

# Repurposing Harmful Subsidies

## Aligning Public Spending for Climate and Nature Actions



23 May 2024, 15:00-16:30 CEST, MS Teams

The inaugural Nexus Dialogue webinar engages experts in vital discussions on reforming environmentally harmful subsidies to support climate action, biodiversity, and equitable economic growth. In collaboration with UNEP, UNDP, UNCTAD, and the OECD.

## Revitalizing Economies: The Path to Repurposing and Reforming Harmful Subsidies



July

The session will focus on mechanisms to accelerate and widen reforms in subsidies for improved environmental and economic outcomes, in urgent support towards climate and biodiversity goals.

## Transforming Harmful Subsidies: Opportunities and Best Practices



September

The final webinar in the series will focus on highlighting strategic opportunities for policy reform and the adoption of best practices to catalyze environmental progress and economic innovation.

# Repurposing Harmful Subsidies

## Webinar Series Objectives:

- **Raise Awareness:** Highlight financial and environmental impacts of harmful subsidies
- **Improve Understanding:** Deepen knowledge of subsidies' role in environmental harm
- **Advocate for Transparency:** Push for clarity on the financial impacts of subsidies
- **Encourage Accountability:** Promote stricter oversight in subsidy administration
- **Align with SDGs:** Adjust policies related to subsidies to support sustainable goals
- **Enhance Stakeholder Engagement:** Gather global stakeholders for knowledge exchange
- **Establish Best Practices:** Set guidelines for reforming harmful subsidies
- **Produce Actionable Outcomes:** Develop a policy paper guiding subsidy reform

## EMG Nexus Dialogues:

The EMG Nexus Dialogues convene a multidisciplinary panel of experts to address the interconnections between environmental challenges and SDG, providing a collaborative space for UN agencies to advance the environmental objectives of the 2030 Agenda. These discussions aim to enhance UN coordination and foster multi-stakeholder partnerships, bolstering integrated policy development for the SDGs.

## Nexus Dialogues on Repurposing Harmful Subsidies:

The Nexus Dialogues webinar series addresses subsidies' often-overlooked yet profound impact on the environment and economies, particularly affecting vulnerable populations. It seeks to foster a collective understanding among key organizations, including UNEP, UNDP, OECD, UNCTAD, and the World Bank, of how these subsidies contribute to environmental degradation and to strategize reform efforts that align with SDGs, culminating in a policy paper to guide meaningful global action towards sustainability.