7th Global Policy Forum on Natural Capital

Implementing the Global Biodiversity Framework: Leveraging Natural Capital Data, Accounting and Analysis to Inform Policies

FORUM PROCEEDINGS

1. Introduction

The Seventh Global Natural Capital Policy Forum, co-organized with UNSD and the Government of Rwanda, focused on policies and investments for implementing the Global Biodiversity Framework (GBF) in developing countries and how natural capital data and analysis could help make them more effective and efficient. The overarching objective of the Forum was to understand how data and analytics on natural capital and ecosystem services could be leveraged to align national biodiversity strategies and policies to support the implementation of the GBF. Discussions at the Forum were structured around four themes: (i) the economic case for nature, (ii) natural capital data, natural capital accounting, and analysis for biodiversity and ecosystems, (iii) getting the incentives right for biodiversity, and (iv) mobilizing finance for biodiversity targets.

The Forum was organized between March 5 and 6, 2024, in Kigali, Rwanda. The event brought together approximately 90 participants and about 300 registered online participants from various backgrounds, including government agencies, academia, NGOs, the private sector, and international organizations, to discuss how natural capital data, accounting and analysis could be leveraged to inform policies. The Forum began with opening remarks from top officials from the organizing agencies, including Dr. Sahr Kpundeh, World Bank Rwanda Country Manager; Dr. Ozonnia Ojielo, UN Resident Coordinator; and Hon. Dr. Claudine Uwera, Minister of State for the Environment, Rwanda.

The opening session set the stage for the event by underscoring the importance of global cooperation and capacity building in generating and capitalizing natural capital data, accounts, and analysis. These are crucial tools for informing nature and climate policies and development plans, which are essential for ending poverty on a livable planet. The session also highlighted the importance of integrating natural capital accounts into policy frameworks to enable governments to make informed decisions that prioritize nature and biodiversity while considering socioeconomic development. In addition, the opening session emphasized the need for a whole-of-government approach that fosters inclusivity, recognizing that

effective change requires the engagement of all sectors of society in addressing the unprecedented changes to our climate and ecosystems.

The opening remarks were followed by a keynote speech by Dr. Valerie Hickey, Global Director of Environment, Natural Resources and Blue Economy Global Practice at the World Bank. The speech highlighted four pillars through which the World Bank engages on biodiversity issues. These pillars include working broadly on nature, not just national parks; collaborating with relevant partners, such as Finance Ministries, the public and private sector, civil society organizations, and communities; mobilizing finance; and producing natural capital data and analytics. The importance of natural capital accounting data and analytics was underscored as essential in identifying what works and what does not. Examples were provided, such as the human-wildlife conflict in nature-dependent economies and a reduction in crop yield in the lower Zambezi region due to increased wildlife. Three areas that need improvement were further highlighted, namely accelerating natural capital accounting in more countries by increasing contagion among peers, deepening the NCA in existing countries for decision-making, and using NCA to influence financial flows. Furthermore, the speech also noted the need to use natural capital accounting to leverage domestic public budgets and unlock more private capital as well as international finance. It was noted that only about 10 percent of international finance is currently linked to biodiversity hence, it is crucial to leverage international finance to build green economies, strengthen institutions, and de-risk the private sector.

On the Forum's second day, Dr. Matthew Agarwala from Cambridge University delivered a keynote speech, setting the stage for discussions on policies that enhance biodiversity conservation and sustainability to incentivize private investments in nature and biodiversity. The keynote emphasized that biodiversity has a role to play in various facets of life, including education, health, infrastructure, and finance. It also stressed the need to integrate biodiversity into policies across all sectors and highlighted the importance of capacity and finance to achieve this. The speech noted that since biodiversity is a public good and often challenging to monetize, private sector participation cannot be overemphasized. Countries need to establish an enabling legal and regulatory framework while exploring various policy instruments, such as repurposing subsidies, Payment for Ecosystem Services, and blended finance, to attract private investment.

In addition to the keynote speeches and discussions, the Forum also featured GPS-sponsored work through poster displays and presentations during the coffee breaks.

2. Forum Proceedings

Theme 1: The Economic Case for Nature

This theme served as the foundation for the Forum discussions by highlighting the crucial role of biodiversity and ecosystem services in combatting climate change and alleviating poverty in developing countries. To support this notion, the dedicated session featured three presentations that focused on the economic value of wildlife landscapes, the economic impact of protected area tourism on local economies, and the potential of nature-based solutions to generate decent jobs and facilitate a just transition.

