

# reflections

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Globalisation does not just spread economic ups — and the current deep downs — rapidly across the globe. It can do the same for compelling and transformational ideas. As ministers gather in Nairobi for the Governing Council, two concepts being developed by UNEP are emerging as a powerful antidote to the economic gloom: the 'Global Green New Deal' and a transition to a global Green Economy. Together, they offer a way of overcoming short-term economic woes while setting the stage for sustainable growth in the 21st century, with markets rewarding nations and companies that invest in decent employment, innovation, resource efficiency and creativity.

The President of the Republic of Korea, Lee Myung-Bak, for example, recently announced 36 'Green New Deals' to "ease people's pain and create jobs", featuring such initiatives as creating high-speed railways and big networks of bicycle tracks and providing two million energy-saving 'Green Homes'. Power plants powered by gas from waste and forestry biomass are also planned, as is developing the next generation of hybrid vehicle technologies. The four-year stimulus package will create nearly one million new jobs, contribute to combating climate change and lay the groundwork for further economic growth.

China's \$570 billion stimulus package also includes a Green New Deal. No new factory or project will be permitted if it is highly polluting, or is a heavy consumer of energy or resources. One trillion yuan (\$142 billion) is to be spent over the next three years on such environmental improvements as accelerating forest planting programmes and increasing energy conservation and pollution-control. There will also be preferential pricing aimed at increasing the share of renewables from 8.3 per cent of energy in 2007 to 15 per cent in 2020 and investments to switch commodities and people from road to rail.

Among many other examples, the United Kingdom's stimulus package to create 100,000 jobs includes investments in such climate-friendly projects as solar, wind and wave power, electric cars and improved energy efficiency in homes and offices. Prime Minister Gordon Brown says that: "The environment is not being pushed off the agenda" by the recession, but is "part of the solution".

Importantly, the new President of the United States has made a Green New Deal a key foundation of an economic and employment recovery programme. This aims to promote energy from renewable sources and



energy conservation, including by raising vehicle fuel economy standards and subsidising purchases of plug-in hybrid cars, to 'weatherise' one million homes annually and upgrade the nation's electrical grid. The package will create an estimated five million jobs and deliver much-needed leadership on climate change.

At the Governing Council we look forward to hearing further examples of how countries are embracing a green economic transformation. Collecting and disseminating shining examples of smart market mechanisms and creative financial instruments is one of the central goals of the UNEP's new Green Economy initiative. Next year we plan to publish a guide and tool-kits for both Northern and Southern governments, showcasing the kinds of legal and fiscal changes and reforms that can help accelerate the transition to a more sustainable 21st century global economy. And during this year we also plan to publish policy options on such topics as rural energy and renewables — with others, such as on ecosystem restoration, sustainable transport and urban economies, in the pipeline. These reports draw on a unique partnership we are building with UN organisations and economic and policy think-tanks.

Over the coming months governments will inject hundreds of billions of dollars to stimulate economies. Soon trillions of dollars, now sitting on the sidelines, are likely to be mobilised back into markets by investors. Will this investment go into the old brown economy of the 20th century or the new green 21st century one?

The multiple crises of 2008 and the ones looming — from climate change to natural resource scarcity — require a fundamental re-think and re-focusing of how a globalised world orders its affairs. The Green Economy is an idea whose time has come — and one that seems to be taking root, capturing the imagination of leaders and civil society around the world.

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Cover photo © PETER GINTER / Science Faction / Getty Images. A 'Green Economy' is what we want to see. In this time of global financial turmoil, a warming Earth and inefficient energy generation and use, the best path to take, and the one discussed in this issue of *Our Planet*, leads to more jobs, clean energy and a better world for all. The new 'big deal' as outlined in this magazine, offers hope, opportunity and several solutions.