

At a Hanoi reception for Wempi Saputra, Executive Director of the World Bank Group of Southeast Asia, Thang appreciated cooperation, support, and close coordination of the WB in the development of the Vietnamese energy sector towards green growth, greenhouse gas emissions reduction, and sustainable development.

She affirmed that the Vietnamese government will continue prioritising the use of the International Bank for Reconstruction and Development (IBRD) loans in the 2021-2025 period to serve large-scale socio-economic infrastructure programmes and projects in transport, irrigation, green growth, climate change response, and urban infrastructure. She suggested the WB increase investment projects in energy saving in industries, and provide technical assistance for Vietnam in building mechanisms and policies and implementing policies and regulations on energy saving.

The official also called for more support from the WB in improving capacity of Vietnamese officials to effectively devise regulations on electricity activities and power market development amid energy transition towards green growth. For his part, Saputra said the WB and other international organisations highly value Vietnam's development, especially in comparison with countries in the region and the world.

He also informed Thang about cooperation orientations between Vietnam and the WB and the implementation of WB projects in the Southeast Asian country, and shared his view on the use of IBRD loans.

Saputra spoke of the WB's support in climate change response and energy transition, and experience of countries where the bank has rolled out cooperation programmes in the fields.

(Source: VEN)

VIET NAM SEEKS GFANZ'S SUPPORT FOR ENERGY TRANSITION

DPM Tran Hong Ha called on Glasgow Financial Alliance for Net Zero (GFANZ) to share its experience in developing renewable energy for Viet Nam. Tran made the call at during his reception for Executive Director for Public Policy at the GFANZ Alice Carr in Ha Noi on July 13. Viet Nam has made thorough preparations to select effective and practical projects to realise net-zero goals, the Deputy Prime Minister said. The Vietnamese Government also wants to work with other countries and the GFANZ to actively lead the process of implementing Net Zero and the Just Energy Transition Partnership (JETP). Viet Nam is home to numerous renewable energy projects on wind and solar power with a capacity of around 9,000 MW, said Tran. The National Power Development Plan for the 2021-2030 period, with a vision to 2050 (Power Plan VIII), creates significant space for renewable energy development, he added. This includes plans to build offshore wind farms, develop rooftop solar power, establish smart grids, ensure the balance and stability of the energy system, and encourage self-generation and on-site consumption of solar power. . In addition, Viet Nam prioritizes green transition projects in transportation and agriculture. Viet Nam is interested in education, training, and research in renewable energy and new fuels. In reply, Ms. Carr said the participation of GFANZ and its member financial institutions is important to materialize specific plans and priorities in the energy transition process and the development of a green economy. She underlined the importance of creating a global financial policy framework to drive the JETP. GFANZ will allocate financial resources for technological innovations in smart grid systems, fossil fuel transition, and other related initiatives, she said./. *(Source: Baochinphu)*