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Environmental

The European Court of Human Rights ruled that Switzerland violated its citizens' human rights by failing to protect them from climate change's effects, setting an important precedent for future lawsuits. The judgment came after elderly Swiss women alleged that Switzerland was not cutting planet-warming emissions fast enough to prevent climate disasters. The ruling does not impose sanctions on the Swiss government, but provides a basis for seeking penalties in national courts.

India's Supreme Court has expanded the "right to life" to include protection against climate change's adverse effects, stating that a clean environment is essential for this right to be fully realized. The ruling emphasizes the impact of climate change on air pollution, disease, food security, and underserved communities' ability to adapt. The Court's statement was issued in connection with a case concerning protecting endangered birds from losing their habitat as the result of power transmission lines.

Regulation and Reporting

The Sustainability Standards Board of Japan (SSBJ) has issued proposed Sustainability Disclosure Standards, aligned with those issued by the International Sustainability Standards Board (ISSB). The SSBJ has incorporated all the requirements in the ISSB's standards, adding certain jurisdiction-specific options as well. The exposure drafts are now open for consultation through July 31, 2024.

The European Parliament has passed a new EU certification scheme for carbon removals, aiming to boost high-quality removals and combat greenwashing. The legislation, which covers various types of carbon removals, seeks to enhance the EU's ability to quantify, monitor, and verify such activities to counter greenwashing and help achieve EU climate neutrality by 2050. The law will now be sent to the EU Council for adoption.

The SEC voluntarily stayed its new climate rules, pending the resolution of the legal challenges to the rule that are pending in the Eighth Circuit Court of Appeals. The SEC, which stated that it would vigorously defend the rules, said that the stay would avoid regulatory uncertainty and allow the court to focus on deciding the issue on the merits.

Investing

Standard Chartered, KPMG, and the United Nations have launched a roadmap to boost climate adaptation funding before COP29. The Guide for Adaptation and Resilience Finance outlines eligible financeable activities (such as climate-resilient crops, water conservation, and natural flood protection) and offers a practical roadmap for investment. Supported by over 20 institutions and NGOs, this initiative aims to mobilize private finance for climate adaptation and resilience, especially in emerging markets.

[Despite pledges by the G7 to stop financing fossil fuel projects overseas, the world's biggest economies, including Canada, Japan, and South Korea, have reportedly continued to invest billions of dollars in such projects in developing nations.](#) The G20 countries, along with multilateral development banks, spent \$142 billion on fossil fuel developments in developing countries from 2020 to 2022, with gas projects receiving the most funding. This represents \$38 billion more than was invested in clean energy initiatives in developing nations during the same period. Despite a decline in coal financing, funding for oil and gas projects has remained strong.

Resources & Membership

[Are you interested in joining a community of sustainable finance leaders – if so, click here to apply to join Finpublica.](#) Benefits to membership, which is currently complimentary, include:

- Active participation in a community of more than 300 current and emerging global finance leaders interested in sustainability and impact investing;
- Invitations to a variety of exclusive expert panels on such topics as the Intersection of ESG and Blockchain, Making an Impact with Impact Investing, Navigating between Pro- and Anti- ESG Regulatory Actions, and Public-Private Clean Energy Partnerships;
- Admittance to members-only salons, discussions, and networking sessions;
- Access to the newest curated sustainability research and news; and
- The opportunity to participate in member-led initiatives and working groups.

[Columbia Business School's 2024 Climate Business & Investment Conference -- Climate Tech for Net Zero --](#) will offer insights from investors, businesses, and researchers on emerging climate technologies and policies to efficiently drive decarbonization. Hear from the frontiers of economically strategic climate innovation. This strategic mix of experts has been curated to help navigate the climate tech landscape for smarter investment and business decisions toward an efficient net zero future. You can reserve your spot for this event live on April 19, 2024 in NYC (or register to receive a recording) [here](#).

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