

Climate Risks, Corporate Action & Green Finance: The recent "bomb cyclone" which caused historic low temperatures in the US is a clear reminder that as we step into 2018, addressing climate and water risks must be on the top of our new year's resolutions. So, this January we review topics that urgently need our attention and action that we can build on. A recent World Bank report shows just how impactful droughts are with economic costs up to 4 times that of floods. We sat down with one of its authors, Damania, to find out more. In China, droughts and floods in 2016 resulted in 44 million tonnes of crop failure. Check out our 5 facts. As for business, it's a positive start to the year with CDP's Lamb sharing key findings from their 2017 Global Water Report. Then, we hear from ITP's Hughes on their recently announced vision and goals for 2030 and their alignment with the SDGs. On the investor front, see Dr Guo of SynTao Green Finance key takeaways from the 5th China SIF conference. However, Professor Asit and Hartley caution us that infrastructure investments often have overstated economic benefits. China is starting 2018 on the right foot with both the Water Pollution Prevention and Control Law and the new Environmental Protection Tax Law in force as of the first of January. Let this inspire us to be as ambitious in our actions this year.



EDITORIAL 🌱

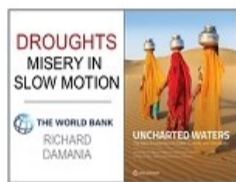
Climate Risks, Corporate Action & Green Finance: The recent "bomb cyclone" which caused historic low temperatures in the US is a clear reminder that as we step into 2018, addressing climate and water risks must be on the top of our new year's resolutions. So, this January we review topics that urgently need our attention and action that we can build on.

Droughts is definitely a topic in need of more attention. A recent World Bank report shows just how impactful they are with economic costs up to 4 times that of floods. We sat down with one of its authors, Richard Damania, to find out more. In China, droughts and floods in 2016 resulted in 44 million tonnes of crop failure. Check out our 5 facts to get the latest info and see which regions are most at risk.

As for business, it's a positive start to the year with CDP's Cate Lamb sharing key findings from their 2017 Global Water Report, which includes a 41% increase in companies disclosing and a record number of corporates achieving an 'A' score. Then, we hear from the International Tourism Partnership's Fran Hughes on their recently announced vision and goals for 2030, which are aligned to the SDGs.

On the investor front, it is clear from the recent 5th China SIF Conference that China is making advances in green finance. See Dr Guo Peiyuan's of SynTao Green Finance - a co-host of the event - three key takeaways. However, Professor Asit Biswas and Kris Hartley from the Lee Kuan Yew school for Public Policy in Singapore caution us that infrastructure investments may not always transform an economy and often have overstated economic benefits.

China is starting 2018 on the right foot with both the Water Pollution Prevention and Control Law and the new Environmental Protection Tax Law in force as of the first of January. Let this inspire us to be as ambitious in our actions this year.



DROUGHTS: MISERY IN SLOW MOTION

Floods and storm surges are sensational disasters but the World Bank's new report shows droughts can actually be more impactful. We sat down with their Damania to find out more

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5 FACTS ON CROP FAILURES DUE TO WATER RISKS

In 2016 China suffered 44 million tonnes of crop failure due to droughts and floods. Check out our 5 facts to get the latest info and see which regions are most at risk

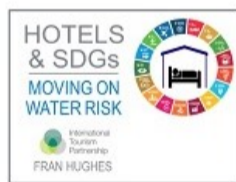
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COMPANIES ARE TAKING WATER SECURITY SERIOUSLY – HERE'S HOW

CDP's Lamb shares key findings from their 2017 Global Water Report, including a 41% increase in companies disclosing. Is putting an internal price on water next?

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HOTELS & SDGs: MOVING TOGETHER ON WATER RISK

Forward thinking companies are re-aligning their strategies with the SDGs and so is the hotel sector. ITP's Hughes on their recently announced 2030 vision and goals

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KEY TAKEAWAYS FROM THE 5TH CHINA SIF CONFERENCE

The 5th China SIF was just held. See Dr Guo of SynTao Green Finance, a co-host of the event, three key takeaways; including the first ESG Chinese equity index

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CHINA'S GREEN PLANNING FOR THE WORLD STARTS WITH INFRASTRUCTURE

China can exert greater external influence through infrastructure but Prof Biswas & Hartley caution against it citing financial & environmental risks. See more

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TAPPING IN 🚰

Government

- State Council: [Regulation on the Implementation of the Environmental Protection Tax Law](#)
- General Office of the State Council, General Office of the CPC: [Implementing the Lake Chief Mechanism](#): fully promote mechanism by end of 2018
- General Office of the State Council, General Office of the CPC: [Regulations on Off-Office Auditing of Officials' Natural Resources Assets \(Trial\)](#): establish natural resources assets data sharing platform
- NDRC: [Construction Plan for the National Carbon Emissions Trading Market \(Power Generation Industry\)](#): carbon emission trading system to start with the power sector
- NEA: [Establishment of Market Environment Monitoring and Evaluation System to Guide the Healthy and Orderly Development of Photovoltaic Industry](#): evaluation results to be important criteria in policy adjustment

Reports

- World Bank: [Uncharted Waters: The New Economics of Water Scarcity and Variability](#)
- CDP: [A Turning Tide: Tracking corporate action on water security](#)
- adelphi, CAREC: [Rethinking Water in Central Asia: The Costs of Inaction and Benefits of Water Cooperation](#)
- IEEFA: [China 2017 Review: World's Second-Biggest Economy Continues to Drive Global Trends in Energy Investment](#)
- IWA: [Wastewater Report 2017: The Re-Use Opportunity](#)
- UNEP: [Towards a Pollution-Free Planet](#)

Interest

- Revised Water Pollution Prevention and Control Law now in effect
- Revenue from environ protection tax to be allotted to local govts
- >35,600 environ violations investigated in Jan-Nov 2017; up >102% y-o-y
- 29,000 co's fined RMB1.43bn in largest environ inspection
- Shandong: officials criticised for evading capacity cuts
- NRDC & IPE launch "Green Supply Chain Map"
- Apple investigated by France for 'planned obsolescence'

Hot on Weibo:

- Clean-up operation after pigs' blood turns river red in Hunan



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