

## Singapore strengthen its climate action initiatives by naming first ambassador

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Former Monetary Authority of Singapore (MAS) chief Ravi Menon will be appointed as Singapore's Ambassador for Climate Action and Senior Adviser (National Climate Change Secretariat (NCCS)) with effect from 1 April 2024.

Ravi Menon, as Singapore's first Ambassador for Climate Action, will play a leading role in Singapore's climate efforts domestically and beyond. He will represent Singapore at international climate action platforms, to contribute to global discourse and collective action. He will also drive public-private partnerships with local stakeholders, in particular the business community, to help them seize opportunities to succeed in a low-carbon future. In addition, Menon will advise NCCS on whole-of-government climate policies and action.

Climate change is an existential threat to the world. Singapore is committed to playing its part and has announced to achieve net zero emissions by 2050. Singapore will play an active role in fostering international collaboration to catalyse global climate action, and will leverage our strengths as a global hub to do so. We also seek to capture new opportunities for the Singapore economy.

Menon was previously Managing Director of the Monetary Authority of Singapore, where he helped to build a green finance ecosystem to support Singapore's and Asia's transition towards a low-carbon future. Menon led MAS's efforts to develop a taxonomy for transition financing, forge an international coalition to promote transition credits, and build a blended finance platform (Financing Asia's Transition Partnership or FAST-P) to address climate finance gaps and increase the

bankability of green and transition projects in Asia. Menon has a strong international network in climate finance. He has chaired international committees such as the Network of Central Banks and Supervisors for Greening the Financial System and the Asia-Pacific Advisory Board of the Glasgow Financial Alliance for Net Zero.