The presentations effectively showcased well-designed interventions for conserving nature that had significant economic benefits. For example, the Banking on Protected Areas paper presented evidence that an additional dollar spent by visitors increases income in the local economy by 1.5 - 1.9 dollars across five parks in Zambia, Nepal, Brazil, and Fiji. However, to evaluate these effects, detailed data on natural capital and its connections to the economy are crucial.

Moreover, case studies on investment in eco-tourism and protected areas provided compelling evidence of the positive impact on poor households, the broader local economy, and job creation. However, the success of these examples relies heavily on effective management and comprehensive information regarding the relationships between ecosystems and the local economy. Nature-based solutions for mitigating and adapting to climate change, as well as addressing other sustainable goals, have proven to be highly effective. However, it is important to acknowledge that implementing such solutions may result in winners and losers, and it is essential to address the losses experienced by affected parties. A just transition that involves compensation for those negatively affected will be a critical component of the solution. Additionally, benefit-sharing systems are key to promoting inclusivity and community engagement in nature and biodiversity conservation efforts.

Theme 2: Natural capital data, NCA and analysis for biodiversity and ecosystems

This theme focused on how natural capital data and analysis can inform the Global Biodiversity Framework (GBF) by providing examples and evidence of how countries utilize such data and analysis to shape their biodiversity strategies, action plans, and related policies. One notable example highlighted during the discussions was the use of land accounts in Ethiopia. These accounts not only informed the country's landscape policy and strategy but also played a crucial role in designing landscape restoration programs. As a result, the Ethiopian government was able to register and issue land titles to approximately 11 million landholders and farmers, who could use these certificates to secure loans from financial institutions for productivity improvements.

Furthermore, experiences from various countries demonstrated that natural capital data and accounting have facilitated water allocation in Rwanda and provided insights for expenditure frameworks and ranger hiring in Zambia. In Nepal, household survey data on forest dependence was used to emphasize the importance of public and private forests on household livelihoods and inclusiveness. These examples underscored the practical applications of natural capital data in informing policy decisions and resource management.

The discussions also shed light on the challenges countries face in leveraging natural capital data for policymaking. One major obstacle identified was the lack of collaboration, coordination, and data sharing across different ministries and sectors. A panelist from the Kenya Bureau of Statistics highlighted that even when data is shared, different agencies often employ different methodologies to compile data, making it challenging to integrate information from various sources. Additionally, capacity constraints in sectoral or line ministries hinder their ability to produce and compile natural capital accounts when the data is needed.

Session 4 featured a high-level panel discussion with top government policymakers, focusing on the short-term choices countries face between conservation and development. The panel emphasized the importance of using better data and policy analysis to integrate the diverse values of nature into policy and investment decisions. To effectively communicate the concept of natural capital accounting, the panel stressed the need to avoid convoluted jargon and instead use plain language, including local languages whenever possible, to ensure resonance with local stakeholders.

Theme 3: Getting the incentives right for biodiversity conservation.

The importance of implementing policies with appropriate incentives for nature conservation was emphasized under this theme. A presentation session and panel discussion were conducted to explore countries' experiences in implementing policy instruments that promote both nature conservation and development.

During the presentation session, it was highlighted that while repurposing subsidies plays a significant role, it is not sufficient on its own as there will be individuals or groups who may face losses and require compensation. For instance, in the fisheries sector, those who are phased out due to policy changes need to be adequately compensated. Another issue in getting incentives right was to recognize that the prices of non-renewable assets, such as oil and gas, were influential factors impacting deforestation and biodiversity. Increased prices tend to reduce deforestation while declining prices are associated with

increased deforestation. Consequently, conservation incentives must consider these links and explore options such as investing in agricultural productivity with effective regulations to prevent deforestation and promote asset diversification.

The panel session examined various fiscal and regulatory policy instruments available to governments to balance nature conservation and development, using Ghana, South Africa, and Kenya as case studies. The importance of a community-based approach was emphasized, as it encourages community and civil society buy-in and support for government policies. In Ghana, for example, the government is collaborating with communities to expand forest and tree lands by increasing the availability of seedlings that serve livelihood needs and improve biodiversity, particularly for endangered species. The panel also stressed the need to pay attention to legislation that unintentionally harms conservation efforts and job creation for the most vulnerable populations.

