

Webinar 1: Challenges and opportunities for advancing Climate-SDGs synergies and implications of COVID19 pandemic

Harnessing Climate & SDGs Synergies to Recover Better and Stronger from the Covid-19 Pandemic

Virtual engagement, Climate and SDGs Synergy Conference, 28 May 2020

Monitoring Synergies for Transparent & Accountable Covid-19 Recovery

Karen Holm Olsen, Senior Researcher

Impact Assessment and Adaptation Analysis section

UNEP DTU Partnership



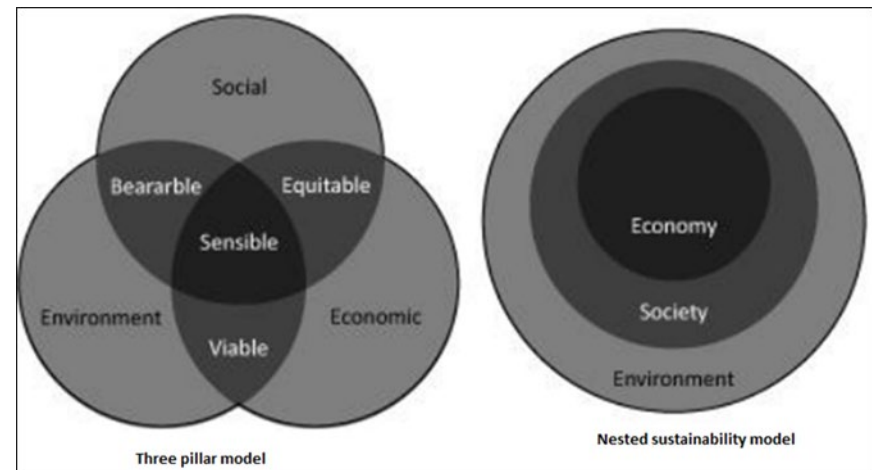
Covid-19 risks and links with sustainability

Global risks:

- Humanity's overexploitation of nature is one of the factors behind the spread of new diseases from animals to humans, such as Covid-19 (SIDA, 2020).
- The notion of '*Green Swans*' indicate events that are either extremely likely or quite certain to occur (pandemics and climate change), as confirmed by science. Yet, their exact *timing* (when) and form of *occurrence* (where and how) are unknown (Bank for International Settlements, 2020).

Source: Bolton, M Després, L Pereira da Silva, F Samama and R Svartzman, The green swan – Central banking and financial stability in the age of climate change, Bank for International Settlements and Bank of France, 2020

Towards a stronger notion of sustainability:

