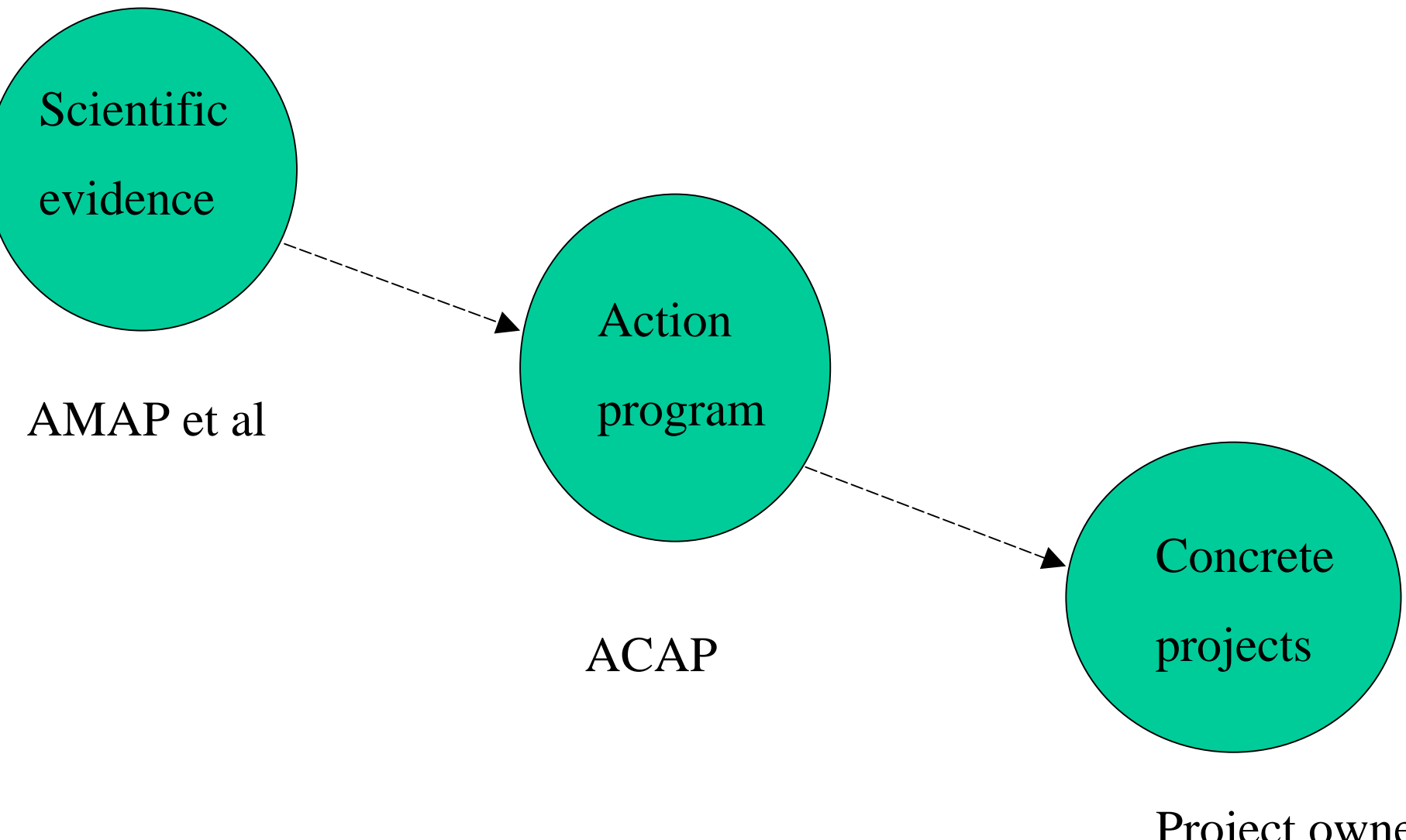


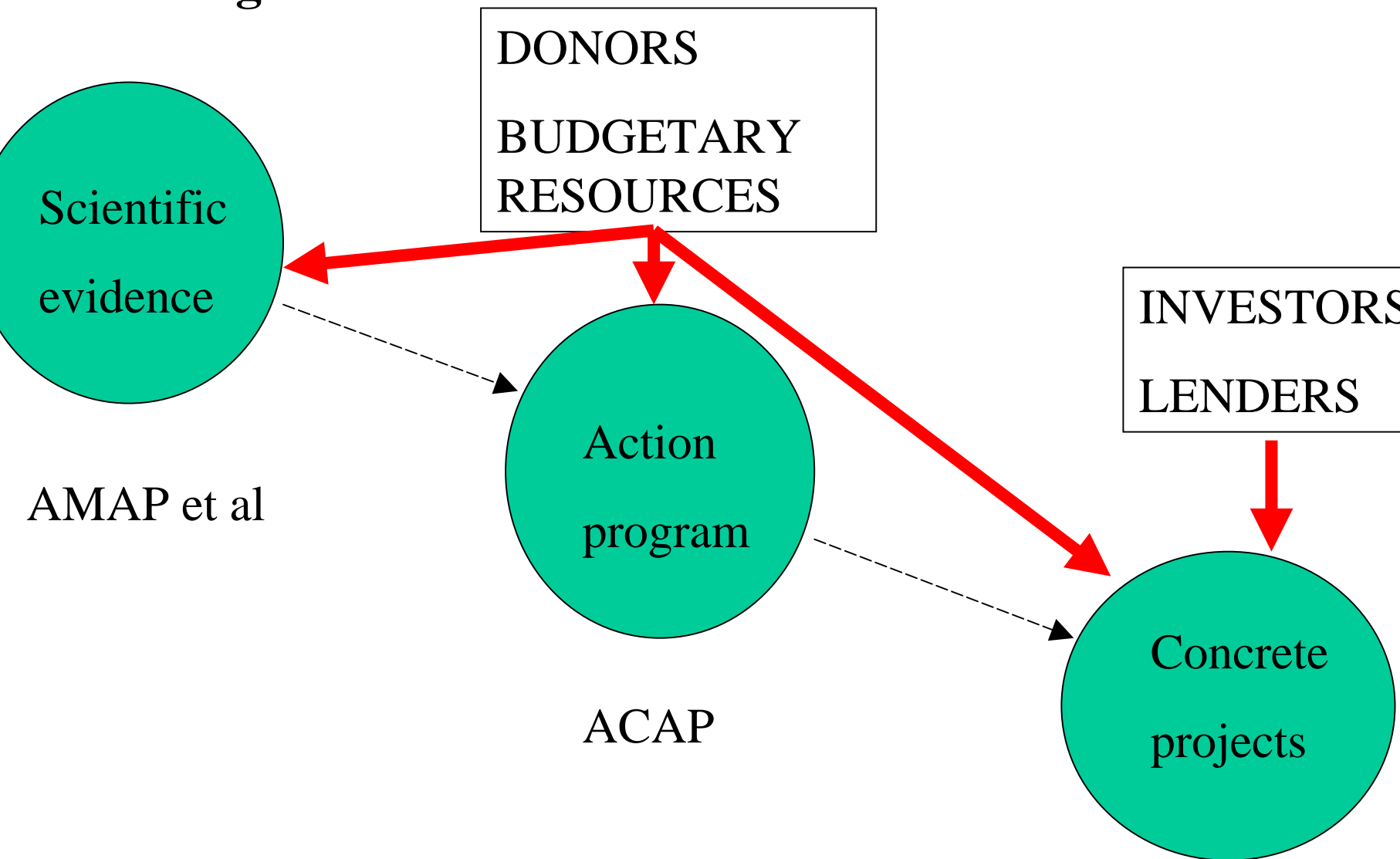
# **Arctic Council / SAO**

## **Financing of the projects**

## The challenge:



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**Implementable projects do not materialize automatically - project development is required**

**A project requiring external financing has to demonstrate its viability**

**A project seeking investors or lenders has to prove its “bankability”**

**Project quality**

**Sponsor quality (creditworthiness)**

**The leading part has to be plaid by the project owner**

**The government**

**Regional and local authorities & organizations**

**Public utility companies**

**Industrial enterprises**

**How to identify able and willing project owners ?**

**Carrots (Incentives, win-win solutions) and/or sticks (fines, penalties, control, emission quotas).**

## **What can the Arctic Council do ?**

**Set clear, stepwise priorities**

**Secure the commitment by the governments to these priorities**

**Ensure that full information is made available to all relevant groups**

**Develop targeted programs in selected areas (such as the multilateral PCB project)**

**Procure that funds are made available for necessary studies and technical assistance**

**Arrange, if possible, funding for pilot projects**

**Establish links to the donor and financing communities in order to identify ongoing activities**

## **NEFCO activities in the context of the AC:**

**NEFCO/AMAP hot spots report to the BEAC**

**PCB fast track project (ongoing)**

**Possible pesticide add-on (planned)**

**Murmansk waste incineration project (ongoing)**

**Mercury pilot project (planned)**

**Cleaner production program (ongoing)**

**Renewable energy program (ongoing)**

**Energy savings program (ongoing)**

**Nuclear safety projects (Lepse to be commenced, 80 ton  
cask – under reconsideration)**

**Ecora project - Kolguev Island (under preparation)**