

High-Level International Conference

FINANCING INFRASTRUCTURE FOR THE RECOVERY

The role of public-private cooperation to ensure a long-term sustainable growth

Rome, Friday 24th September 2021

In collaboration with



In presence/virtual

Palazzo della Cancelleria, Piazza della Cancelleria 1

10:30 - 11:00 **Registration and Welcome Coffee**

Morning session

Moderator: Alessandra Migliaccio, Journalist Bloomberg News

11:00 - 11:20 **Opening Remarks**

Werner Hoyer, President D20-LTIC and European Investment Bank
Giovanni Gorno Tempini, Chairman Cassa Depositi e Prestiti

11:20 - 11:30 **Special Address**

Daniele Franco, Minister of the Economy and Finance of Italy

11:30 - 12:15 **Building on the G20 Infrastructure Investors Dialogue: an open chat with the B20, T20 and D20-LTIC**

Ibrahim Almojel, Co-President D20-LTIC and CEO SIDF
Emma Marcegaglia, Chair B20, Chair and CEO Marcegaglia Holding
Francesco Profumo, Chair T20 Infrastructure Task Force, Chairman Fondazione Compagnia di San Paolo
Dario Scannapieco, CEO Cassa Depositi e Prestiti

12:15 - 13:15 **Bridging gaps and fostering partnerships between governments, long term and private investors to drive infrastructure development**

In the aftermath of Covid-19 crisis, investments in infrastructure can be one of the main drivers for economic recovery, while laying the foundations for a new sustainable economic development model. These investments, however, are often regarded as risky and with a low return rate. To reverse the decade-long decline in investment in new sustainable infrastructure there is the need for a union of intents between Governments, Long Term Investors and the private sector. Increasing private investment in infrastructure in the current context is challenging, but essential to meeting the gap between infrastructure needs and infrastructure investments. It is thus essential to foster private sector investment in sustainable infrastructure through the establishment of a competitive governance framework, risk mitigation and enhanced public-private cooperation, such as revisited public-private partnership models, as well as enhancing the role of Long-Term Investors.

Moderator: **Jason Zhengrong Lu**, Head Global Infrastructure Facility

Shamshad Akhtar, Co-Chair T20 Task Force Infrastructure Investment and Financing, Chairwoman Pakistan Stock Exchange
Paweł Borys, President Polish Development Fund

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Enrico Giovannini, Minister of Sustainable Infrastructures and Mobility of Italy
Shemara Wikramanayake, CEO and Managing Director Macquarie Group

13:15 - 13:30 **The role for public and private investments in infrastructure in the European Union's transition towards a climate neutral economy**

Against the backdrop of a global pandemic, global commitment on the transition to a sustainable economic model remains unfazed and even increased. Bold fiscal stimulus plans have been introduced all over the world to counter the negative macroeconomic effects of the pandemic, many focusing on the path to carbon neutrality through the financing of clean energy and sustainable quality infrastructure. As a counter cyclical tool, infrastructure investments are key to promote productivity and strengthen sustainable economic growth in the long term. In Europe, the Next Generation EU and the 2021-2027 Multiannual Financial Framework will devote 37% of overall funds to green-related investments. However, more private investments and a heightened role for long-term financial institutions will be needed to ensure to bridge the infrastructure gap in Europe and globally.

Dialogue with **Paolo Gentiloni**, European Commissioner for the Economy
 Introduced by **Pasquale Salzano**, Chief International Affairs Officer Cassa Depositi e Prestiti

13:30 - 14:30 **Light Lunch**

Afternoon session

Moderator: *Ilaria Sotis, Journalist Rai Radio 1*

14:30 - 14:45 **The role of climate resilient and quality sustainable infrastructure plans in supporting long-term economic growth**

Quality and sustainable infrastructure has a key role to play both in the short term in the post-pandemic recovery and in the long term establishing the conditions for a steady and sustainable economic growth. In both developed and developing countries social infrastructure investments will become even more crucial with young populations to educate in the global South and older populations to care for in the global North. To achieve the United Nations' Sustainable Development Goals (SDGs) and bring to higher global living standards, public institutions, long term investors and the private sector need to cooperate on bridging the current gap in infrastructure needs.

Keynote Speech by **Mathias Cormann**, Secretary-General OECD

14:45 - 15:30 **Sustainability as the guiding star for future quality infrastructure investments**

To reach the Paris Agreement goals and the UN Sustainable Development Goals (SDGs), while supporting the economic recovery from Covid-19, it is necessary to invest in quality and sustainable infrastructure. This implies both a new way of thinking and designing greenfield infrastructure, and also a different approach to maintenance of brownfield projects during their entire life cycle. Infrastructure plans should prioritise, in line with long-term policy objectives, environmental protection, climate resilience, low greenhouse gas emissions and social inclusion. An international

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harmonised, clear and durable common understanding of quality standards for infrastructure design and delivery are important to establish a clear pipeline of bankable sustainable projects, to develop infrastructure as an asset class and ultimately boost private involvement in infrastructure. Moreover, to guarantee social inclusion, public and private actors need to pay more attention to and invest more in social infrastructure.

Daniel Wiener, President Global Infrastructure Basel Foundation

Roberto Cingolani, Minister for Ecological Transition of Italy

Makhtar Diop, Managing Director and Executive Vice President IFC

15:30 - 15:45 **Towards the Finance in Common Summit 2021: sustainable finance for a long-term economic and social development**

Dialogue between **Antonella Baldino**, Chief International Development Finance Officer Cassa Depositi e Prestiti, and **Rémy Rioux**, Chief Executive Officer Agence Française de Développement and Chairman International Development Finance Club

15:45 - 16:00 **Closing remarks**

Sri Mulyani Indrawati, Minister of Finance of Indonesia

Dario Scannapieco, CEO Cassa Depositi e Prestiti