



# The Sustainability Transition: SDGs, EGD and Recovery Fund, in the European Semester Process

[Prof. Phoebe Koundouri](#)

**Professor and Director ReSEES Research Laboratory, School of Economics  
ATHENS UNIVERSITY OF ECONOMIC AND BUSINESS**

**President-Elect, European Association of Environmental and Resource Economists**

Director, EIT Climate KIC Hub – Greece, ATHENA RC

Co-Chair, UN Sustainable Development Solutions Network (SDSN) – Greece

Chair SAB, European Forest Institute

Lead Economist UN SDSN EGD Senior Working Group

Member of the Ministerial Climate Change Committee, Ministry of Environment and Energy



**EAERE**  
European Association  
of Environmental and  
Resource Economists

## The Pandemic of COVID-19 has proven:

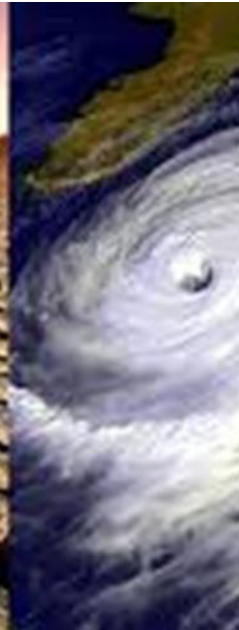
- Governments' ability to take dramatic measures to mitigate an existential threat.
- People's ability to adapt to new restricted lifestyles imposed by these measures.
- National states are better equipped to respond to the epidemic compared to International Organizations (in terms of explicit imminent response).
- Timing of the enactment of measures is crucial for their effectiveness in saving lives.

## COVID-19 reveals the depth of global interdependence:

- The world is only as resilient as the least resilient country and person
- Widespread social, economic and environmental vulnerability.
- This moment of clarity must be used to effectively reboot development towards the people-centric, inclusive, rights-based, participatory and green development envisioned in the 2030 Agenda.



Island Issues  
 Indirect Financial Impacts  
 Impacts on Surrounding Communities  
 Increase in storm frequency  
 More Intense Storms  
 Downtime/Operational Delays  
 Storm Surge  
 Emissions  
 Sea-Level-Rise  
 Sedimentation/Dredging  
 Environmental Regulations  
 Shifts in Markets  
 Wind Impacts  
 Longer onshore season  
 Drought  
 Storms  
 More land and water areas  
 Privateilities  
 Regulatory Changes  
 River Flooding  
 Increased water depth  
 Fishing Impacts  
 Facility Development  
 Injuries  
 Insurance Coverage  
 Air-quality  
 Stricter Design Standards  
 Conceptual openings  
 Low Capacity  
 Inadequate  
 Failure of Protection  
 Impacts to multi-modal connections  
 Economic impacts  
 Decreases in levels  
 Reliance on fuel



## THE CLIMATE EMERGENCY

Urgency of limiting global warming to +1.5C, beyond which the risk of drought, floods, extreme heat and poverty for hundreds of millions of people, will significantly increase.

## CARBON NEUTRALITY-2050.

UNEP Emissions Gap Report 2019 indicates that global emissions need to be cut by 7.6% per year. Calculated, this means a global reduction target of at least 68% by 2030.



## Response to COVID19 pandemic vs. lack of effective action on climate change

- Climate change (CC) has the potential to end up killing more people than COVID-19, but the deaths reference hidden in the jargon as “increased frequency and severity of natural disasters” and is spread over decades.
- IPCC: Global warming accelerate emergence of new viruses. Deforestation drives wild animals closer to human populations, increasing the likelihood that zoonotic viruses will make the cross-species leap.
- Effective policies against CC require international cooperation, which are more demanding than unilateral national policy decisions.
- CC requires policy changes less disruptive, economically, socially and culturally, than those to tackle COVID-19.
- Timing is also important. IPCC 2018 “the level and speed of the change needed, to successfully tackle the climate crisis, is unprecedented”.

**Incremental changes will not be enough!**



### Theory: Greenhouse Gas Emissions and Climate Change

Alter the intensity and frequency of natural disasters that are regulated by atmospheric and oceanic conditions

Yes: hurricanes and cyclones, droughts, floods, thunderstorms, wild fires, winter storms

No: volcanoes, earthquakes

Maybe: tornadoes (no decisive verdict yet)