Fiscal policies were highlighted as having a unique role in nature conservation while improving economic well-being. The case of South Africa was presented, where a program offering tax benefits for conservation efforts on private lands has contributed to local job generation. The government incentivizes private landowners by requiring them to commit to a 99-year arrangement and undergo annual audits to ensure compliance with conservation standards. The potential of nature-based tourism to create jobs and promote conservation was also highlighted, using Kenya as an example where the government introduced a visa exemption for nature-based tourism.

Economic-environment models can help us better understand the links between economic sectors, land use, and ecosystems, which can be important in designing incentives. Such models are being applied in some countries, and the World Bank supports their further development and application.

Theme 4: Mobilizing finance for biodiversity targets

Two panel discussions addressed the issue of finance and resource mobilization for biodiversity conservation. The first panel discussed the development and implementation of National Biodiversity Strategies and Action Plans (NBSAPs), while the second panel focused on financing instruments to maximize private finance and investments in biodiversity.

In the first panel session, the opening talk highlighted the challenges developing countries face in implementing the Global Biodiversity Framework (GBF), such as limited expertise, data, institutional capacity, limited private sector engagement, and development pressures. The talk also emphasized the opportunities in implementing the GBF, including promoting Natural Capital Accounting (NCA) and good

governance. The session also identified key factors that would enhance the implementation of the GBF, such as establishing a multilateral mechanism for benefit sharing, mobilizing finance and resources from both private and public sources, effective stakeholder participation, and integrating biodiversity and its values into policies and strategies.

During the panel discussion, countries shared their successful experiences in financial and resource mobilization for biodiversity. Rwanda, for example, leveraged the existing Rwanda Green Fund to introduce a biodiversity facility that mobilizes resources through philanthropic organizations. Ethiopia mainstreamed and linked its NBSAP with sector plans and budgets to address resource challenges. Indonesia, on the other hand, faces limited actors and understanding of biodiversity issues but is engaging with the private sector to identify potential financing opportunities. Uganda emphasized the importance of partnerships with the private sector, donors, research organizations, and communities at all levels for effective implementation.

In the panel session on mobilizing finance from the private sector, the Rwanda Development Bank shared its experience in issuing a sustainability-linked bond. The bond attracted a wide array of investors and was extremely successful, oversubscribed by 110 percent. It was noted that the key factors contributing to its success included setting a favorable price, aligning key performance indicators to the Rwandan context, and gaining support from the Ministry of Finance and the World Bank.

Regarding biodiversity credits as a financing instrument, the session highlighted that the concept is still in its early stages, with efforts underway to define what a "unit" means in terms of biodiversity. It was emphasized that biodiversity credits should not be used as offsets to mitigate impacts in different locations, but rather to enhance carbon investments and nature-positive movements. Lessons learned from carbon markets, such as using digital standards and processes like blockchain for verification and certification, can be applied to ensure transparent systems for biodiversity credits. In addition, the session stressed the need for a clear framework and transparent verification system for blue carbon credits, particularly in marine and coastal ecosystems. The unique role international financial institutions such as the World Bank can play, including upstream knowledge generation and the convening power of bringing together relevant stakeholders, was further emphasized.

3. Key Messages

The forum's key messages highlight the importance of green growth, data-driven decision-making, multi-sectoral collaboration, policy instruments, and financing mechanisms for achieving biodiversity

conservation goals. Implementing these key messages can contribute to sustainable development, preserve biodiversity, and ensure a resilient future for both nature and human well-being. By integrating these principles into national strategies and action plans, countries can pave the way for transformative change towards a greener and more sustainable future.

Key Message 1: If a country wants to grow fast and sustain its growth, it must grow green.

Nature has increasingly become an engine of economic growth, development, and jobs. Investments in restoring and conserving nature and biodiversity could provide high social returns that contribute to economic growth, poverty reduction and job creation. The forum highlighted the imperative of sustainable and green growth for countries aiming to achieve long-term prosperity. It emphasized that economic development should not come at the expense of nature and biodiversity but rather should be aligned with conservation efforts. The experiences of countries like Ghana, South Africa, Rwanda and Kenya showcased the potential of nature-based tourism and sustainable agriculture as drivers of economic growth while preserving biodiversity. Embracing green growth requires integrating nature and biodiversity into development strategies, promoting sustainable resource management, and adopting nature-based solutions.

Key Message 2: Data and NCA are the backbones for evidence-based decision-making for nature and biodiversity.