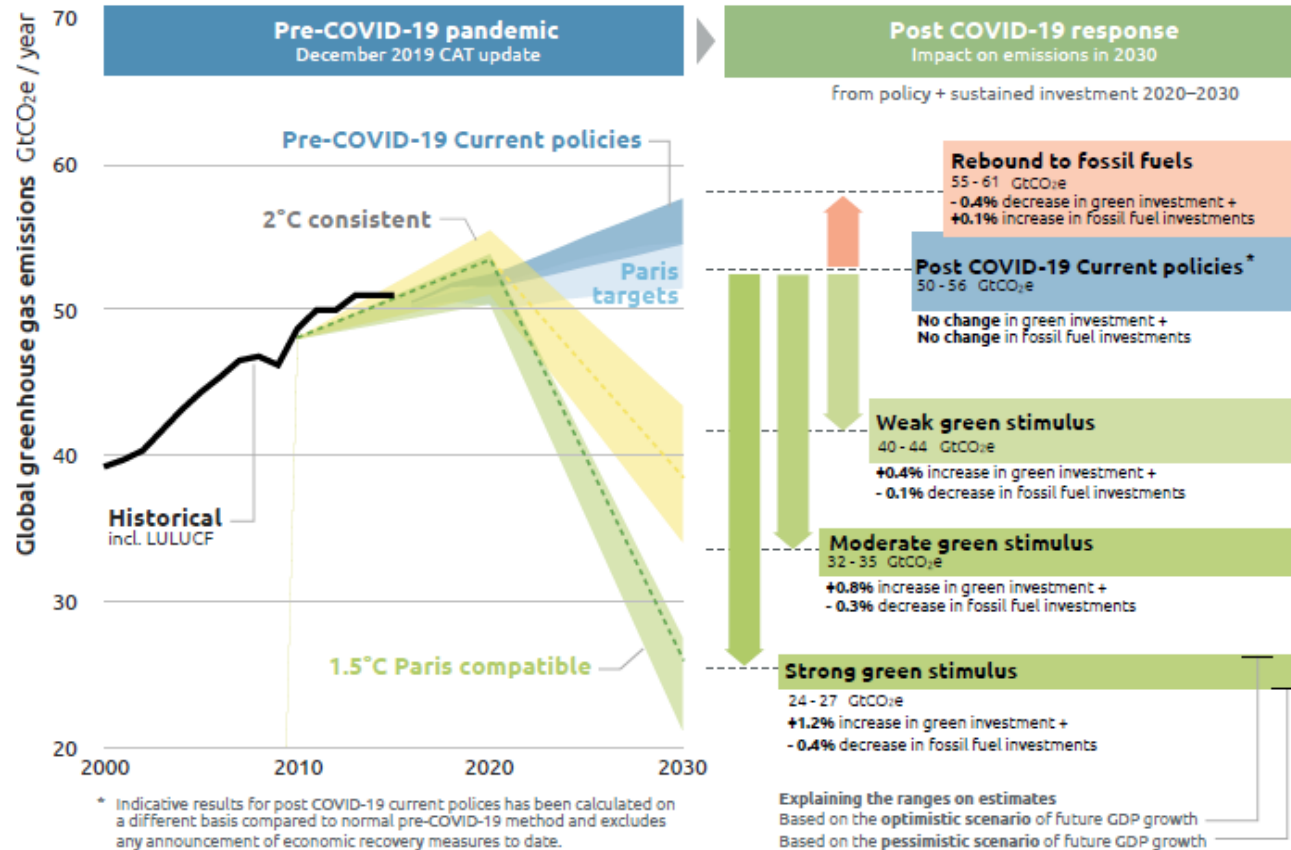


- Implications of global risks characterised as *Green Swans* call for a stronger notion of sustainability, mainstreamed into financial and non-financial reporting and accounting to better manage risks, particularly the balance between *efficiency* and *resilience*.

Green recovery responses to Covid-19

Green stimulus to fight the COVID-19 economic crisis and the climate crisis

Strong climate policies plus sustained investment can provide valuable jobs, revitalise economies and get the world on track to meeting the 1.5°C Paris Agreement goal

