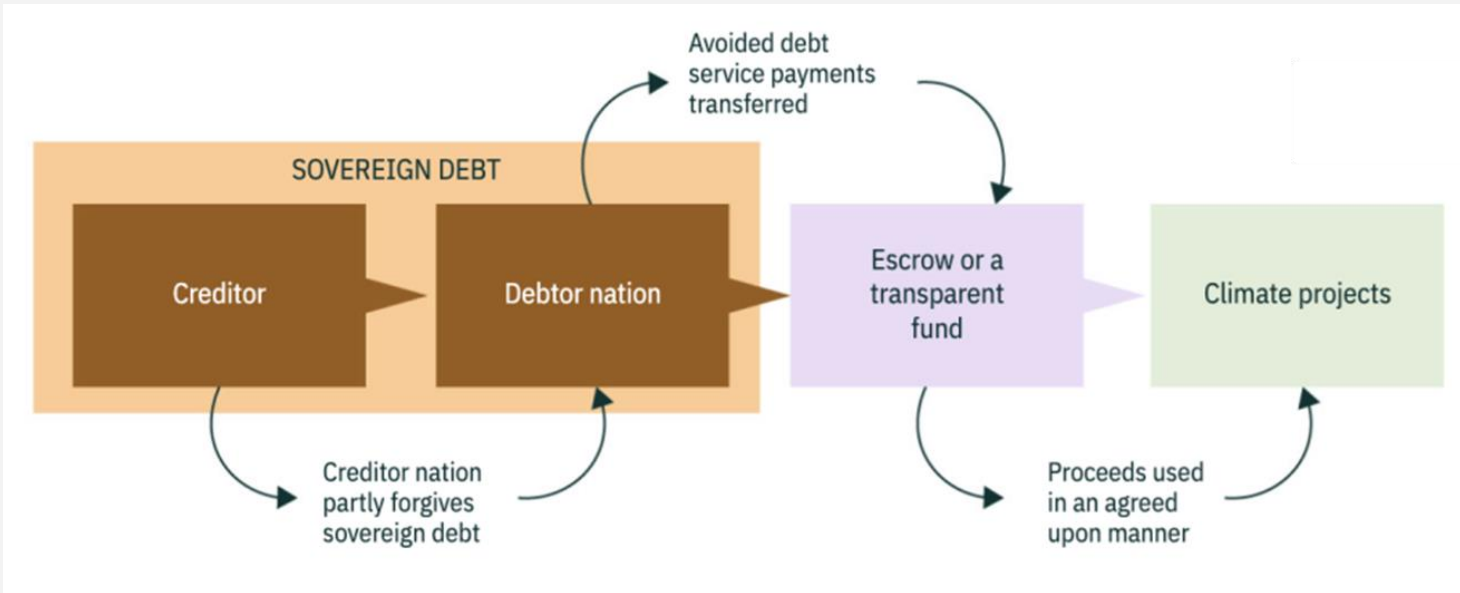
Source: Monetary Authority of Singapore (MAS), Singapore-Asia Taxonomy for Sustainable Finance (Dec 2023)
<https://www.mas.gov.sg/-/media/mas-media-library/development/sustainable-finance/singaporeasia-taxonomy-dec-2023.pdf>

Example 1: Forest carbon buffer pool?

Source: Badgley et. al., California's forest carbon offsets buffer pool is severely undercapitalized (Apr 2022)
https://www.researchgate.net/publication/360315168_California's_forest_carbon_offsets_buffer_pool_is_severely_undercapitalized



- Badgley et. al. (2022) found that wildfires in California depleted almost 1/5 of its forest carbon buffer pool in less than 10 years – 95% of total contribution set for fire risks for over 100 years.
- Damaging wildfires and underpaid firefighters -> **time to require a similar buffer pool requirement for carbon credit in Thailand?**



Example 2: Farmer debt for climate swap?

Could we adopt the **debt-for-climate swaps** used in sovereign debt for Thai farmer borrowers, to address the 'triple crisis' of climate vulnerability + debt distress of farmers, and shrinking fiscal space of the Thai government?

Source: IMF, Debt-for-Climate Swaps: Analysis, Design, and Implementation (Aug 2022)
<https://www.elibrary.imf.org/view/journals/001/2022/162/article-A001-en.xml>

Our Mission

Catalyzing
impactful climate
finance in Thailand



How will we do it?



