

No Rest for Climate & Water: The COP21 Paris Agreement is a clear signal that climate threats are serious with water recognised as the most vulnerable sector. China Water Risk was on-ground in Paris - read our key takeaways and find out what Paris means for China. Meanwhile, Deltares' Klerk shares cases of how flood risk modelling can lower costs & ensure robust growth. Mitigation & adaptation are key but a review of the Paris Pact for Water & Adaptation left us feeling a bit blue. It comes down to money. We need lots of it to ensure climate resilience. Who should pay? Xu Nan from Central University of Finance & Economics takes a closer look, while World Resources Institute's Shouqing Zhu & President Andrew Steer say China can lead the green finance revolution. The hard work has just started. Climate change doesn't rest so nor should we; water risks remain pervasive - expect all hands on deck in 2016.



EDITORIAL

No Rest for Climate & Water: The COP21 Paris Agreement is a clear signal that climate threats are serious. China Water Risk was on-ground in Paris; read our key takeaways on how time is running out to make the transition to a low carbon economy. Inaction only brings growing adaptation costs; but actions taken to keep global temperature rise "well below 2°C" raises financial risks across sectors - we cover these and more in "What Paris Means for China".

Water was recognised as the most vulnerable sector in the Intended Nationally Determined Contributions (INDCs). Already USD19 billion of economic losses were incurred due to flooding in 2012. With these on the rise, we asked Deltares' Wouter Jan Klerk to share cases from the Netherlands, China and Vietnam of how flood risk modelling can lower costs and ensure robust growth.

The rise of water at COP was also evidenced by the Paris Pact for Water and Adaptation, Delta Coalition and the Megacities Coalition on Water to name a few. A good start but the lack of significant financing commitments to protect key mountain watersheds left us feeling somewhat blue.

It comes down to money. We need lots of it to ensure climate resilience. Where will this money come from? Who should pay? Xu Nan from Central University of Finance & Economics takes a closer look. As the largest contributor to global emissions, China can play a key role - World Resources Institute's Shouqing Zhu & President Andrew Steer share why it can lead the green finance revolution.

The hard work has just started. Climate change doesn't rest and nor should we. Water risks remain pervasive - expect all hands on deck in 2016. Be sure to catch our trends for the soon to be Year of the Money in our newsletter next month.

**COP21: 5 Takeaways from Paris**

The Paris Agreement signals that the threat is real. Time is running out, especially for water. Inaction means growing costs and with financial risks across sectors also on the rise, CWR's Thieriot shares key takeaways from COP21

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**COP21: What Paris Means For China**

All eyes are on China, the largest contributor to global emissions as it transitions to a low carbon future. CWR's Liu on what Paris means for China from carbon trading, peak emissions to carbon-intensive industries

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**Societal Relevance Of Flood Risk Modelling**

With economic losses due to flooding set to rise, Wouter Jan Klerk from Deltares shares cases from Vietnam, China & the Netherlands showing why flood risk modelling is a must for robust growth

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**Paris Water Pact: Feeling Blue**

The rise of water at COP was evidenced by the Paris Pact for Water and Adaptation, Delta Coalition & the Megacities Coalition on Water. However, we are still feeling blue, CWR's McGregor expands

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**Climate Finance: Who Pays?**

A Paris Agreement was made, but ensuring climate resilience needs money; lots of it. Xu Nan from Central University of Finance & Economics takes a look at who could pay what

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**Green Finance Revolution: China Can Lead**

Huge financing commitments are required to meet the COP21 Paris targets. World Resources Institute's Zhu & Steer on why China can lead and share 5 recommendations on how to get there

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Reports

- ICIMOD: [The Himalayan Climate and Water Atlas: Impact of Climate Change on Water Resources in Five of Asia's Major River Basins](#)
- OECD & CIP: [Climate Finance in 2013-2014 and the USD 100 billion goal](#)
- Zhuo, Mekonnen et al.: [Inter- and intra-annual variation of water footprint of crops and blue water scarcity in the Yellow River basin \(1961-2009\)](#)

Interest

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- Former deputy environment minister, Zhang Lijun, to be prosecuted for graft
- China central bank: unveils rules on issuing greebonds
- Beijing, Tianjin & Hebei: to tackle water pollution via unified monitoring network by end of 2017
- Hebei: inspection begins on how provincial-level Party committees & govt carry out environ duties
- Shandong: prosecutors filed first ever lawsuit against a county-level environ protection dept
- Shanghai: first credit database released; personal & company credits can be checked
- IPE & 19 civil society orgs: launch 'Information Disclosure Initiative for Key Pollution Discharging Entities'
- 10 company officials detained over fabricated pollution data; some of the co's may face criminal lawsuits
- Alibaba, Baidu & Tencent form 'Internet-Plus Alliance'

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