# Sustainability Timeline

2015



193 Countries

17 SDGs

169 Targets

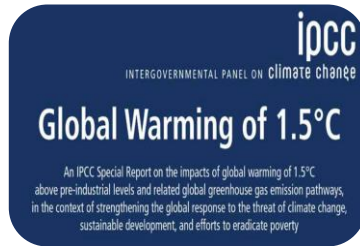
2015



197 Countries

Limiting global temperature to well below 2°C

2018



Limiting global temperature to 1.5°C

This implies zero net emissions globally by 2050

2019



6 Major Transformation Pathways to achieve SDGs

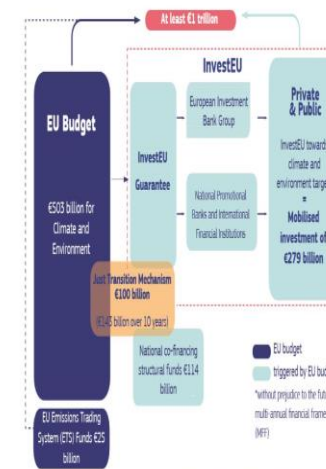
Dec 2019



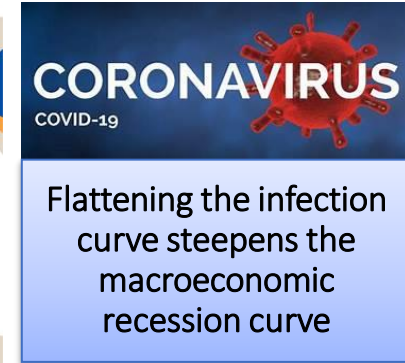
EGD Policies Overview

How will the European Green Deal Investment Plan be financed?  
How will the €1 trillion be mobilised?

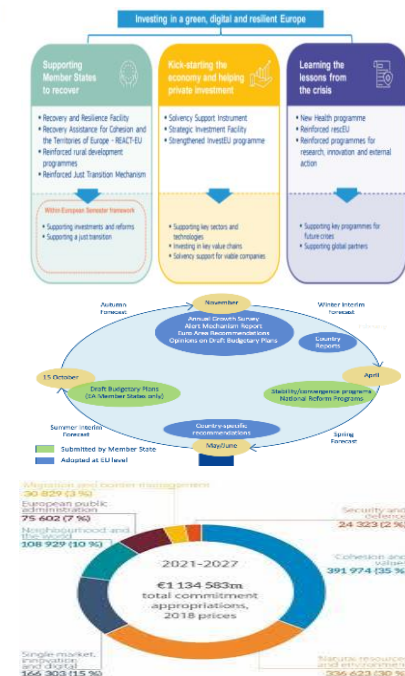
WHERE WILL THE MONEY COME FROM?



2020 ...



Recovery Plan Next Generation EU



## Sustainable Development Goals



## The SDR 2019 proposes SIX MAJOR TRANSFORMATIONS



# Are We on Track ?

Globally,  
Sustainability  
Transition has  
started!  
BUT...



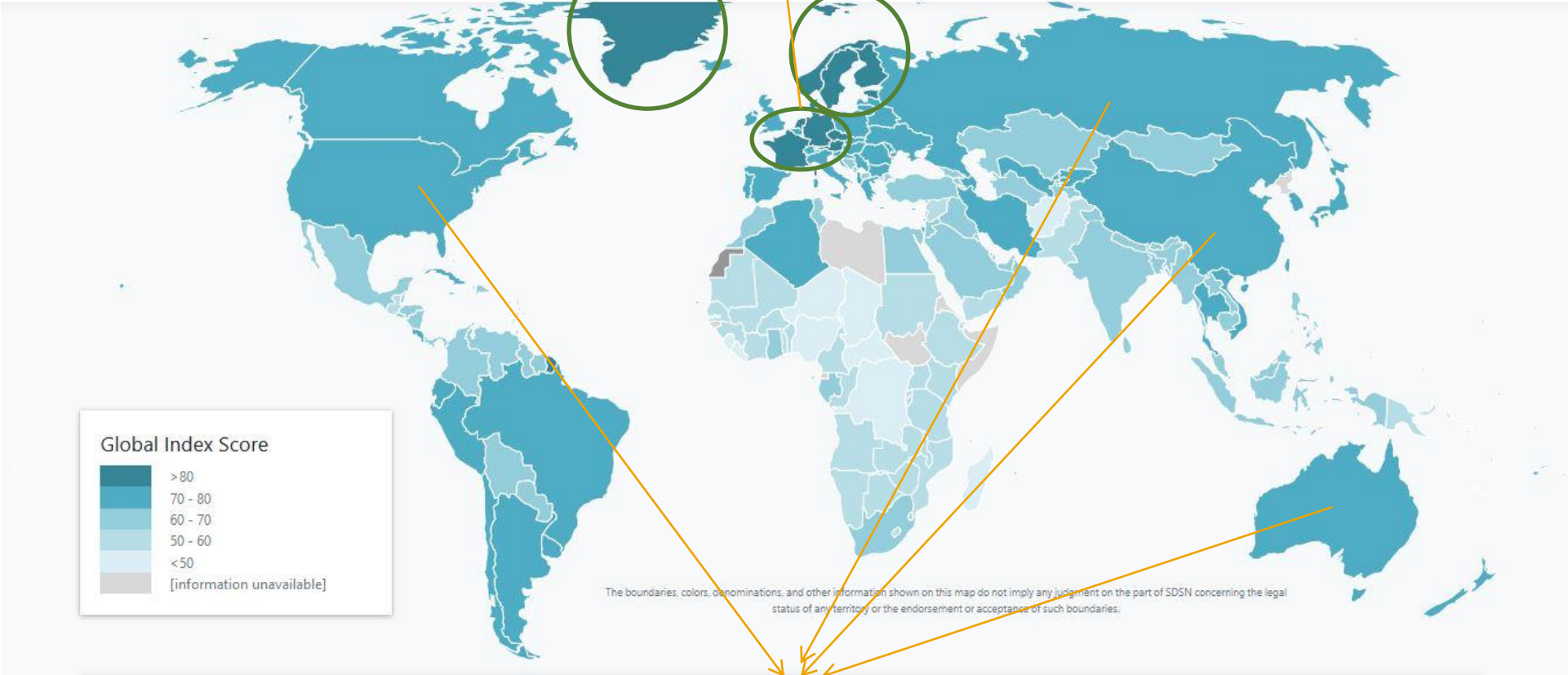


# Right on track: Minority

Sustainable Development Report Dashboards 2019  
Transformations to Achieve the Sustainable Development Goals