The forum underscored the critical role of data and Natural Capital Accounting (NCA) in informing evidence-based decision-making for nature and biodiversity, specifically noting that the GBF's 30X30 targets cannot be achieved without data to design, implement and evaluate programs and policies. Robust data on biodiversity, ecosystem services, and their values are essential for understanding the connections between economic activities, land use, and ecosystems. Several countries, supported by organizations like the World Bank, are already utilizing NCA and economic-environment models to strengthen their decision-making processes. Strengthening data collection and investing in NCA can provide a solid foundation for informed policymaking and conservation efforts.

Key Message 3: Whole-of-government and economy-wide approaches is critical for successful GBF implementation.

The forum highlighted the importance of collaboration, coordination, and data sharing across sectors and ministries to successfully implement the GBF. Biodiversity conservation requires efforts from various

sectors such as agriculture, forestry, fisheries, tourism, and finance. Though indirectly linked to biodiversity, sectors like extractive industries can significantly impact deforestation and biodiversity. Broadening collaboration and data sharing across government ministries and sectors is vital to produce National Capital Assessments (NCA). Breaking down silos and strengthening data infrastructure is necessary for efficient management and sharing of data. Furthermore, mainstreaming biodiversity and natural capital into economic policies and decision-making processes requires integrated economic-environment models and economy-wide approaches.

Key Message 4: A combination of fiscal, regulatory, and legal instruments is key to creating enabling conditions for biodiversity conservation.

Repurposing harmful and wasteful subsidies, introducing tax benefits for conservation efforts on private lands, and implementing effective regulations were highlighted as important policy instruments. The experiences shared by countries like South Africa, Rwanda, and Indonesia showcased successful examples of using fiscal and regulatory measures to incentivize biodiversity conservation while promoting economic well-being. It was recognized that policies should consider the links across economic sectors, land use, and ecosystems to achieve the desired outcomes, even those sectors not directly linked to nature. For instance, changes in the prices of non-renewable assets such as oil and gas can significantly impact deforestation and biodiversity - triggering significant economywide effects and trade-offs. The design of conservation incentives will need to consider these linkages. Furthermore, complementary measures on equitable access and compensation for affected communities are also important.

Key Message 5: Financing instruments, including sustainability-linked bonds and biodiversity credits, could create incentives for crowding in private financing for nature and biodiversity.

The current finance levels need to be approximately doubled to implement the GBF and achieve its targets. Private financing initiatives such as biodiversity credits and sustainability bonds offer great potential for mobilizing finance by creating incentives for private sector engagement, unlocking additional resources for biodiversity conservation efforts, and facilitating the transition to a more sustainable economy. However, they are at an early stage, and their use in developing countries is currently very limited. The successful issuance of sustainability-linked bonds by the Rwanda Development Bank demonstrated the attractiveness of such instruments to a wide array of investors. The experiences and

lessons from carbon markets, such as digital standards and processes for verification and certification, were identified as valuable for the development of biodiversity credits.

Key Message 6: Regional approaches are key to addressing transboundary issues for conserving nature and biodiversity.

Harmonized policy approaches and engagements with regional economic communities (e.g., the East African Community, ECOWAS, etc.) could bolster opportunities to manage regional commons.

Annexes

Annex 1. Background Materials

- Background paper - "[Role of Natural Capital Data, Accounting and Evidence to Inform Biodiversity Policies in Developing Countries](#)" by Anil Markandya
- Blog post - [Accounting for the diverse values of nature to inform biodiversity policies](#)
- Forum [Website](#)

Annex 2. Agenda

Session type	Session Title	Speakers
Day 1: Tuesday, March 5, 2024		
Registration 8:00-8:30 am	**Registration**	Participants to collect badges and materials
Welcome 8.30-8.35	**Welcome and housekeeping**	Bekele Shiferaw (WB) and Philip Osano (Facilitator)
Opening session 8:35 – 9:30	**Welcome remarks and opening**	- World Bank Country Manager for Rwanda – **Dr. Sahr Kpundeh** - UN Resident Coordinator – **Mr. Ozonnia Ojielo** - Minister of State for the Environment, Ministry of Environment, Rwanda – **Hon. Dr. Claudine Uwera**
Keynote 9:30-10:00	**Knowledge, Policy and Finance to reach GBF goals and targets**	Coupling Knowledge, Policy and Finance for Biodiversity, **Dr. Valerie Hickey,** Global Director, Environment, Natural Resources & the Blue Economy, World Bank
Break 10.00 - 10:30	Group photo Refreshments, Meet and Greet	Posters displayed
Theme 1: The Economic Case for Nature		
Session 1 10:30-11:30	**The economic case for nature** This session will consider the underlying economic case for nature, demonstrating how nature conservation and sustainable development can be achieved together with economic growth and jobs creation. The session attendees will have a better understanding of the synergy between natural assets (including biodiversity and ecosystem services) and development. **Moderator: Mr. Christian Peter**	- Decent work in Nature-based Solutions, **Mr. Maikel Lieuw-Kie-Song,** International Labour Organization - Banking on Protected Areas, **Dr. Bekele Shiferaw,** World Bank - Economic Value of East Africa's Transboundary Wildlife Landscape, **Mr. Nicholas Oguge,** University of Nairobi
Theme 2: Natural capital data, NCA and analysis for biodiversity and ecosystems		
Session 2 11:30-12:30	**Data use and challenges for implementing the GBF monitoring framework** This session will introduce the GBF monitoring framework and show how countries have been using	GBF Monitoring framework presentation and supporting NCA data, **Dr. Ilaria Di Matteo,** UNSD

