















UN Environment Management Group Nexus Dialogues

Addressing COVID-19 for the Environment: A 3-Part Virtual Nexus Dialogue Series

Executive Summary

Defining Green Recovery (27 April 2021) identified that the three building blocks for an inclusive green recovery focused on: 1. Aligning national economic/development planning with the *Future We Want*; 2. Aligning thematic/sectoral national planning with the 2030 Agenda; and 3. Investing in transformational projects, specifically in the five priority areas which are clean energy, natural capital, green buildings, transportation & connectivity, and research & development.

To enable efforts, governments are recommended to maintain natural capital assets and focus on debtserved suspension; and creative finance and capacity building assistance from the international community. With the UN system to support by providing data to help member states choose their recovery pathways, encourage QCPR of UN system activities, the UN Resident Coordinator programme, and GGKP, and above all facilitate solution-sharing between countries.

COVID-19 has shown that economies are capable of change overnight. All stakeholders must reconsider lifestyle practices and business operations – including the reduction of key GHG emissions.

Financing Green Recovery (4 May 2021) identified that green stimulus packages are not to be confused with green recovery, as the latter are short-term mechanisms to jumpstart the economy, whereas recovery is a commitment of 5+ years. Further, green recovery requires establishing transparency and trust, and aligning the commitments of the three main actors with financial means: the private sector, financial institutions, and governments.

Of note, financial institutions are recommended to push for carbon pricing and policy reform in green recovery packages, carbon pricing, establish regulatory policies (e.g., introducing taxonomies and ESG measurement alignment) and incentives designed to direct institutional assets towards green recovery.

Governments and the UN system can support financial initiatives, by helping to rethink, and repurpose subsidies by analysing their perceived impact, in pursuit of harm-reduction or elimination.

Regional Nexus Approaches to Building Back Better (15 June 2021) presented key development nexus areas that each Regional Commission (and region) are prioritizing in pursuit of building back better, showcasing strong initiatives that have produced lessons learned, capacity gaps, and recommendations.

As an actionable next step, the UN system is recommended to pursue a Common Approach to Building Back Better, which provides a concrete and resilient definition of green vs. brown investments; implementation opportunities at both regional and national levels; policy/technical guidance for progress monitoring; and a normative guidance framework to improve regional cooperation and is conducive for global consensus on critical issues.

The 2030 Agenda is balanced by the 3 dimensions, in which maximizing any single one (e.g., economy) risks failure for the others (e.g., economic activity begets excessive emissions which creates health issues and Paris agreement non-compliance). Each region must find its Nash Equilibrium, which requires assessing their "regional economy sector mix" to ensure growth rates across the dimensions converge.

















We would like to thank the following high-level and expert panellists and organizations for their valuable contributions to the Addressing COVID-19 for the Environment Nexus Dialogue Series.

Defining Green Recovery (27 April 2021)

Moderator: Mr. Kaveh Madani, Visiting Fellow, Yale University

- Mr. Steven Stone, Chief, Resources & Markets Branch (R&M), UNEP
- Mr. Daniele Violetti, Director, Finance, Technology and Capacity Building, UNFCCC
- Mr. Asad Nagvi, Head of Secretariat, PAGE Secretariat
- Mr. Kamal Gueye, Coordinator of Green Jobs Programme (GREEN), ILO
- Mr. Tim Scott, Senior Policy Advisor, Environment, Nature, Climate, Energy, UNDP
- Ms. Katja Funke, Public Financial Management Expert, IMF

Financing Green Recovery (4 May 2021)

Moderator: Mr. Xavier Michon, Deputy Executive Secretary, UNCDF

- Mr. Eric Usher, Head, UNEP Finance Initiative
- Mr. Edward B. Barbier, University Distinguished Professor, Department of Economics, Colorado State University
- Ms. Joy Aeree Kim, Lead, Green Fiscal Policy, UNEP
- Mr. Onno van den Heuvel, Global Manager, UNDP-GEF Biodiversity Finance Initiative
- Mr. Dirk Rottgers, Policy Analyst for Climate Finance and Investment, Environment Directorate, OECD
- Ms. Floske Kusse, Stakeholder Engagement Lead, ING

Regional Nexus Approaches to Building Back Better (15 June 2021)

Moderator: Ms. Yera Ortiz De Urbina, Deputy Director, RCNYO

- Mr. Jean-Paul Adam, Director, Technology, Climate Change & Natural Resource Management Division, ECA
- Ms. Reem Nejdawi, Chief of Food and Environment Policies, Climate Change and Natural Resources Sustainability Cluster, ESCWA
- Mr. Joseluis Samaniego Leyva, Chief, Sustainable Development and Human Settlements Division, ECLAC
- Mr. Marco Keiner, Director, Environment Division, UNECE
- Mr. Curt Garrigan, Section Chief, Sustainable Urban Development, Environment & Development Division, UNESCAP

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