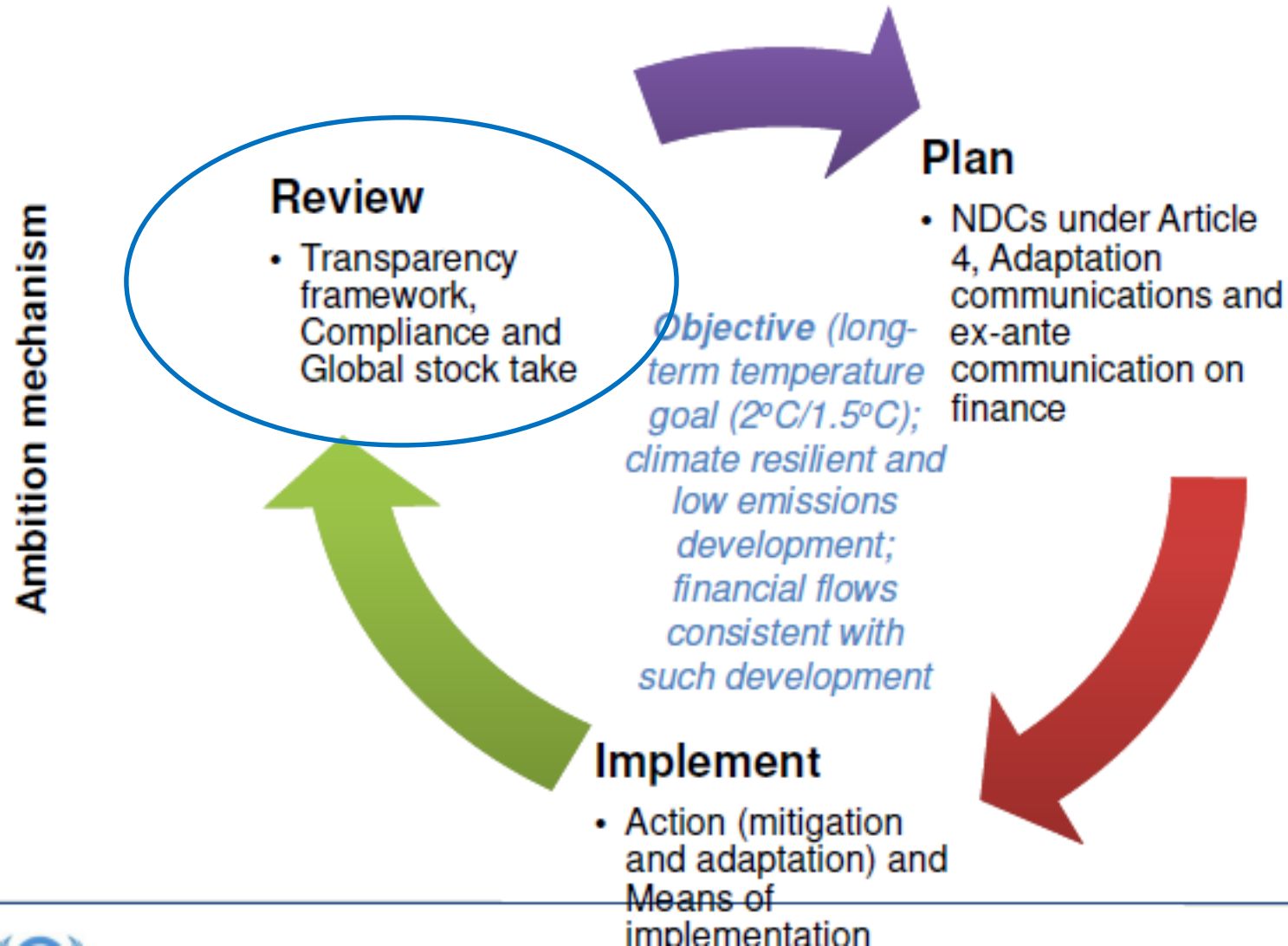


Source: Climate Action Tracker, Update April 2020

Climate impacts of rescue vs. recovery plans

- 92% of existing fiscal rescue plans (quick reactions, mainly worker and business compensation schemes) are assessed to have a '*BAU impact*' on the climate.
- The size, significance and design of recovery plans (most governments have not yet decided on these) are expected to have long-term climate and sustainability impacts.
- Five policy areas recommended for a *green recovery* with significant economic multipliers incl. co-benefits for SDGs:
 - 1) Green physical infrastructure investment (e.g. RE assets)
 - 2) Building efficiency (e.g. improved insulation)
 - 3) Investment in education and training (to address unemployment and structural shifts from decarbonisation)
 - 4) Natural capital investment for ecosystem resilience and regeneration;
 - 5) R&D vs. rural support.

Role of the Enhanced Transparency Framework (ETF) of the Paris Agreement



Outlook for COP26 (postponed due to Corona)

- COP 26 is the key point for assessing how effectively the “ambition momentum” generated by the UN SG Climate Summit and COP 25 translates into new and updated NDCs and low emission long-term strategies leading to zero net emissions by 2050
- COP26 is expected to adopt the entire package of reporting tables, outlines and training programme for review experts under transparency MPGs.
- **Opportunity for COP26 to monitor NDC-SDG synergies through the ETF incl. 'faming or shaming' climate and sustainability impacts of green recovery plans from Covid-19.**

Thanks!

Karen Holm Olsen, Senior Researcher

UNEP DTU Partnership

Contact: kaol@dtu.dk