Launch of the 2nd Report

SDSN's Senior Working Group on European Green Deal

"Financing the Transformations for the Joint Implementation of Agenda 2030 for Sustainable Development and the European Green Deal"

May 03, 2022

16:00 - 18:00 CEST

On May 3rd **the SDSN's Senior Working Group on European Green Deal** will launch the **2nd Annual Report** on *"Financing the Transformations for the Joint Implementation of Agenda 2030 for Sustainable Development and the European Green Deal"* which provides an overview of the EU policies published since 2020 in support of the implementation of the European Green Deal, explores the financial implications of the Joint Implementation of Agenda 2030 for Sustainable Development and the European Green Deal and stresses the need for private financial flows to be directed towards sustainable projects and activities.

This Digital Dialogue is organized by the Sustainable Development Solutions Network (SDSN) and SDSN Europe, it is hosted by the Regional Growth Conference and it is supported by the European Association of Environmental and Resource Economists (**EAERE**) and the Athens University of Economics and Business.

Background

The Agenda 2030 for Sustainable Development, co-signed by 193 UN Member States in 2015, is a globally accepted pledge for poverty eradication and sustainable development achievement on a global scale by 2030, considering three pillars of sustainable development – economic, social, and environmental.

The European Leadership has decided to integrate the UN Agenda 2030 in both the Strategic guidelines on various Policy areas and the European Semester, the major process for the coordination of national economic and employment policies in the EU, putting 'people and the planet at the centre of EU economic policy.

The European Green Deal, introduced in December 2019 by the European Commission, serves as Europe's growth plan aiming to make it a climate-neutral, resource-efficient, innovative, and socially inclusive continent. It includes several goals spanning many different Policy areas, such as Clean Energy, Sustainable industry, Building and renovation, Farm to Fork, Eliminating pollution, Sustainable mobility, Biodiversity and Sustainable finance. Moreover, as a response to the health, environmental, and economic consequences of the COVID-19 pandemic, EU Commission introduced in 2021 the "Next Generation EU", a generous package of funds to mobilize policies in support of the economic recovery, while pursuing Europe's green and digital transition.

In 2021, SDSN Europe has established a Senior Working Group (SWG), consisting of top-level academics and stakeholders, to mobilize expertise for the successful implementation of the aforementioned challenging context.

The first report, entitled "Transformations for the Joint Implementation of Agenda 2030 for Sustainable Development and the European Green Deal: A Green and Digital, Job-Based andInclusive Recovery from COVID-19 Pandemic, was published in February 2021, in an attempt to support policymakers with actionable strategies that can guide EU-wide and national economic recovery in line with Europe's overarching sustainability agenda.

Launch of the 2nd Report

This event will feature the launch of the 2nd SDSN SWG Report, focusing on the European Green Deal Policy advancements and Sustainable Finance, where the main co-authors will present the results of the report, which will give the opportunity to a panel of invited speakers consisting of top-academics and politicians, for an open discussion and elaboration on the key messages.

The Report provides an overview of the EU policies published since 2020 in support of the implementation of the European Green Deal, and by building on the text-mining methodology developed in the 2021 report, maps those Policies to the 17 SDGs and 6 Transformative pathways, helping this way decision-makers to understand how the different policies affect the transformations that Countries need to undertake to become more sustainable. The mapping results are further validated through a methodology to automatically classify Policy documents under the SDGs with Machine Learning techniques.

Then, the financial implications of the Joint Implementation of Agenda 2030 for Sustainable Development and the European Green Deal are explored and the need for private financial flows to be directed towards sustainable projects and activities is stressed. Natural Capital is a critical element of the Transition to Sustainability and structural changes at a political, financial and economic level are required to slow down and reverse the path of biodiversity loss we are experiencing. To help stakeholders to anticipate the value of Nature and its contribution to human society, the report undertakes a Meta-regression analysis to evaluate the services provided by three main types of Ecosystems: Terrestrial, Marine, and Freshwater.

In the last part, a framework for the development of financial pathways for an SDG-based Recovery is presented, which includes the assessment of the National Recovery and Resilience Plans for seven EU Member States in terms of sustainability.

Main co-authors:

- **Prof. Jeffrey Sachs,** President UN SDSN, Director of the Center for Sustainable Development at Columbia University, co-lead EGD SWG
- **Prof. Phoebe Koundouri**, Athens University of Economics and Business; President of the European Association of Environmental and Resource Economists; Fellow World Academy of Art and Science; Co-chair SDSN Europe & SDSN Greece; co-lead EGD SWG.
- **Prof. Marzio Galeotti,** FEEM, Director of Scientific Research
- **Ms Laura Cozzi,** IEA, Chief Energy Modeler
- **Dr Carlo Papa**, Enel Foundation, Managing Director
- **Prof. Leonardo Becchetti,** University of Rome "Tor Vergata"
- **Prof. Stefan Brunnhuber,** member of the Club of Rome
- **Ketan Patel**, Chair of Force for Good, and CEO Greater Pacific Capital
- **Prof. Theodoros Zachariadis**, The Cyprus Institute, Manager SDSN Europe

16.00- 16.35- Opening remarks and Announcement of UN SDSN Global Climate Hub (GCH)

Prof. Jeffrey Sachs, Columbia University, President SDSN, co-lead SDSN EGD SWG, co-chair SDSN GCH (10 min)

Prof. Phoebe Koundouri, Athens University of Economics and Business, co-chair SDSN Europe, co-lead SDSN EGD SWG, co-chair GCH (5 min)

Prof. Yannis Ioannidis, ATHENA RC, co-chair GCH (5 min)

Prof. Christos Zerefos, Academy of Athens, co-chair GCH (5 min)

Remarks: ***Christos Dimas,*** *Minister of Research and Innovation, Hellenic Republic, Greece*

Remarks: **Christos Stylianidis,** Minister for the Climate Crisis and Civil Protection Hellenic Republic, Greece (video)

16.35- 18:00 - Launch of the 2nd Report of SWG EGD

Presentation of Main results of the Report, Prof. Phoebe Koundouri (10 min)

Keynote remarks: ***Teresa Ribera,*** Deputy Prime Minister for the Ecological Transition, Spain

Keynote remarks: **Mr. Christos Staikouras**, Minister of Finance, Hellenic Republic, Greece
"Financing Sustainability Transition" (video)

Panel discussion between co-authors (30 min)

- **Dr Carlo Papa**, Enel Foundation, Managing Director
- **Prof. Leonardo Becchetti,** University of Rome "Tor Vergata"
- **Prof. Marzio Galeotti,** FEEM, Director of Scientific Research
- **Ketan Patel**, Chair of Force for Good, and CEO Greater Pacific Capital
- **Prof. Theodoros Zachariadis**, The Cyprus Institute, Manager SDSN Europe
- **Prof. Stefan Brunnhuber,** member of the Club of Rome

Moderated: **Prof. Phoebe Koundouri**

Panel : Policy and Business Panel

- Markus H.-P. Müller, Managing Director, Global Head of Chief Investment Office Private Bank at Deutsche Bank
- Maria Spyraki, Member of the European Parliament, Greece
- Udo Bullmann, Member of the European Parliament, Germany
- Petros Kokkalis, Member of the European Parliament, Greece
- Kristy Bartolo, Advisor to the Minister, Ministry for Environment, Energy and Enterprise, Malta
- Massamba Thioye, Project Executive UNFCCC Global Innovation Hub at UN Climate Change
- Roland Schatz, Founder and CEO of United Nations Global Sustainability Index Institute UNGSII Foundation

Moderated: **Prof. Phoebe Koundouri**, co-chair UN SDSN Europe