

# TRADE, CLIMATE CHANGE AND DEVELOPMENT MONITOR

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## OPINION IN LEAD

### Geopolitics raises ugly head in life-and-death struggle

That the world is an iniquitous place is no profound statement. Yet, it is still shocking to see people dropping dead from COVID by the hundreds per hour because sufficient production of vaccines and their equitable distribution could not be ensured even as finger-pointing and geopolitically motivated rabble-rousing were in full display over the last year.

Estimates have it that at least 70 percent of the world's population must be vaccinated to achieve herd immunity. COVAX, the global arrangement aimed at ensuring fair and equitable access to COVID-19 vaccines for all, has a target of vaccinating 20 percent of the global population—and even that is appearing to be a tall order. According to a [Duke University study](#), as of mid-January, 60 percent of the more than seven billion vaccine doses purchased globally had gone to high-income countries, which represent only 16 percent of the world's population. More than [75 percent of vaccines worldwide have been administered in just 10 countries](#). The World Health Organization (WHO)'s Director-General, Tedros Adhanom Ghebreyesus, has described the vaccine crisis as a "scandalous" inequity....

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## REPORT

If the world is to meet the climate change, biodiversity, and land degradation targets, it needs to close a US\$4.1 trillion financing gap in nature by 2050. The current investments in Nature-based solutions amount to US\$ 133 billion – about 0.10 percent of global GDP, most of which comes from public sources, according to the latest report by the United Nations Environment Program (UNEP).

The new "State of Finance for Nature" report assesses how much public and private investment is being directed towards nature-based solutions and provides insights into the extent to which governments, businesses and financiers are "walking-the-talk". Looking to the future, investment in nature-based solutions ought to at least triple in real terms by 2030 and increase four-fold by 2050 if the world is to meet its climate change, biodiversity and land degradation targets. This acceleration would equate to cumulative total investment of up to US\$ 8.1 trillion, and a future annual investment rate of US\$ 536 billion.

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# State of Finance for Nature

Tripling investments in nature-based solutions by 2030



## NEWS



### Despite bumper wheat crop Pakistan still not food secure

This season Pakistan country has reaped an all-time high wheat output but the country is far from achieving its food security.

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### India, S Africa, 60 others propose 3-year IPR waiver

The 62 co-sponsors of a proposal seeking patent waivers on Covid-19-related medical products have suggested a three-year waiver period.

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### 'Climate change to cost Pakistan \$3.8bn yearly'

The increase of 2.5°C in temperature over the next two decades may cause Pakistan to face economic losses up to US\$3.8 billion annually.

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### India's investment grade status hanging by a thread

India's devastating COVID-19 crisis is making investors question more than ever whether after years of debt accumulation and patchy progress on reforms.

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### Nepali factories face shortages of raw materials

Factories in western Nepal are having a hard time getting raw materials to keep their machines running, and they say they are alarmingly low on inventory.

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### UK and India announce US\$1.4bn private sector investments

The United Kingdom and India have announced US\$1.39 billion of private-sector investment and have committed to seeking a free trade deal.

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## B'desh apparel makers demand duty-free raw material import

Bangladesh's apparel and textile makers have urged the government to allow duty-free import of all raw materials, including different types of fibres for the clothing sector.

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## Global investors flock to China

China has successfully navigated the economic fallout from COVID-19 pandemic and became the top investment destination worldwide.

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## NEA starts importing electricity from India at competitive rate

Nepal Electricity Authority (NEA) has started purchasing electricity directly from the Indian Energy Exchange market at competitive rates.

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## Publication

### Trade policy coherence and coordination in Nepal An exploratory assessment

SAWTEE's latest Working Paper 'Trade policy coherence and coordination in Nepal: An exploratory assessment' is an exploratory assessment of the coherence of policies, strategies and laws that have a bearing on Nepal's international trade, and the mechanism and extent of coordination between government agencies and between the government and the private sector in trade-related decision making, including policy formulation and implementation. It outlines possible measures for achieving policy coherence and improved inter-agency coordination.

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