



## *Sustainable Development: Leave No-one Behind*

### **Webinar on Sustainable Finance and Economy: Prospects and challenges (A dedicated thematic conversation in the context of Nepal in COVID-19 times)**

Date: 24 August 2020 | 08 Bhadra 2077 (Saturday)

#### *Press Release*

It is time for Nepal to focus on sustainable finance to preserve environment, nourish economy and benefit society and citizens as per the spirit of the Sustainable Development Goals (SDGs). The country cannot afford to ignore this as it goes on tackling disruptions forced by COVID-19 and re-driving economy forward.

The above observation could be one alternative for summarizing the deliberations of experts and professionals who participated in the Webinar on Sustainable Finance and Economy: Prospects and Challenges, organized on August 22, 2020 under the auspices of Kalpa Academy Center for Governance and Sustainable Development, Nepal German Academic Association (NEGASS) and Kantipur City College.

At the Webinar, experts and discussants addressed a relevant need of the country: mobilizing financial institutions for investing in a manner which takes care for climate, nature, environment, society and future while ensuring return. "Several challenges could stand in the way but they could be dealt with if innovative thinking and practices are followed with professional efficiency", said experts emphasizing the point of positive mindset and preparedness for change to cultivate sustainability-culture in financial sectors.

The Webinar was part of series of discussion held by Kalpa on broad area of Sustainable Development and the principle of leaving no one behind. Like in the past it was Kalpa's co-work (as per the spirit of partnership-SDG-17) with various, institutions Asian Institute of Management (Washington SyCip Graduate School of Business and Gov. Jose B. Fernandez, Jr. Center for Sustainable Finance), Philippines and Sanima Bank Ltd, Nepal) and was supported by United Nations Sustainable Development Network and SDG Academy. Also, Professionals of ICT such as Mr. Raju Kattel and Bikash Neupane, governance experts and participants representing various walks of life.

Dr. Pralhad Karki, President, Kalpa Academy and Kantipur City College, initiating deliberations underlined the need to have a sustainable investment strategy at the national level for dealing with problems created by the pandemic or measures to contain the spread of COVID-19. "Such an approach would bring about consistency and continuity in directing finance service providers to areas which are considered most important for economic development guaranteeing green economy, equality, equitable and smooth healthy supply chain in society," Dr. Karki opined.



*Sustainable Development: Leave No-one Behind*

Dr-Ing. Ramesh Kumar Maskey, President of NEGAAS, referred to the earth as environment housing people and the whole ecology and its force of rotation as finance and said the latter should be so used as produces positive and constructive impact on the former. The interactive discussion at the webinar, he hoped, would be able to clarify various dimensions of sustainable finance for society, environment, and governance.

Dr. Felipe O. Calderon CPA, CMA, (Assistant Professor, Washington SyCip Graduate School of Business and Executive Director Gov. Jose B. Fernandez, Jr. Center for Sustainable Finance), Asian Institute of Management, Philippines presenting a paper defined sustainable finance and shed light how it could be promoted ensuring return and also benefits for the stakeholders of economy, society and environment. He underlined the need to be specific in identifying sustainability of projects from the parameters of interest of society, governance, and environment and of course the proper return for the financier. Dr. Felipe Calderon also gave pragmatic examples of banks practicing sustainable finance in full circle from pre-lending to post-investment state.

Mr. Nischal Raj Pandey, Assistant CEO and Chief Lending Officer, Sanima Bank, Nepal, shed light on how the Bank, one of the leading (among 27 commercial banks) banks in Nepal, stressed micro-lending keeping in view the interest of the underprivileged, energy sector and agriculture. If the banks could enhance sustainable finance in other sectors, they would be instrumental in contributing positively to the great mission of economic development of the country in a lasting way.

Professor Rama Krishna Regmee, Kantipur City College, Nepal spoke of the need to motivate finance service providers to invest at the local levels of 753 municipalities (urban and rural) in Nepal for rendering development works effective towards the direction of achieving SDGs. A culture of sustainability should be promoted among both suppliers and users of financial services, Mr. Regmee observed adding that sort of culture would be instrumental in making the finance sector sustainable and productive for a long term.

Dr. Narayan Chaulagain, Senior Energy Economist and Former Executive Director of Alternative Energy Promotion Center, Nepal Government presented a comprehensive talk on energy efficiency (EE), its role in preserving environment and human health. His emphasis was on EE emerging as a promising sector of business, domestic/industrial arena, and green pursuits. Financiers, Dr. Chaulagain opined, could find in all these features prospects of substantial return. "The same would prompt them to develop EE as another investment portfolio for those who mobilize finance in economy besides stimulating interest in innovative ways of achieving green sustainable culture for future generation. "



## Sustainable Development: Leave No-one Behind

Er. Girija Prasad Gorkhaly, Infrastructure Planner and Environmental Economist and Former Joint Secretary Government of Nepal focused his observation on Sustainable finance from the standpoint of governance and infrastructure. His view was: banks could play economically more rational role, contribute significantly to make up government weaknesses and initiate robust schemes in economic recovery. These Er. Gorkhaly, believed would prove banks to be instrumental in boosting sustainable finance.

In the program, Ar. Rupesh Shrestha, Secretary, NEGAAS and Young Ambassador German Academic Exchange Service- DAAD, in his closing remarks as moderator expressed hope that the professionals' and participants' knowledge-sharing, experience-exchange in the Webinar on such an important theme as sustainable finance would definitely facilitate creation of enabling environment for financing for the cause of society, environment, governance and economy.

Er. Ravi Khanal, Project Manager, Kalpa Academy, at the outset of the programme, observed "mobilizing finance services to create enabling environment for the SDG-activities is highly important particularly for leaving none behind in development. It could be better done if we could accommodate environment, society and governance in finance-schemes.

The image shows a screenshot of a Zoom webinar. On the left is a grid of 20 video thumbnails. On the right is a blue-themed slide titled "Webinar on Sustainable Finance and Economy: Prospects and challenges".

**Webinar on Sustainable Finance and Economy: Prospects and challenges**  
 (A dedicated thematic conversation in the context of Nepal in COVID-19 times)

**Speakers:**

- Dr. Robert T. Gonsky, CPA, CMA, Executive Director, Guyana B. Promotes for Sustainable Finance, Head of International & Public Accounts Division, Asian Institute of Management, Philippines
- Dr. Prabha Rajal, President, Kalpa Academy and Sanima City College
- Dr. Mahesh Chandra, Senior Energy Economist and Former Executive Director of Alternative Energy Promotion Center, Government of Nepal
- Dr. Rajesh Tripathy, Assistant CEO and Chief Leading Officer, Business Bank
- Dr. Ravi Shrestha, Secretary, Nepal German Academic Association
- Prof. Ravi Shrestha, Regent, Nepal Economic College, School of Economics and Social Science, Mass Communication and Journalism, Bardhaman City College

**Date:** August 22, 2020 (Thursday)  
**Time:** 11:00 AM - 12:30 PM  
**Zoom Meeting ID:** 814 6156 2636  
**Passcode:** 402 1294

**Supported by:** Kalpa Academy, NEGAAS, Sanima Bank

**Participating Organization:** Nepal German Academic Association, Sanima Bank

*For further queries, please contact:*

**Er. Ravi Khanal**  
 Project Manager  
 Kalpa Academy Center for  
 Governance and Sustainable  
 Development  
[ravikhanal2016@gmail.com](mailto:ravikhanal2016@gmail.com)