



A Word From the Minister for the Environment and Territory of Italy

Integrating the environmental dimension into development strategies, and recognizing the positive and necessary role played by private companies and the business community in order to combine economic growth and protection of the environment have been the starting point for the activities of the Ministry for the Environment and Territory of Italy in the past few years.

Global climate change is undermining our ability to sustain the development gains made over the past decades. The Intergovernmental Panel on Climate Change suggests that, no later than 2025-2030, carbon dioxide emissions must be reduced by at least 50% compared with 1990 levels. An extraordinary effort in terms of research and innovation is required to reduce the “carbon intensity” of the economy worldwide. This cannot be achieved without a commitment by all countries to cooperate across borders in developing and disseminating clean and efficient technologies.

In this perspective, carbon finance is emerging as a valuable tool to improve the viability of, and to catalyze, clean technology investments. It is also tangible proof of our commitment to the concept of the “environment as a driving force for development”.

The Ministry for the Environment and Territory of Italy views the Italian Carbon Fund (ICF) as a means to promote the protection of the global environment, by leveraging substantial investment in clean technologies in host countries, acquiring and disseminating carbon finance experience, while meeting some of our emission reduction obligations in a reliable and economical way. And in the same spirit we are also partners with the World Bank in the Community Development Carbon Fund and the BioCarbon Fund.

We are convinced that the ICF will promote and facilitate Italian industry’s engagement in the emerging carbon market by providing knowledge about maximizing project-based opportunities for cost-effective acquisition of emission reductions and clean technology transfer.

We will stimulate the direct participation of Italian industry in the ICF because we believe that the ICF provides an economic and secure vehicle for acquiring emission reductions needed for compliance with international and domestic greenhouse gas emission regulations.

Altero Matteoli,
Minister for the Environment and Territory of Italy