

T&T serious about green bonds, carbon credits

Minister Brian Manning:



Minister in the Ministry of Finance Brian Manning, left, chats with founder and chairman of IAMovement Jonathan Barcant; head of the Multilateral Environmental Agreements at the Ministry of Planning and Development, Kishan Kumarsingh; and chairman of the National Gas Company Dr Joseph Ishmael Khan during the Caribbean Green Infrastructure Conference, which was held at the Arthur Lok Jack Global School of Business in Mt Hope, yesterday. PHOTO BY ABRAHAM DIAZ

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Traditionally, T&T has not considered the inclusion of green bonds, nor the use of the carbon markets as possible innovative sources of financing that can be integrated into the national budgetary process, largely as a result of the dependence on the energy sector for prosperity.

However, Minister in the Ministry of Finance, Brian Manning said yesterday given the need to pursue economic diversification aggressively and transition away from fossil fuels as agreed to internationally, both green bonds and carbon credits have the potential to become cornerstones of national climate finance strategies.

Manning was speaking at yesterday's Green Infrastructure Conference 2025, which was held at the Arthur Lok-Jack Global School of Business in Mount Hope.

Additionally, he said green bonds can also play a crucial role in facilitating climate-for-debt swaps, thereby offering a powerful mechanism to simultaneously address climate change and sovereign debt issues.

Manning outlined that these instruments can be integrated into the national budget in the following ways:

- Green bonds for public investment: Funds raised through green bonds can be earmarked for largescale infrastructure projects, such as renewable energy grids, sustainable transport, and climate-resilient urban development;
- Carbon credits for revenue generation: By establishing robust carbon markets and pricing mechanisms, countries can create a steady stream of revenue for reinvestment in climate adaptation and mitigation projects;
- Linking Instruments: Combining the two tools can create synergistic effects—for example, issuing green bonds to finance projects that also generate carbon credits, creating a virtuous cycle of sustainability and investment.

As a first step, Manning said the requisite policy, legislative, institutional and administrative enabling environment need to be created.

That would enhance investor confidence and particularly incentivise the involvement of the private sector in public-private partnerships.

He said while T&T intends to embark on that framework a few issues would have to be addressed first including developing a framework that defines the scope, objectives, and eligibility criteria for the green projects the bonds will finance.

Manning added that framework must specify the types of projects eligible for funding, such as renewable energy, sustainable transport, clean energy and energy efficiency.

Also, he said the government would need an independent external review or certification to ensure that the green bond aligns with the standards and criteria for green financing.

NGC chairman Dr Joseph Ishmael Khan, emphasised regional countries need to invest in building infrastructural resilience, to survive the climate disasters that are already on their doorsteps.

“We also need to invest in lowering the carbon footprint of our economic activities, through more sustainable energy, production and consumption,” he added.