BertelsmannStiftung



Making Progress but not Fast Enough  
2013-2018 collectively, the warmest years in modern record

## SDR2020: Six key findings

1. The highest priority of every government must remain the **suppression of the pandemic**. There can be no economic recovery while the pandemic is raging.
2. Covid-19 has **short-term negative impacts on most SDGs**. These impacts are amplified for the most vulnerable groups.
3. The SDGs and the Six SDG Transformations can help **build back better (greener, fairer and more resilient)**
4. Countries in **Asia-Pacific** have progressed most on the SDGs since 2015. They also responded **more effectively so far** to the Covid-19 outbreak
5. **Rich countries generate negative spillovers** that undermine other countries ability to achieve the goals and may increase the likelihood of future pandemics
6. The urgent need for more (not less!) global **partnerships and collaboration** (SDG 17)





## OVERALL PERFORMANCE

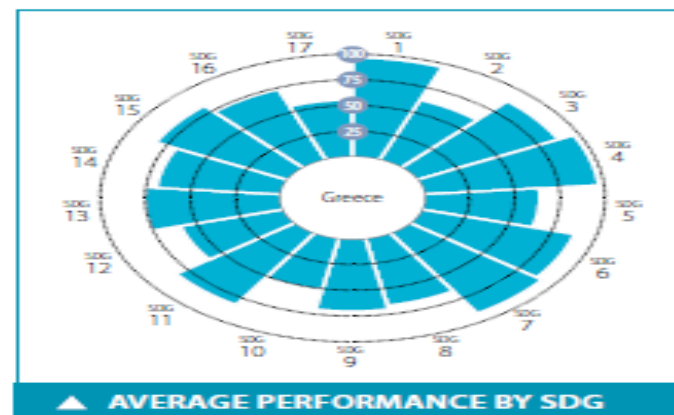
Index score



Regional average score



SDG Global rank 43 (OF 166)



## SPILOVER INDEX

100 (best) to 0 (worst)



## CURRENT ASSESSMENT – SDG DASHBOARD



Major challenges Significant challenges Challenges remain SDG achieved Information unavailable

## SDG TRENDS



Decreasing Stagnating Modestly Improving On track or maintaining SDG achievement Information unavailable

Notes: The full title of Goal 2 "Zero Hunger" is "End hunger, achieve food security and improved nutrition and promote sustainable agriculture".  
The full title of each SDG is available here: <https://sustainabledevelopment.un.org/topics/sustainabledevelopmentgoals>



# Recover Better

The way forward to a Sustainable Recovery

# ...the financial crisis 2007-08, the climate crisis, the COVID-19 crisis....



- Attempting to face each new crisis with the same thinking that gave rise to the crisis itself, will fail to find a sustainable and resilient socio-economic- environmental pathway.
- **What is needed now is a fundamental transformation of economic, social and financial systems that will trigger exponential change in strengthening social, economic, health and environmental resilience. We need big thinking and big changes! We need Systems Innovation!**
- Use the science -as we are using science currently for designing measures to restrain the diffusion of COVID19- :
  - Design economies that mitigate threats of climate change, biodiversity loss, pandemics.
  - Leverage the power of people to achieve the vision of prosperous, inclusive, climate and pandemic resilient society with a circular, net-zero emissions economy.

## COVID-19 & CC Early Days: Global survey of fiscal recovery policies

Hepburn, O'Callaghan, Stern, Stiglitz, Zenghelis, 2020



- April 2020, 231 officials from finance ministry, central bank, other economists, representing 53 countries including all G20 nations, to ascertain their perspectives on COVID-19 fiscal recovery packages according to:
  - 'speed of implementation' from the time of legislation
  - 'long-run economic multiplier'
  - 'climate impact potential'
  - 'overall desirability' social, political, personal factors

**Results suggest that experts think that climate-positive policies also offer superior economic characteristics.**





### Senior Working Group

**Pathways** of technological and policy innovations for the joint achievement of EGD and SDGs and respective portfolios of financial instruments consistent with EGD budget, EU Recovery Plan, the European Semester Process and Multiannual Financial Framework

## Objectives

1. Identify and promote technological and policy pathways for decarbonization by 2050 within and across EU MS.
2. Identify and promote adaptation pathways within and across EU MS.
3. Identify socially inclusive pathways that “leave no one behind”
4. Provide strategic recommendations and mobilize experts at country level & EU Level for the ongoing implementation of the EGD
5. Mobilize stakeholders to guarantee local engagement and support for these policies.