Solution-based research



Stakeholder engagement

reaching out to regulators, parliamentarians, private sector, and civil society



Network building with like-minded people – hopefully YOU!

Our team



**Sarinee
Achavanuntakul**

Executive
Director



**Rapeepat
Ingkasit**

Head of
Research



**Gene
Wangtrakuldee**

Outreach
Manager



**Kongpob
Areerat**

Communication
Manager



**Nawaphat
Junkrajang**

Researcher

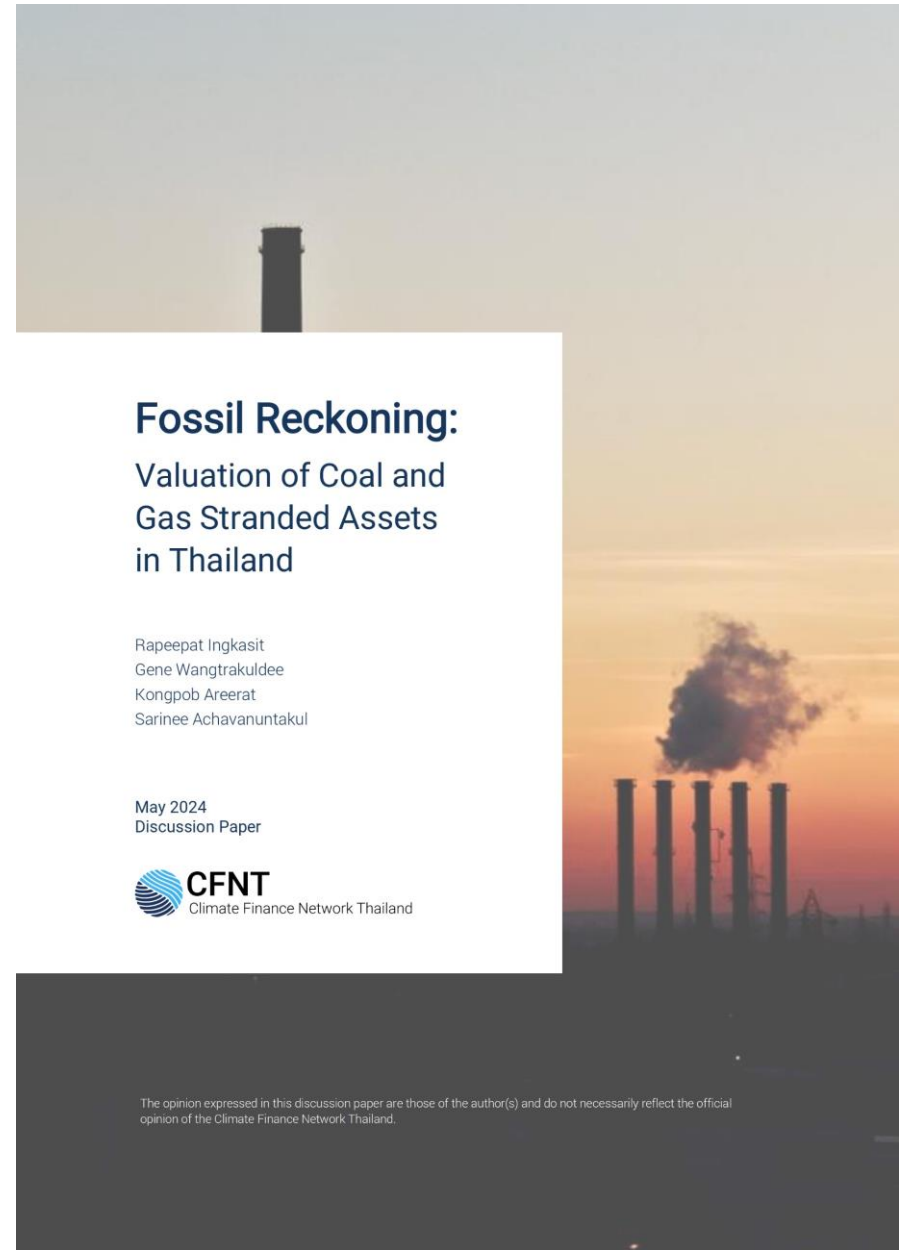


**Piraya
Rodthong**

Office
Coordinator

Our first research paper!

Published May
2024



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