

China expects to fund 90 pct of renewables target

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MONACO (Reuters) - China expected local capital to fund 90 percent of the infrastructure and other investment needed to meet its goal to get 15 percent of its energy from renewable sources by 2020, a senior official said.

Gao Guangsheng, director general of climate change at Beijing's National Development and Reform Commission, was speaking on Wednesday to a conference of environment ministers and other delegates at 154-nation climate talks in Monaco.

The conference has focused on how to raise finance to fight global warming.

Asked in a panel session what proportion of the 2020 renewable energy target he expected to be funded by foreign or Chinese capital, speaking through a translator Gao said:

"90 percent we rely on the Chinese government and enterprises."

China looked forward to international cooperation said Gao, but he commented that, for example, foreign capital deployed through the U.N.-led clean development mechanism (CDM) was making only a small difference to the attractiveness of wind power in China.

"So mostly we rely on Chinese policy," he added.

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