Center for Sustainable Development  
EARTH INSTITUTE | COLUMBIA UNIVERSITY

THE LANCET

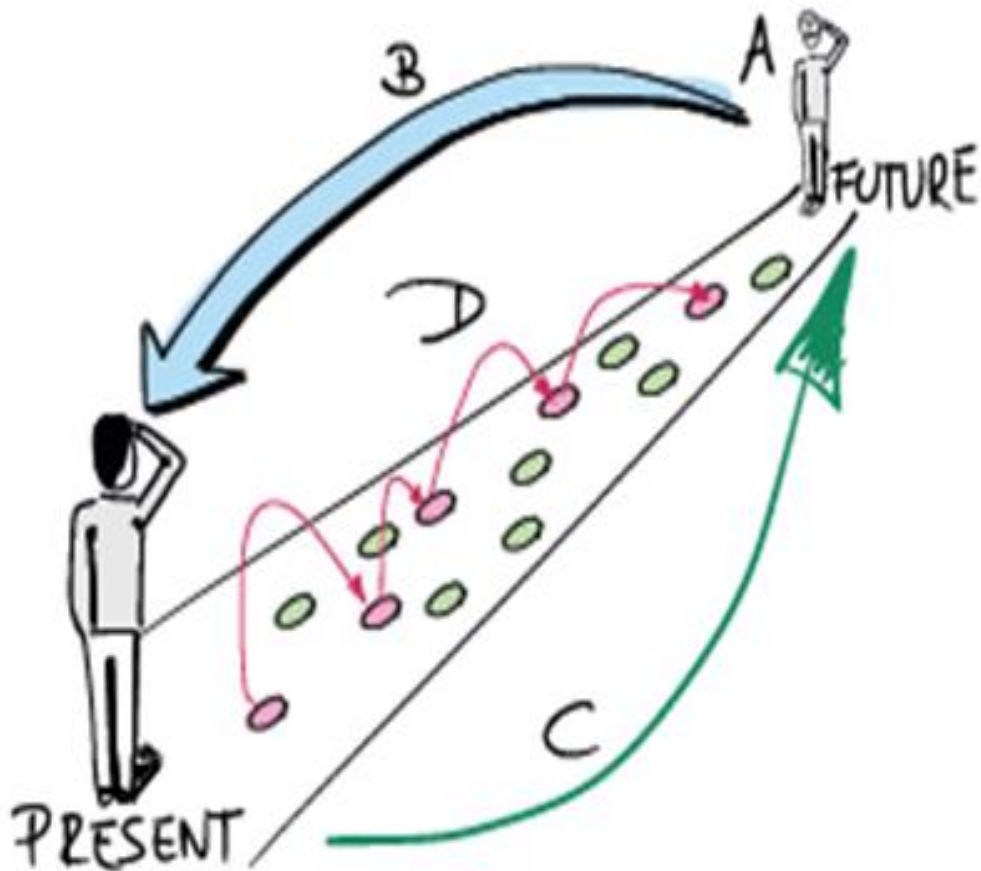
The New Lancet Commission on COVID 19 engages global leaders to promote best practices in the control of the pandemic, the social protection of basic needs and the recovery of the global economy.

The New Lancet Commission on COVID 19 will engage experts in public health, virology, economics, finance business, civil society, and will draw from all regions of the world.

