

# Green Economy: From Theory to Action

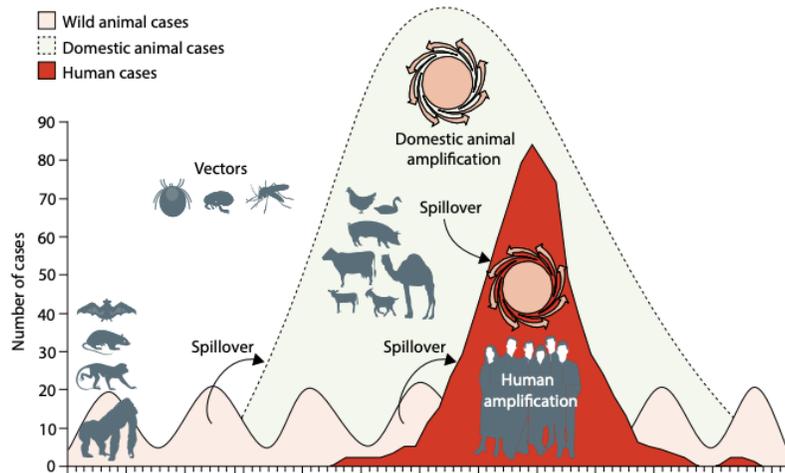
Lessons learned and principles for a green recovery from the COVID-19 pandemic

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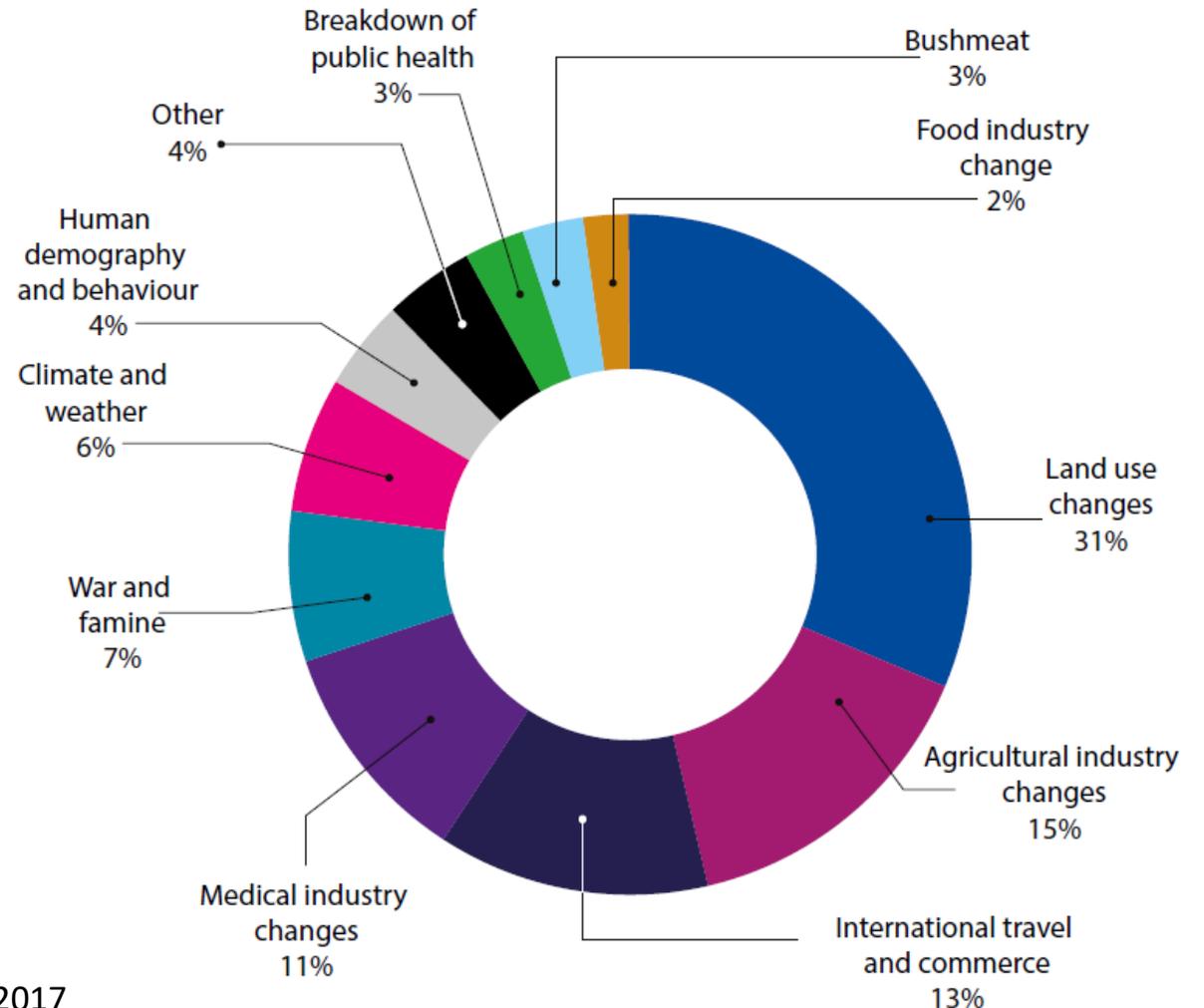


