Comitte: ECONOMIC AND FINANCIAL AFFAIRS COUNCIL (ECOFIN)

Topic: ECONOMIC EFFECTS OF CLIMATE CHANGE AND SUSTAINABLE DEVELOPMENT STRATEGIES

China, located in East Asia, is the world’s most populous country and has the second-largest economy. Its capital is Beijing, and major cities include Shanghai and Guangzhou. With a history spanning thousands of years, China is known for its ancient civilization, innovations like paper and gunpowder. Today, China is a one-party communist state, with rapid economic growth driven by manufacturing and technology. It leads in industries like e-commerce, AI, and space exploration. China’s diverse landscapes range from deserts to mountains and forests, and its culture includes Confucianism, Buddhism, and rich traditions in art and cuisine. Despite its economic success, China faces challenges like pollution, human rights concerns. It has made significant strides in education and healthcare, although disparities exist between urban and rural areas. China's currency is the **Renminbi (RMB),** with the main unit being the **yuan** (¥). The People's Bank of China plays a major role in global trade.

China is the world's largest emitter of greenhouse gases, largely due to its heavy reliance on coal for energy, rapid industrialization, and high population. However, it has also made significant investments in renewable energy, such as solar and wind power, and is working on reducing emissions through policies like carbon trading and green technology development. Despite this, China's ongoing economic growth and energy demands present challenges for its climate goals. China is investing in renewable energy, such as solar and wind power, and has committed to reaching carbon neutrality by 2060. It is also implementing policies like carbon trading, improving energy efficiency, and reducing reliance on coal. China cooperates with other countries on various global issues, including climate change, trade, and infrastructure development. It is a key player in the Paris Agreement, working on emission reductions. Through initiatives like the **Belt and Road Initiative**, China supports infrastructure projects in developing countries. It also engages in trade agreements and diplomatic relations with nations worldwide, although it faces tensions over issues like trade practices and human rights.

China is taking significant steps to combat climate change and implement sustainable energy solutions. It aims to peak carbon emissions by 2030 and achieve carbon neutrality by 2060. The country is making substantial investments in renewable energy, particularly increasing its capacity in solar, wind, and hydroelectric power. The production and use of electric vehicles (EVs) are being encouraged, with rapid expansion of charging infrastructure. Energy efficiency is being enhanced through clean production technologies in the industrial sector, and carbon trading is being implemented through carbon markets to reduce emissions. Additionally, investments are being made in future clean energy sources, such as hydrogen energy, to transition to a greener energy system. Moreover China is also addressing strategies like adopting a **circular economy**, advancing **clean technologies** in heavy industries, expanding **hydropower** and **geothermal energy**, and promoting **green buildings**.

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