Addressing DSGs to EGD acknowledgements and initiatives					
SDG No	SDG Description	Reference from EGD Narrative	CSR	2019 Report Indicators Dashboard / Assessment <b>GREECE</b>	2019 Report Indicators Dashboard / Trends <b>GREECE</b>
1	No Poverty	EGD acknowledgement for a just transition, by means of a proposal for a Just Transition Mechanism (JTM), in order to help regions to compensate for impacts of Green policies transitions	Ensure Adequate Access to Health Care	Significant Challenge	On track
2	Zero Hunger	This Goal is connected to Fark to Fork Strategy, because the Full title of No 2 is : "End Hunger, achieve Food Security and improved Nutrition, And Promote Sustainable Agriculture"		Significant Challenge	Stagnating
3	Good Health & Well Being	<b>There is no direct reference</b> to EGD for health and well being. EGD was launched before covid - 19 break out , so there was not a connection between degradation of vulnerable ecosystems to some diseases break out. However, 1) the strategy for development of Sustainable Mobility and for Smart Urban Mobility, 2) Innovation and patents development, development of AI in order to improve e-solutions for health 3) Clean Innovation agenda to industry will promote conditions for pollution decrease and HSE (Health Safety Environment) Compliance (i.e. Proposal to support zero carbon steel-making processes)	Strengthen Resilience of Health System	Significant Challenge	Moderately Improving
4	Quality Education	1) JTM is promoting Skill Toolbox, especially for Yputh, in order to engage future employees to Green Economy 2) innovationfor green recovwry can expand research and advance education quality in all levels		Significant Challenge	Stagnating
5	Gender Equality	<b>There is no direct reference</b> to EGD for Gender Equality. However, JTM can enhance a further transition of economic and social activity, that promotes Gender Equality Agenda, especially in regions trying to convert their economy and life to a modern sustainable and just life style	Digital Transition	Major Challenge	Stagnating
6	Clean Water & Sanitation	Zero pollution action plan for water, air and soil	Environmental Infrastructure	Minor Challenge	Moderately Improving
7	Affordable & Clean Energy	1) Strategy for sustainable and smart mobility. 2)Strategy for smart sector integration 3) Assessment of the final National Energy and Climate Plans 4) Renovation wave' initiative for the building sector 5) Evaluation and review of the Trans-European Network – Energy Regulation 6) Strategy on offshore wind 7) Proposal for a carbon border adjustment mechanism for selected sectors 8) climate neutral products in energy intensive industrial sectors 9) Review of the Alternative Fuels Infrastructure Directive and the Trans 2021 European Network	Green Transition	Significant Challenge	On track
8	Decent Work & Economic Growth	According to EGD communication, The transition is an opportunity to expand sustaonable and Job-intensive economic activity	High Capacity for Digital Skills. Measures for Labour Support	Major Challenge	Moderately Improving
9	Industry, Innovation & Infrastructure	Revision of measures to address pollution from large industrial installations. Proposal to support zero carbon steel-making processes by 2030. Industrial strategy for a clean and circular economy. Initiatives to stimulate lead markets for climate neutral and circular products in energy intensive industrial sectors.Revision of measures to address pollution from large industrial installations. Strategy for smart sector integration. Renovation wave. IoT for Industry. Digitalization. boost the production and supply of From 2020 sustainable alternative fuels for the different transport modes. High LLevel Broadband applications. Align all new Commission initiatives in line with the objectives of the Green Deal and promote innovation	Digital Transition Energy efficiency. Digital Transformation of Business. Improve Public Sector Digitalisation	Major Challenge	Moderately Improving
10	Reduced Inequalities	1) JTM. the transformation is taking place at a too slow pace with progress neither widespread nor uniform. The European Green Deal will support and accelerate the EU's industry transition to a sustainable model of inclusive growth. 2) In addition, prevention of climate migration	High Capacity for Digital Skills	Significant Challenge	Stagnating
11	Sustainable Cities & Communities	Strategy for sustainable and smart mobility, deployment of public recharging and From 2020 refuelling points. High Level Broadband applications	Green Logistics	Significant Challenge	Moderately Improving
12	Response Consumption & Production	Chemicals strategy for sustainability. Legislation on batteries in support of the Strategic Action Plan on Batteries and the circular economy. Propose legislative waste reforms. initiatives to stimulate lead markets for climate neutral and circular From 2020 products in energy intensive industrial sectors. Circular Economy Action Plan, including a sustainable products initiative and particular focus on resource intense sectors such as textiles, construction, electronics and plastics. EU Industrial strategy.		Major Challenge	Unavailable Data
13	Climate Action	European 'Climate Law' enshrining the 2050 climate neutrality objective. Comprehensive plan to increase the EU 2030 climate target to at least 50% and towards 55% in a responsible way. New EU Strategy on Adaptation to Climate Change. review of Emissions Trading System Directive. Proposal for a carbon border adjustment mechanism for selected sectors. Proposal for a revision of the Energy Taxation Directive	Green Transition	Major Challenge	Stagnating
14	Life Below Water	EU Biodiversity Strategy for 2030. Measures to address the main drivers of biodiversity loss	Improve Public Sector Digitalisation	Significant Challenge	Moderately Improving
15	Life On Land	Land use, land use change and forestry Regulation. Measures, including legislative, to significantly reduce the use and risk 2021 of chemical pesticides, as well as the use of fertilizers and antibiotics. EU Biodiversity Strategy for 2030. Measures to address the main drivers of biodiversity loss. New EU Forest Strategy. Measures to support deforestation-free value chains. Chemicals strategy for sustainability. Zero pollution action plan for water, air and soil. New measures to address pollution from large industrial installations		Significant Challenge	Stagnating/ Unavailable Data
16	Peace Justice & Strong Institutions		Improve Public Sector efficiencies	Significant Challenge	Moderately Improving
17	Partnerships for the Goals	Strengthen the EU's Green Deal Diplomacy in cooperation with Member States. Green Agenda for the Western Balkans. Working together – a European Climate Pact. Proposal for an 8th Environmental Action Programme. EU to continue to lead the international climate and biodiversity negotiations, further strengthening the international policy framework. Integration of the Sustainable Development Goals in the European Semester	Erasing Barriers & Constraints of Covid 19 (Gradually)	Minor Challenge	Stagnating