Session type	Session Title	Speakers
	natural capital data and evidence to inform their biodiversity strategies and action plans. Participants will gain insights into implementing the GBF monitoring framework, including real-world applications of natural capital data and accounts in shaping national biodiversity strategies. **Moderator: Dr. Sofia Ahlroth**	**Panel discussion** (country experiences): Using natural capital data and analysis to design and monitor national biodiversity strategies • **Ms. Christine Magu,** Kenya Bureau of Statistics • **Ms. Etjih Tasriah,** BPS-Statistics Indonesia • **Ms. Perpetual Ikebudu,** National Bureau Statistics, Nigeria
Lunch Break **12:30 – 13:30**	**Lunch**	
Session 3 **13:30-15:00**	**Natural capital data and analysis for biodiversity and ecosystems** This session will present evidence on natural capital approaches to inform biodiversity and ecosystem conservation and restoration policies. It will provide insights on how natural capital analysis can be used to inform biodiversity, nature and development policies for poverty reduction and inclusion. It will include a moderated open discussion. **Moderator: Dr. Dawit Mulatu**	• Integrating the NCA work into the System of National Account in Rwanda, **Prof. Yusuf Murangwa,** Director General of National Institute of Statistics of Rwanda • Using the Investment Prioritization Tool and NCA for designing landscape programs, **Mr. Afework Mekeberiaw,** Ministry of Agriculture, Ethiopia and **Dr. Shewakena Aytenfisu,** World Bank • Understanding forest resources management and poverty in Nepal, **Dr. Soumya Balasubramanya,** World Bank
Break **15:00-15:30**	Refreshments	Posters displayed
Poster Session **15:30-16:00**	Poster session **Moderator: Mr. Philip Osano**	Poster presentations: Rwanda, Kenya, Bolivia, Zambia, Uganda
Session 4: **High Level Panel Discussion** **16:00-17:00**	**Leveraging natural capital accounts and evidence to inform biodiversity policies** This session will feature conversations with high level government policymakers on short-term choices countries face between conservation and development and how better data and policy analysis could be leveraged to integrate the diverse values of nature into policy and investment decisions. **Moderator: Dr. Valerie Hickey**	• **Ms. Beatrice Cyiza,** Director General, Environment & Climate Change Department, Ministry of Environment, Rwanda • **Ms. Daphne Chabu,** Permanent Secretary, Ministry of Lands and Natural Resources, Zambia • **Mr. Moses Kaggwa,** Director, Economic Affairs, Ministry of Finance, Planning and Economic Development, Uganda • **Eng. Festus Ng'eno,** Principal Secretary, State Department of Environment & Climate Change, Kenya
18:00-20:30	**Forum Dinner**	
Day 2: Wednesday, March 6, 2024		
8.30 - 8.40	**Opening**	
8.40 - 9.10	**Keynote speaker** The keynote will present new research on policies that enhance biodiversity conservation and sustainability and incentivize private investments for nature and	Policies for conserving and financing nature in developing countries, **Dr. Matthew Agarwala,** Bennett Institute for Public Policy, Cambridge University, UK

