

China sets up \$233 million Kunming biodiversity fund to protect biodiversity

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Chinese President Xi Jinping recently pledged 1.5 billion yuan (\$232.47 million) for a new fund to support biodiversity protection in developing countries.

He made the announcement on the sidelines of the UN's COP-15 Summit on biodiversity protection in the city of Kunming.

Key Highlights

- The UN summit is being attended by scientists, conservationists as well as diplomats where the focus is on forging a global agreement to protect the world's increasingly fragile biodiversity and prevent the extinction of plants and animals.
- Beijing — the world's biggest polluter — has sought to play a more prominent role internationally on biodiversity conservation in recent years.
- Experts say China's efforts to conserve biodiversity at home have not been matched by efforts to clean up its global supply chains or embark on sustainable investments overseas.
- A key proposal being debated at the conference is the "30 by 30" agenda that would afford 30% of the Earth's land and oceans protected status by 2030.

- Global spending to protect and restore nature needs to triple this decade to about \$350 billion annually by 2030 and \$536 billion by 2050 to meet this target, a UN report said in May.

SOURCE: *The Hindu, Hindustan Times*