# Systems Innovation Approach: Co-Design with Stakeholders



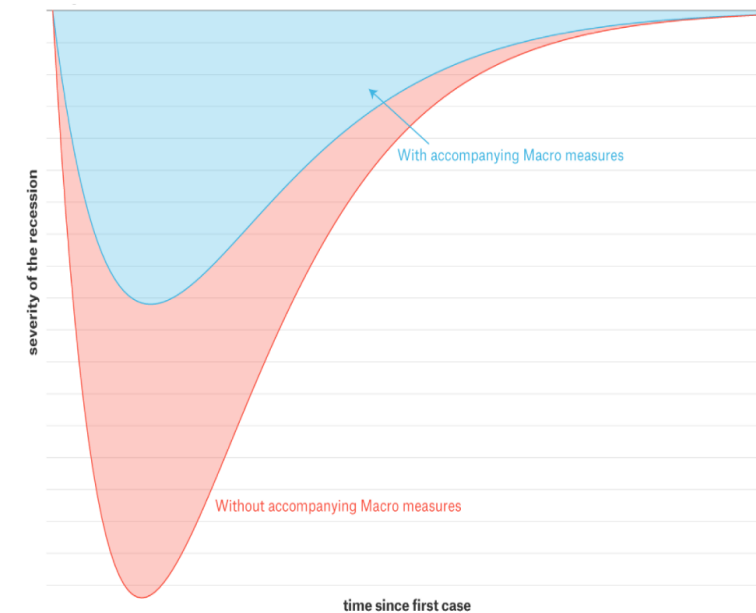
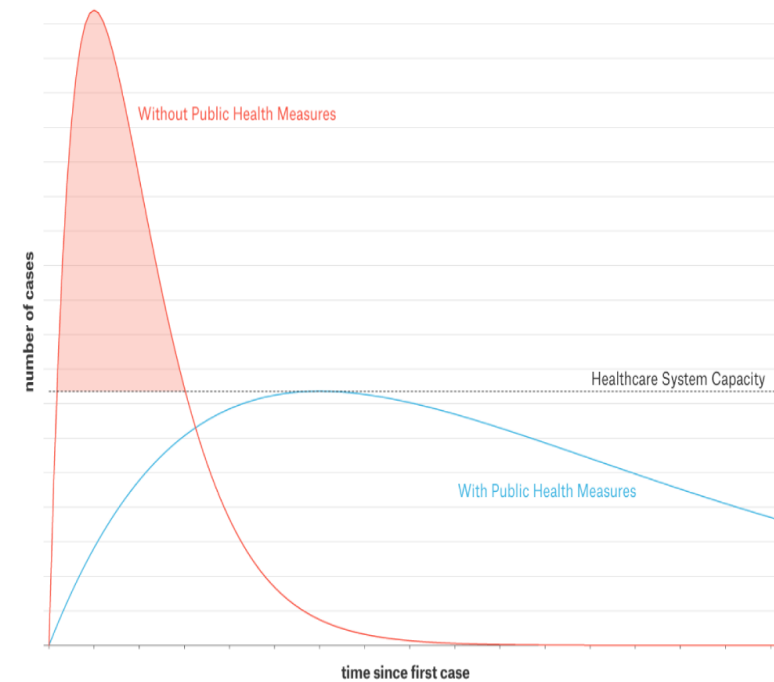




## Flattening the infection curve Steepens the macroeconomic recession curve

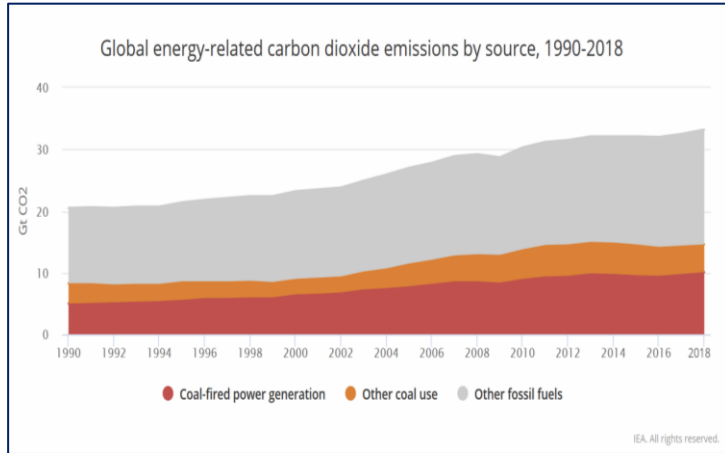
- Health-related measures aim to spread the pandemic out over time and buy time for drastically raising the capacity of the health-care sector.
- Strict isolation measures lead to the shutdown of the complex web of economic supply chains and socio-economic networks.
- How can we avoid the pandemic turn into a major economic and financial crisis that will long outlast the health crisis?
  1. Work force remains employed even if quarantined.
  2. Governments channel financial support to public and private institutions that support vulnerable citizen groups.
  3. SMEs be safeguarded against bankruptcy.
  4. Policies to support the financial system as nonperforming loans mount.
  5. Fiscal packages, comparable to the crisis related loss of GDP, will have to be financed by national debt.

Should we worry about the level of the debt? Yes, to the extent that is possible we want to avoid another debt crisis, but most importantly, we want to avoid an unsustainable recovery.