# The COVID-19 pandemic: Another impact of unsustainable human activities

Pandemics such as the COVID-19 are an outcome of how people alter the natural environment (urbanization, land use change, extractive industries), the way we grow, trade and consume food, and the way we cover our energy needs



## Primary drivers of past disease emergence





# Environment lessons from COVID19?

-  Put science and scientists first
-  Adopt a "whatever money it takes" approach
-  Protect and improve common goods supported by nature
-  Focus on those already left behind (poor communities)
-  Make global value chains climate resilient
-  Fix and make sustainable the **food** systems
-  Ensure credible information and not fake news lead the public discussion



# Barriers to conservation and protection of the environment



Carrying capacity of ecosystems not part of any development planning



Consumption and production models



Finance system that promotes a “brown economy”



Wrong subsidies and incentives that destroy environment (globally 500\$ bn)

# Building back better: Not going back to BAU

UN framework for the immediate socio-economic response to COVID-19 is explicit on the need to focus on the environment

The success of post-pandemic recovery will be determined by a better understanding of the context and nature of environmental risks:

- **developing and maintaining a global mapping of ecosystems' encroachment, wet markets, etc. that are pathways for future pathogen**
- **stop harmful practices, restore degraded ecosystems, close down illegal trade etc.**

# Green Economy as the entry point to building back better?



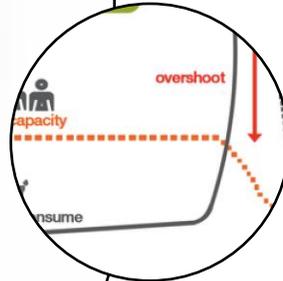
**Green Economy**  
*"one that results in improved human well-being and social equity, while significantly reducing environmental risks and ecological scarcities. It is low carbon, resource efficient, and socially inclusive"*  
**UNEP, 2011**



**Symbiotic relation between humans and natural environment**



**Investing in clean energy and resource efficiency.**



**Investing in natural capital and taking nature into account**

# Entry points for Green Economy to build back better



Ecosystem based adaptation



Agro-ecology as a new paradigm in the food sector



Nature based solution for cities



Innovative ecosystem pollution management



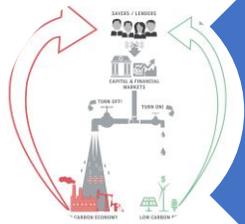
# Green Economy principles on building back better



Stimulus packages should facilitate public investment in decarbonizing the economy



Recovery plans should at least maintain, if not strengthen, existing environmental standards and policies.



Tax incentives and smart de-risking investments should support climate and environmentally friendly areas



Fossil fuel subsidies must end, and polluters must start paying for their pollution.

