

## TEMPLATE – SIDE EVENTS SUMMARIES

*TWO PAGES MAXIMUM*

### ***Summary of Side Event Joint implementation of Agenda 2030 and the European Green Deal: Transformations for a sustainable recovery from COVID-19***

2 February 2022, 1:00 PM-1:50 PM

#### **Background on the event (one paragraph)**

The event was organized by SDSN Europe and SDSN Greece. During the session, it was discussed how the joint implementation of the 17 Sustainable Development Goals (SDGs) of the UN Agenda 2030 and the European Green Deal could promote the recovery from the COVID-19, in a sustainable manner. The European Green Deal, introduced in December 2019, is the growth plan of the European Commission to make Europe climate-neutral, resource-efficient, innovative, and socially inclusive. In this regard, the European Leadership has committed to incorporate the 17 SDGs both in the European Semester, namely the EU budgetary process, and in the Strategic guidelines on various Policy areas. The 17 SDGs is a globally accepted blueprint for sustainable development and poverty eradication, which considers three dimensions – economic, social, and environmental. Such a discussion is particularly important as it will outline possible in which way the Member States could optimally exploit the funds from the “Next Generation EU” package, and develop their Recovery and Resilience Plans (RRPs) appropriately to recover from the COVID-19 pandemic consequences while pursuing Europe's Strategy for the Green and Digital transition.

#### **Key Issues discussed (5- 8 bullet points)**

The Key Issues discussed were the following:

- **The advancements regarding the Sustainability Policy Framework, with a focus on the Policy and Strategy documents published during the last two years stemming from the European Green Deal.** Moreover, Prof. Phoebe Koundouri explained the work of the UN SDSN Senior Working Group for the implementation of the European Green Deal (EGD), regarding the joint implementation of the EGD, the 17 SDGs and the European Semester Process and presented some results on the effectiveness of Country-specific recommendations to address the challenges identified by the Sustainable Development Report (SDR). Further, she talked about a Machine Learning Methodology, which uses Natural Language Processing (NLP) techniques to identify links between EGD-derived Policies and the 17 SDGs;
- **The linkage between the EU Recovery and Resilience Plans with the Sustainable Development Goals, and a framework to Mainstream SDGs in Economic Policies of the Member States.** For a sample of seven EU Member States, Prof. Theodoros Zachariadis presented the results on the relevance of their recovery investments and reforms to specific SDGs, and how the recovery funds of these EU Member States are allocated to different SDGs;
- **An assessment of the impact of the Italian RRP's interventions on energy consumption and on the CO2 emissions of the country.** Mrs Ilenia Romani, presented a recent work of Fondazione dei Enrico de Mattei (FEEM) which tries to answer the question

“What is the impact of the new EU funds for Italy on carbon Emission?”, using 6 different scenarios.

- **The effects that the Green and Digital Transition have on Job creation, up-skilling, re-skilling and social cohesion.** Dr Carlo Papa talked about the effects that the Green and Digital Transition have on job multipliers and Employment in Europe, especially in the energy sector. The transformation of the energy sector towards a net-zero emissions target, apart from the thousands of new jobs in renewables, will also benefit the employment rates in other segments of the complex energy value chain as well.
- **The Sustainability of global assets under management.** Mr Ketan Patel gave an overview of the gap in the funding of the SDGs implementation and provided suggestions for closing it, by changing the way that money flows.

#### **Key recommendations for action (5 - 6 bullet points)**

- European Structural and Investment Funds (coming from the regular EU budget 2021-2027), Just Transition Fund, CAP etc. need to be analyzed in a similar way
- Sustainable development considerations should be included in national budgets
- More ambitious commitments are required from large corporations and Asset managers to finance the SDGs
- There are 5-6 certain SDGs that are pivotal synergistic and have a knock-on effect on all the SDGs because they are interrelated. So, if we focus on those 5-6 we make a huge difference
- Countries need to be separated into categories of ones that can be investible and ones that need to meet new requirements to be investable so that the flow of capital going in this direction and ultimately a large-scale change happen in the system