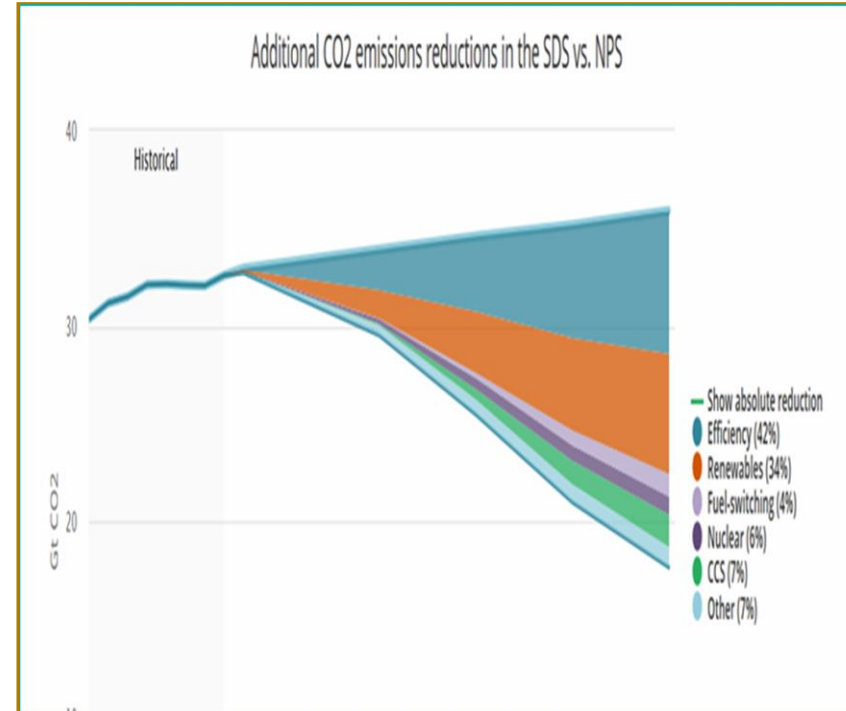


# SUPPLY SIDE:

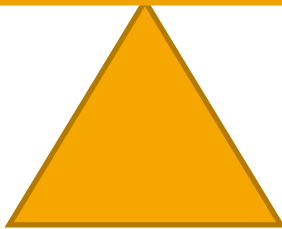
**Aggressive de-carbonization will be needed beyond 2030 to keep temperature increases below 1.5 C**



Now-2050: Global power demand will grow by 62%, equating to 1.5-2% per year.



DEMAND



SUPPLY

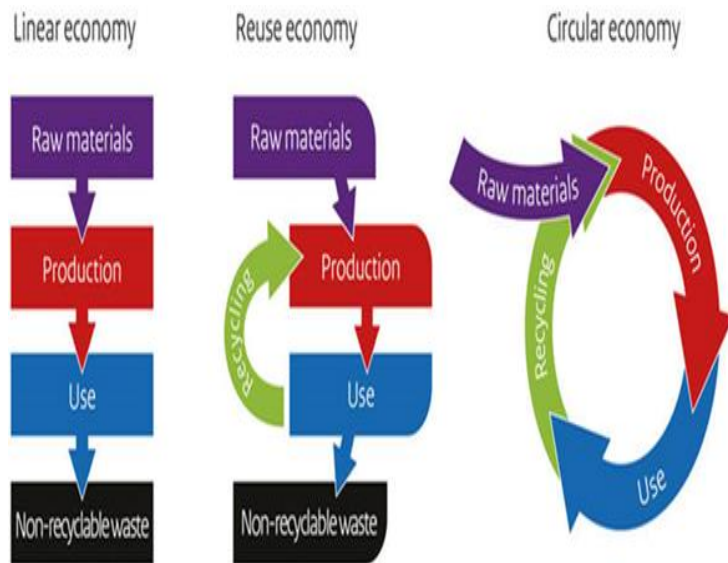
# Special Edition of the IEA's (with IMF) annual World Energy Outlook, 18 June 2020



International  
Energy Agency

- **A set of targeted energy-related sector investment of 1 trillion a year over three years would:**
  - **Boost economic growth by 1.1 percentage points a year**
  - **Save or create 9 million jobs a year**
  - **Ensure 2019 was the definite peak of energy-related greenhouse gas emissions**
- The \$1 trillion in annual investment required: public and private sources and is equivalent to about 0.7% of global GDP.
- About 30% of that would come from governments, which amounts to less than 10% of the funds committed to coronavirus economic relief.
- The majority of private investment would flow into the industrial and buildings sectors, guided by public policy incentives or mandates. The economic impacts from Covid-19 have hit energy and related industries particularly hard.
- About 8% of the combined workforce, or 3.2 million people, have been or are at risk of being put out of work this year. Vehicle manufacturing faces the biggest hurdles (2 million jobs potentially at risk) followed by the oil-and-gas sector (more than 1.2 million jobs on the line). Global energy investment is projected to be down 20% for the year, and renewable power generation may be the only energy-related industry to grow this year.





Circular economy: based on principles of designing out waste and pollution, keeping products and materials in use, and regenerating natural systems.

**By 2050 CE:**  
 56% cut in EU emissions from heavy industry  
 45% cut global emissions from steel, cement, plastic and aluminum products.

### CE a win-win situation:

- Savings of 600 billion euro for EU Business, 8% of their annual turnover
- Creation of 580,000 jobs in innovative design and business models, research, recycling, re-manufacturing and product development
- Relevant for SMEs
- Reduction of EU carbon emissions by 450 million tonnes by 2030
- Reducing Environmental Footprint: The less products we discard, the less materials we extract. Optimize waste management will boost recycling and reduce landfill
- **PROJECT: Methodology integrating and monetizing financial, economics (growth and job creation), environmental, social (health, accessibility) benefits**
- **LCA, Non-Market Valuation Methods, CBA**
- **Private and Public Benefits**
- **Public-Private Partnerships best model for financing the transition to CE**

### THE ECONOMIC BENEFITS

What are the macroeconomic impacts of shifting to a new economic model?

The circular economy has been gaining traction with business and government leaders alike. Their imagination is captured by the opportunity to gradually decouple economic growth from virgin resource inputs, encourage innovation, increase growth, and create more robust employment. If we transition to a circular economy, the impact will be felt across society. The slider below illustrates some of the potential macroeconomic benefits of shifting to a circular economy.