# Green Economy principles on building back better



Stimulus investments should be spent in line with existing national environmental objectives, (NBSAPs, NDCs)



Cities are well-positioned to help drive transition from linear to circular economy as they had to adapt fast



Energy efficiency, renewables, waste mgmt & circular economy are creating of new jobs → economic and health recovery



Well-developed digital data systems, including local ICT infrastructure, contribute to effective policy responses.

# Regional cooperation opportunities



How to support countries to implement a green recovery?

- What can be done that hasn't be done so far?
- How the region will act together for the future (SDGs, Paris, Biodiversity 2050)?
- How regional cooperation on green economy can provide the main hub for building back better?
- How to take uncertainty off the table of environmental governance and green economy?

# The key: Global Financial System



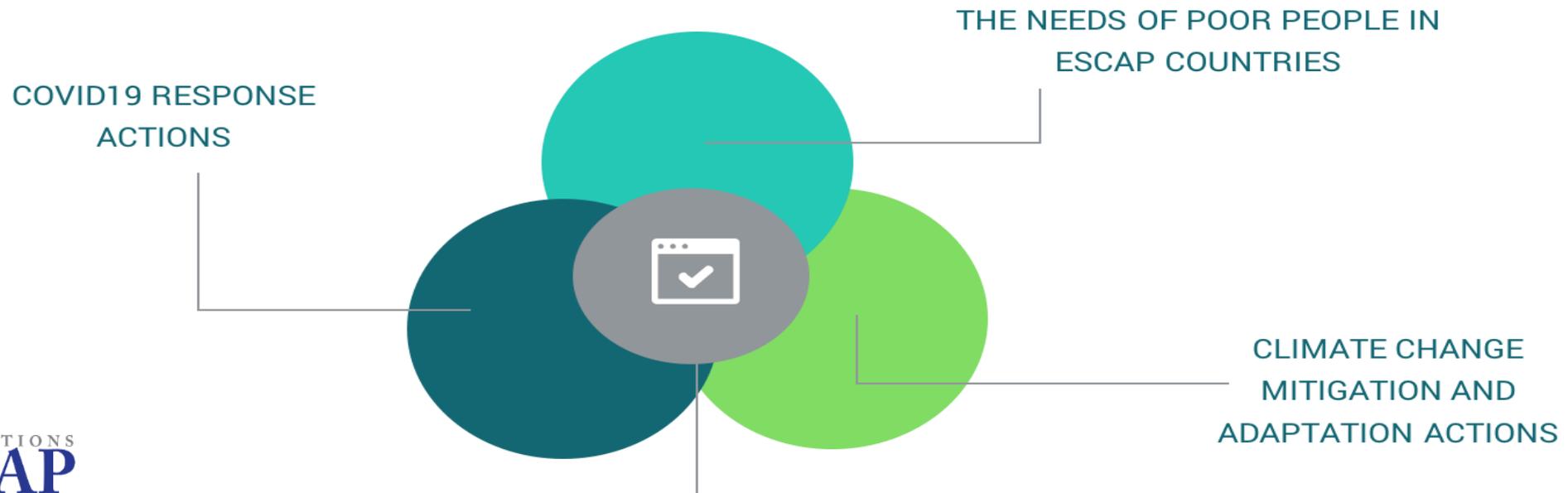
**Decarbonization of portfolios**

**Estimation of climate risks in all insurance products**

**Regulatory frameworks for investment in key sectors: construction, transport, etc.**

# Bringing things together

- In ESCAP region (and worldwide) immediate response has focused on social safety nets, income protection and access to services.
- Evidence to date suggests ESCAP countries need considerably more encouragement to turn recovery to a greener and more equal pathway
- We are working on identifying ‘the sweet spot’ – COVID19 responses that address the needs of the most vulnerable and support climate action





The only way to address the climate and biodiversity emergencies is to reestablish the relation between nature and human activity and redesign our financial systems

# Thank you

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