



REFRAMING NATIONAL ECONOMIES AROUND SUSTAINABILITY IN A COVID-19 WORLD

The Best Option to Limit Global Warming to 1.5°C

As countries recover from the impact of the COVID-19 crisis, building back business as usual in economic policy and practice is not an option when greenhouse gas emissions must fall by 7.6% per year to meet 1.5°C target. Especially when in tandem, we need to create green and decent jobs for all — to serve a growing population, address increasing environmental risks and scarcities, growing economic uncertainties, and unprecedented inequalities.

When rebuilding our economies, we have a unique opportunity to overcome the persisting challenge of addressing sustainability and economic development in silos as it has not produced the desired outcomes on advancing a pro-climate and sustainability agenda, resulting in increased public pressure around the world, especially among youth.

Acting on climate change is now more than ever an historic opportunity to make economies fit for the Future We Want, alter industrial and natural resource sectors, revamp financial systems and most importantly, create a truly inclusive green economy that is environmentally sustainable and rich in jobs and growth. Countries' political commitments to address climate change need to be translated into integrated policy actions.

Opportunities for greening policy responses can include government support to green rather than brown activities, focusing public investment projects on boosting climate-smart infrastructure or technologies, avoiding carbon-intensive investments or by making support conditional on committing to emissions reductions targets.

Integrating climate change measures into economic recovery packages and national development and economic planning — particularly among fiscal, industrial and social development policies — will ensure collective and aligned action by governments, the United Nations system, development partners and the private sector to build back better.

PAGE SUPPORTS COUNTRIES IN:



Mainstreaming climate change measures into economic policies and planning;



Enabling thematic and sectoral policy reforms and strategies for climate change action;



Connecting finance with climate change policies; and



Building capacities and sharing knowledge to create momentum for climate action.



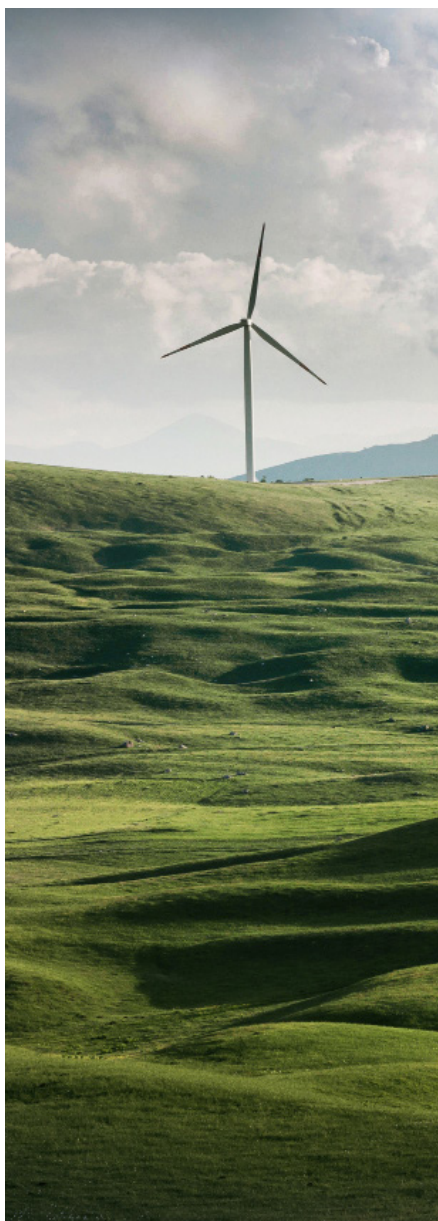
PAGE is a partnership of five UN agencies, 8 funding partners and 20 countries. While this brief focuses on one area of thematic work, the partnership takes a holistic approach and provides demand-driven, technical assistance and capacity-building to support nations in placing sustainability at the heart of economic policies and development planning.



Contributing to Sustainable
Development Goal 13
CLIMATE ACTION

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CLIMATE ACTION IN PAGE COUNTRIES

In Mongolia: a new construction sector policy, which introduced energy efficiency standards and climate resilience for building; and a Green Credit Fund which aims to leverage long-term private investment to stimulate green growth including areas related to climate change.

In Indonesia: development of Phase 2 of the national Low Carbon Development Initiative, contributing to the Medium-Term National Development Plan (2020-2024).

In Ghana: an action plan and implementation strategy for Nationally Determined Contributions, including budgeting as well as mainstreaming climate change into sub-national planning.

In Peru: support to implement Nationally Appropriate Mitigation Actions focused on sustainable urban transportation and resource efficiency in the manufacturing sector.

In Mauritius: integration of climate measures into the national budget through Public Environment Expenditure Review.

In Senegal: business development support to young entrepreneurs in the area of renewable energy as part of the National Strategy for the Promotion of Green Jobs.

In Burkina Faso: the National Green Economy strategy highlights the importance of a green economy to climate change mitigation and adaptation.

PAGE SUPPORT TO GLOBAL CLIMATE ACTION

- Global training packages on Green Economy, Green Fiscal Reform and an Introduction to Sustainable Finance found on **UN CC Learn**, provide the policy tools needed to achieve low-carbon, resource efficient and socially inclusive development.
- Biannual Global Green Economy Academies, Green Learning Forums and PAGE Ministerial Conferences provide the space for peer-to-peer learning on climate topics including carbon pricing, fossil fuel subsidy reform and a just transition.
- The **Green Economy Progress Measurement Framework** helps countries evaluate progress towards an Inclusive Green Economy, including climate-relevant indicators.
- The **Integrated Green Economy Modelling framework** offers the possibility to analyse the cross-sectoral impacts of climate change policies.
- The Expert Connect Service of PAGE together with the **Green Growth Knowledge Partnership** provides policymakers direct access to world leading topics including climate change.

Going Forward, under the **2030 Strategy** and in light of the COVID-19 crisis, PAGE aims to strengthen its support to countries on reframing economic policies around climate change in line with the 1.5°C target of the Paris Agreement, as well as embedding linkages to the implementation of NDCs into policy frameworks, with the intention of achieving net-zero carbon emissions by 2050.