
2060

“ ”

F810

A

1003-2878 2022-02-0018-11

2020 9

2030

2060

2060

“ ”

“ ”

“ ”

“ ”

2060

panl@pbcfs.tsinghua.edu.cn

zhangww@pbcfs.tsinghua.edu.cn

“ 2060

”

G-2109-33290

2021

40

2021

Glasgow Financial Alliance for Net Zero 26 COP26 The
GFANZ

“ ”

2050

“ ”

“ ”

“ ”

GFANZ 2021

“ ”

“ ”

2060

“ ”

40

2021a 2021b

“ ”

2021

2021

2021 2

2021 4

10

12

“ ”

2021

“ ”

“ ”

GFANZ
40% “ ”
“ ”
45 450
21 20

“ ”

20 90

Dabla-Norris 2021 Siegmeier 2018

” European Green Deal
”
”
2050
2019
2008
“
“
“
”
2008
3.5
200 -10
48%
9% 2017 “ ”

2050

2021

120

100

400

2020

1%—2%

2017

10 30

2020—2021

5

“ ”

2021

“ ”

1.5 2050
GDP 2.5%—4.5%

BCG GFMA 2020 IRENA 2021 IEA 2021
30 100 -150

3 7 IEA 2021
100 -300 85%—90%

CBI 2020
230

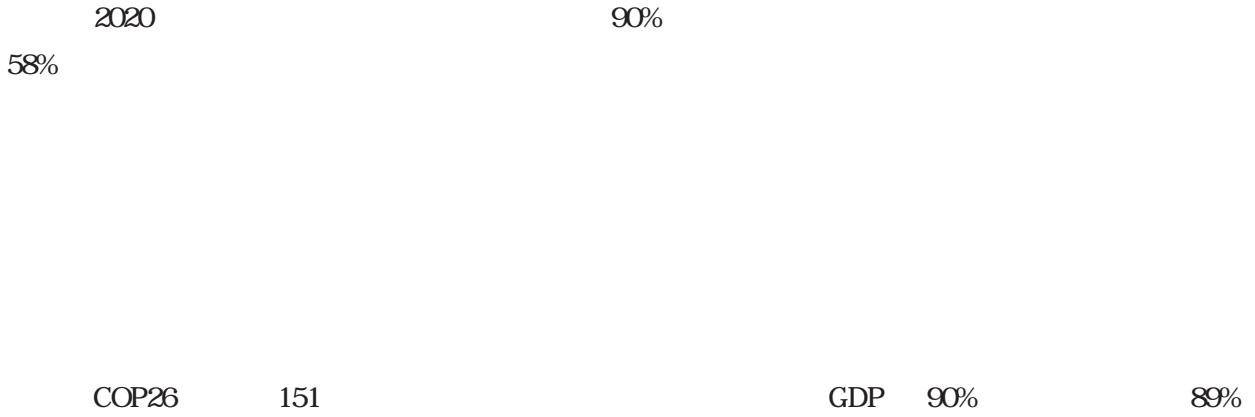
2021 2030

“ ”

2001

2001 388

2016 228 2016 2021
2020 124 “ ”
6%
90%
2017
15.1% 4.3 2020
“ ”
2020 2021



UN Climate Change Conference UK 2021 2021 11 3 <https://ukcop26.org/cop26-world-leaders-summit-presidency-summary/>



“ ”

“ ” “ ”

“ ” “ ”

“ ”

UNEP 2021 20%

i

-
- 15 M 2021.
- 16 J 2021 24 : 31-33
- 17 Boston Consulting Group . & Global Financial Markets Association. Climate Finance Markets and the Real Economy 2020-12-02
- 18 Climate Bonds Initiative. China Green Securitization Report-State of the Market 2020 2021-09
- 19 Dabla-Norris E. Daniel J. Nozak M. & et al.. Fiscal Policies to Address Climate Change in Asia and the Pacific. IMF Departmental Paper Series 2021.
- 20 Glasgow Financial Alliance for Net Zero. Our Progress and Plan Towards a Net-Zero Global Economy 2021-11.
- 21 International Energy Agency. Net Zero by 2050 A Roadmap for the Global Energy Sector 2021-05
- 22 International Renewable Energy Agency. World Energy Transitions Outlook: 1.5°C Pathway 2021-06
- 23 Siegmeier J. Mattauch L. Franks M. Klenert D. Schultes A. & Edenhofer O.. The Fiscal Benefits of Stringent Climate Change Mitigation: An Overview. Climate Policy Vol.18 2018 352-367.
- 24 United Nations Environment Programme. Inquiry Working Paper Definitions and Concepts: Background Note 2016-09
- 25 United Nations Environment Programme. Emissions Gap Report 2021: The Heat Is On—A World of Climate Promises Not Yet Delivered. Nairobi 2021-10

Fiscal Support for Finance:

The Construction of the Global Leading Zero-Carbon Financial System in China

Zhu Min Pan Liu Zhang Weiwan

Abstract: The commitment of 2060 carbon-neutrality will promote China to achieve an orderly and comprehensive transition to a “net zero emission” economy. The construction of a world-leading Zero-Carbon Financial System becomes a key demand and institutional basis not only for China’s zero-carbon transition, but also for participation in the global zero-carbon financial competition. This also puts forth an important strategic direction for fiscal and financial policy coordination in the New Development stage. Internationally, countries have formulated fiscal policy framework suiting for the transition and development of Zero-Carbon Finance in their practice of climate finance. In China, fiscal policy has been performing actively in supporting for green finance though still facing deep challenges. Currently, in the early stage of building China’s Zero-Carbon Financial System, fiscal policy supporting for finance is embodied in establishing and improving the government-guiding and market-leading model by the proactive ways of total regulation, structural guidance, overall coordination, and risk sharing. It is also suggested to establish an enforceable strategic policy framework, build a strong and effective incentive and constraint mechanism, give priority to the construction of zero-carbon financial infrastructure, and innovate the fiscal and financial policy coordination mechanism. By this way it will eventually lay a sustainable foundation for the realization of China’s long-term zero-carbon transition and high-quality development goals.

Keywords: Fiscal Policy; Zero-Carbon Finance; Green Finance; Carbon Neutrality

(责任编辑：郭晓辉)