Session type	Session Title	Speakers
	biodiversity. It will provide the knowledge and insights that will frame the conversation on biodiversity policies and financing for nature. **Moderator: Dr. Bekele Shiferaw**	
Theme 3: Getting the incentives right for biodiversity conservation		
Session 5 9:10-10:30	**Getting the incentives right for biodiversity conservation** This session will explore and discuss specific policy reforms aimed at shifting incentives for resource users. It will examine how economy-wide asset diversification strategies and policies can contribute to national goals on biodiversity and climate, particularly in countries heavily reliant on extractive sectors and agricultural commodities. It will provide insights on actionable strategies to realign incentives for key stakeholders and promote economy-wide asset diversification for sustainability and nature conservation. **Moderator: Dr. Uju Dim**	• Detox development: Repurposing Fisheries Subsidies, **Dr. Charlotte de Fontaubert,** World Bank • Role of nonrenewable natural capital in diversification policies for sustainability and nature conservation, **Mr. Torfinn Harding**, University of Stavanger, Norway • Nature-aware macroeconomic models to evaluate policy options, **Ms. Tijen Arin,** World Bank
Break 10:30-11:00	Refreshments	Posters displayed
Poster Session 11:00-11:30	Poster session **Moderator: Mr. Philip Osano**	Poster presentations: Nigeria, Bangladesh, Maldives, Tunisia, Türkiye
Session 6 11:30-12:30	**Country experiences on biodiversity policies** The session will provide a platform for national representatives to share their experiences in implementing policy instruments for nature conservation and development. It will offer opportunities to exchange insights and lessons learned in implementing specific policy instruments in selected countries. **Moderator: Mr. Gunnar Köhlin**	**Panel discussion and open floor** • **Mr. Peter Dery,** Director of Environment, MESTI, Ghana • **Ms. Ellané van Wyk,** Finance Solution incubation and Implementation Lead, Sustainable Finance Coalition • **Mr. Musa Kathanje,** Principal Economist, National Treasury, Kenya
Lunch Break 12:30 – 13:30	Lunch	
Theme 4: Mobilizing finance for biodiversity targets		
Session 7 13:30-14:30	**Global Biodiversity Framework: developing and implementing NBSAPs and financial plans** This session will introduce the process for developing and implementing national biodiversity strategies and action plans (NBSAPs) and present the financing strategy and green financing approaches that countries use to achieve GBF targets. Participants will gain insights into GBF implementation at the country level, and approaches to enhance the impact of NBSAPs and nature financing strategies. **Moderator: Dr. Matías Piaggio**	Brief opening presentations by: **Mr. Francis Ogwal,** NEMA, Uganda **Followed by panel discussion** • **Dr. Misikire Tessema**, Ethiopia Biodiversity Institute, Ethiopia • **Ms. Juliet Kabera,** Director General, Rwanda Environment Management Authority • **Ms. Martha Siregar,** Associate Planner, Ministry of National Development Planning, Indonesia • **Mr. Francis Ogwal,** National Environmental Management Authority, Uganda
Break 14:30-15:00	Refreshments	Posters displayed

Session type	Session Title	Speakers
Poster Session 15:00-15:30	Poster session **Moderator: Mr. Philip Osano**	Poster presentations: Nepal, Ethiopia, Ghana, Lao PDR
Session 8 15:30-16:30	**Mobilizing private finance for biodiversity** This session will discuss the role of existing and new instruments to maximize private finance for nature and biodiversity and development. It will generate ideas and provide insights, recommendations, and potential solutions to attract private investment and optimize outcomes for biodiversity and development in developing countries. **Moderator: Ms. Ellané van Wyk**	**Panel discussion** • **Kampeta Sayinzoga**, CEO, Rwanda Development Bank (BRD), Rwanda • **Dr. Simon Morgan,** Chief Biodiversity Officer & Co-founder, ValueNature • **Dr. Charlotte de Fontaubert**, Senior Fisheries Specialist, World Bank
Session 9: Synthesis 16:30 - 16:45	This session will summarize the main takeaways and policy-relevant issues discussed in the Forum. This will be shared with all participants and lead to final forum proceedings. **Moderator: Mr. Philip Osano**	• Summary of key messages, **Dr. Anil Markandaya,** World Bank
Session 10: Closing 16:45-17:00	The partners will reflect and provide their perspectives on the 2024 Global Forum. **Moderator: Mr. Philip Osano**	• **Dr Uzzia Ndagijimana,** Minister of Finance and Economic Planning or **Dr. Claudine Uwera,** Minister of State for the Environment, Rwanda • **Mr. Ozonnia Ojielo,** UN Resident Coordinator • **Dr. Valerie Hickey,** Global Director, ENB or **Mr. Christian A. Peter**, Practice Manager, ENB Global Unit, World Bank