



Azerbaijan Aims to Launch Green Investment Rule Book at COP29

Azerbaijan, as host of COP29 U.N. climate talks, will this month launch a set of standards agreed by more than 100 countries to guide sustainable investment.

Climate finance taxonomies are needed to ensure investments are effective in reducing emissions, but investors are concerned the number of differing rule books causes confusion.

The 27-member European Union has delivered one of the most significant taxonomies, but a U.N. taxonomy could have even wider backing.

"We have developed new unified taxonomy principles together with 110 countries. These principles will be applied in developing national taxonomies, simplifying the process of issuing green loans," Azerbaijan's Central Bank Governor, Taleh Kazimov told a news conference.



Climate Change is Making Temperatures Deadlier, Experts Warn

Climate change, driven by anthropogenic emissions, is raising temperatures to dangerous new heights, causing more frequent occurrences of extreme weather events, worsening drought and exacerbating food security.

The Lancet Countdown, an annual report by doctors and health experts, found that the record temperatures of 2023 - the hottest year on record - meant the average person experienced 50 more days of dangerous temperatures than they would have without climate change. The report based on work by dozens of experts, academic institutions, and U.N. agencies, including the World Health Organization, found that the elderly are especially vulnerable.

The number of heat-related deaths in people over 65 last year reached a level 167% above the number of such deaths in the 1990s. Without climate change, researchers would have expected that number to rise by 65% from the 1990s, the report said.



Companies Boost Social and Climate Reporting, Data Shows

Many U.S. companies have stepped up reporting on environmental and social matters, data reviewed by Reuters shows.

The number of U.S. companies sharing environmental data has grown, with 85% of large-cap U.S. companies disclosing details of their greenhouse gas emissions at the end of last year, up from 54% disclosing in 2019, according to environmental, social, and governance (ESG) investment advisor HIP Investor.

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