Policy approaches for green economies and societies

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United Nations ESCAP
Technology and Innovation

- **Tech and innovation policy think tank:** Publications, reports, policy papers on a diverse range of topics.

- **Policy development:** We advice governments on tech and innovation policy for inclusive and sustainable development.

- A platform to facilitate **inter-governmental tech and innovation cooperation.**

Context

According to the Intergovernmental Panel on Climate Change, to limit global warming to 1.5 C above pre-industrial temperatures, carbon emissions would need to fall by about 45 per cent by 2030 compared to 2010 levels and would need to reach net-zero around 2050.

However, according to the ESCAP Survey 2020, the Asia-Pacific region's carbon emissions are expected to continue to increase through 2050.

Key questions for policymakers

- How can **public**/government policy lay the foundations for green economies and societies?

- How can government policy incentivize green growth in the **private** sector?

- How can government policy prepare **people** for, and communicate the importance of a green future?

How can government policy lay the foundations for green economies and societies?

Public policy

- **Green infrastructure**
  e.g. energy, transport, buildings.

- **Harnessing frontier technologies for green infrastructure**
  e.g. AI for smarter cities.

- **Build in ESG targets in government procurement**
  e.g. The Singapore Green Labelling Scheme is used
  as a reference for green public procurement measures.

How can government policy incentivize green growth in the private sector?

Incentivizing green investing and business in the private sector

- **Access to capital**
  e.g. Green Bond Indonesia.

- **Market regulator**
  e.g. Sustainable Finance Initiative Cambodia, mandates investors to include ESG as a consideration in their investment decisions.

- **Incentivizing more "social" forms of enterprise.**
  e.g. Thailand Social Enterprise Act.

- **Market shaping policies**
  e.g. U.K. policy to end sales of all non-electric cars by 2035, Pacific Islands ban on single use plastics.

How can government policy prepare people for, and communicate the importance of a green future?

Public policy for people

- **Public awareness**

  e.g. public awareness campaigns.

- **Green skills transition**

  e.g. Singapore offers adults personal accounts which they can use to buy training, and another uses tax incentives to encourage firms to invest more in their lower paid workers.

SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY

2 ZERO HUNGER

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

14 LIFE BELOW WATER

15 LIFE ON LAND

16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

SUSTAINABLE DEVELOPMENT GOALS

Key features of SDGs

economic, social and environmental

leave no on behind

time bound

A "mission-orientated" approach to green economies and societies?

The green transition must go beyond independent initiatives and be characterized by a new lens for economy-wide growth.

The missions' idea is to tackle these societal challenges in a new way: targeted, time-bound and with a measurable goal.

They bring together policies and instruments as a coherent, joined-up approach to ensure a strong impact on society and drive long-term, systemic and disruptive change.
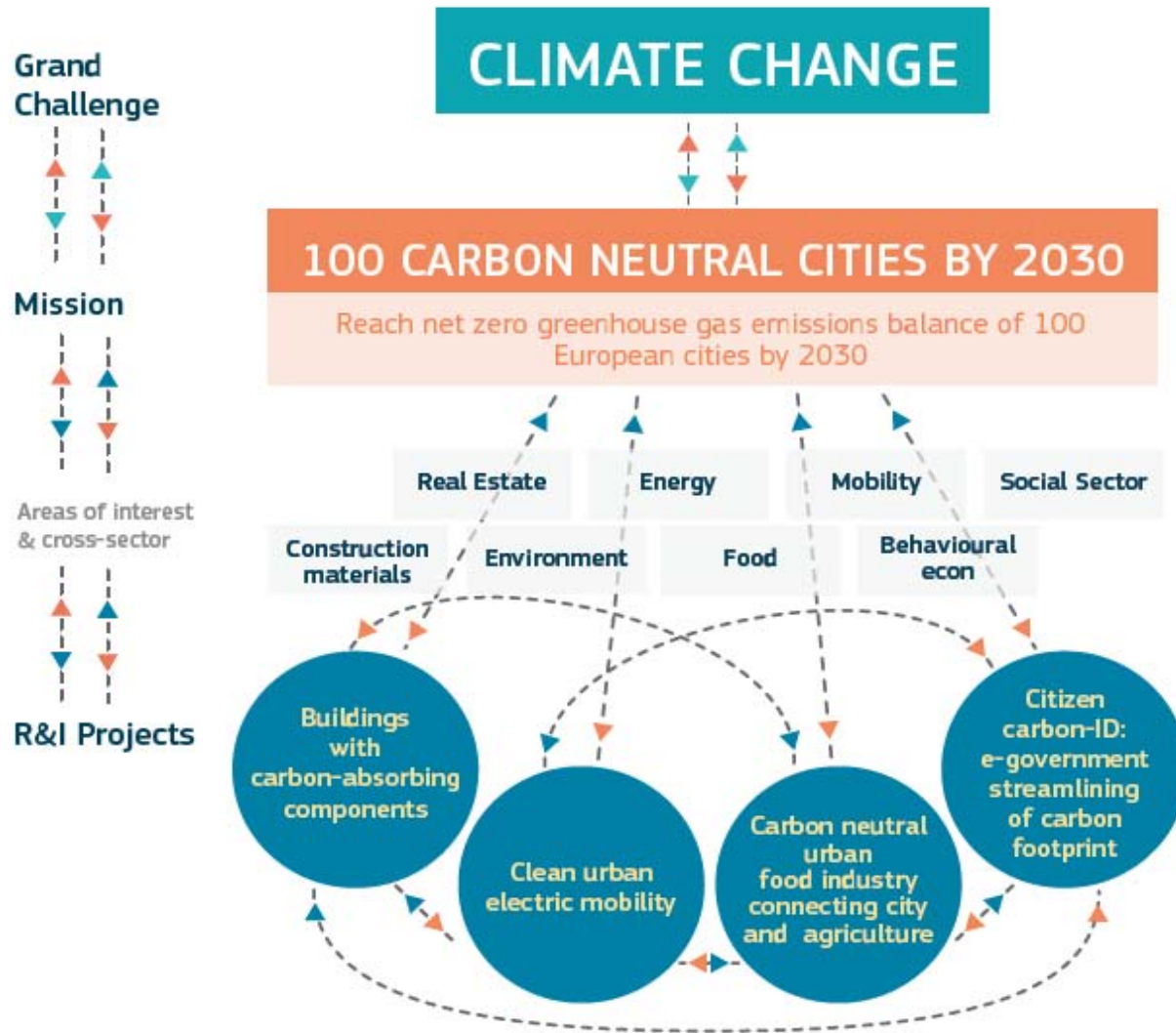
Fig 1. Mission roadmap for 100 Carbon Neutral Cities By 2030, designed for the European Commission report *Mission-oriented Research and Inovation in the European Union* (Mazzucato,2018a)

Thailand BCG Model

A multi-dimensional model that "leaves no one behind"

- Catalyze employment and incomes.
- Reduce use of resources from the present
- Reduce inequality by increasing income of farmers and communities.

Key messages

Public sector, private sector and people all have a critical role to play in moving towards green economies and societies.

Not just about STI Policy.

If the "green" Goals are to be realized by 2030, an ambitious approach is needed (e.g. "mission-orientated" / BCG).

Public policies must ensure that "no one is left behind".

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Thank You

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