### THE OPPORTUNITY FOR COMPANIES

How will companies benefit from the circular economy?

Businesses would benefit significantly by shifting their operations in line with the principles of the circular economy. These benefits include the creation of new profit opportunities, reduced costs due to lower virgin-material requirements, and stronger relationships with customers. The sliders below expand on these and more benefits.

### THE OPPORTUNITY FOR INDIVIDUALS

What does the circular economy mean for individuals?

The circular economy will not only benefit businesses, the environment, and the economy at large, but also the individual. Ranging from increased disposable income to improved living conditions and associated health impacts, the benefits for individuals of a system based on the principles of circularity are significant.

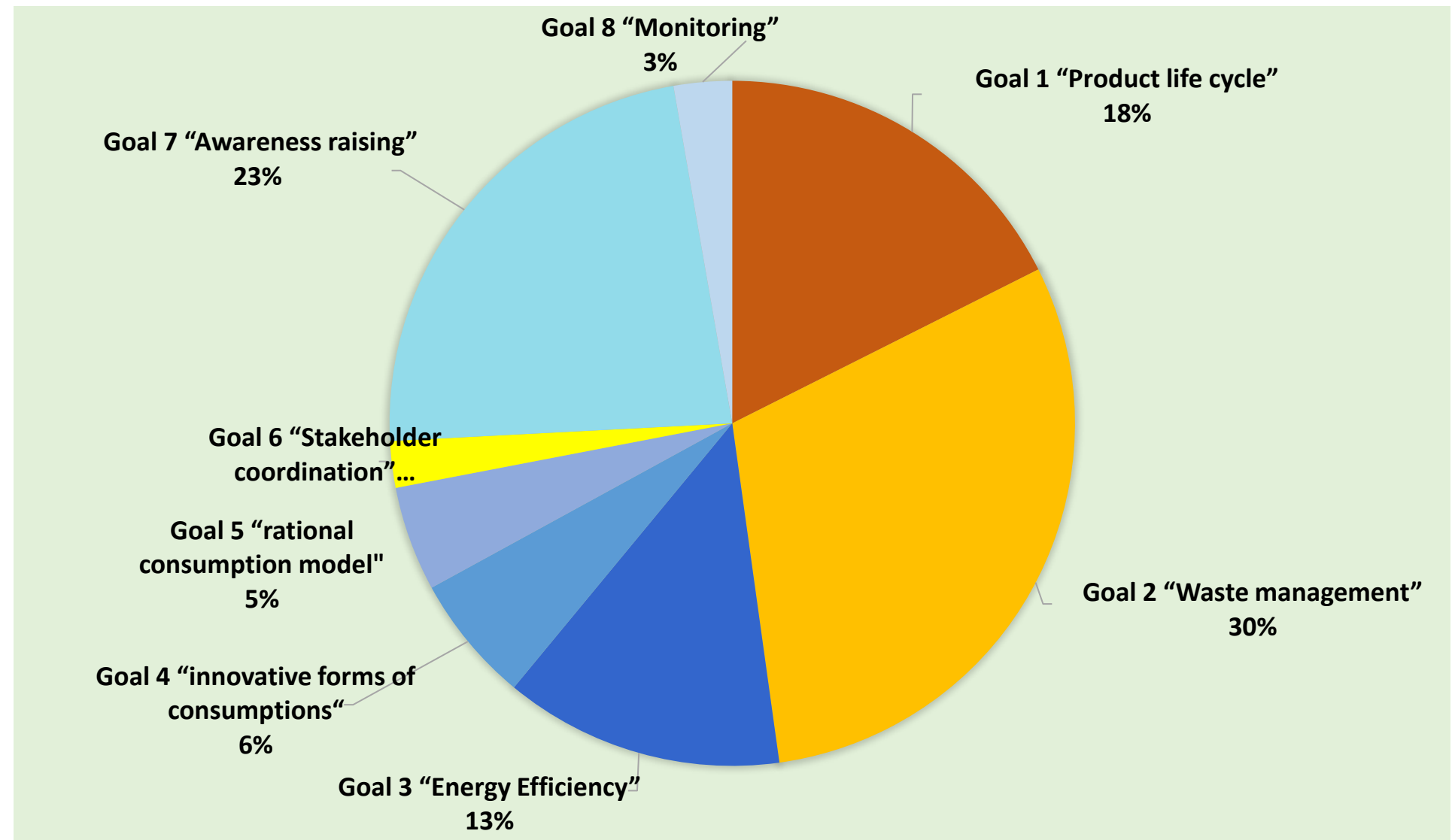
### ENVIRONMENTAL AND SYSTEM-WIDE BENEFITS

What impact will shifting to a circular economy have on the environment?

The potential benefits of shifting to a circular economy extend beyond the economy and into the natural environment. By designing out waste and pollution, keeping products and materials in use, and regenerating, rather than degrading, natural systems, the circular economy can be the mechanism by which we achieve global climate targets.

# Mapping Circular Economy Transition (CE) in Smart Specialization Strategy (S3)

Mapping 4 **GREEK** Sectoral + 13 Regional Programs ⇒ 113 interventions related to CE



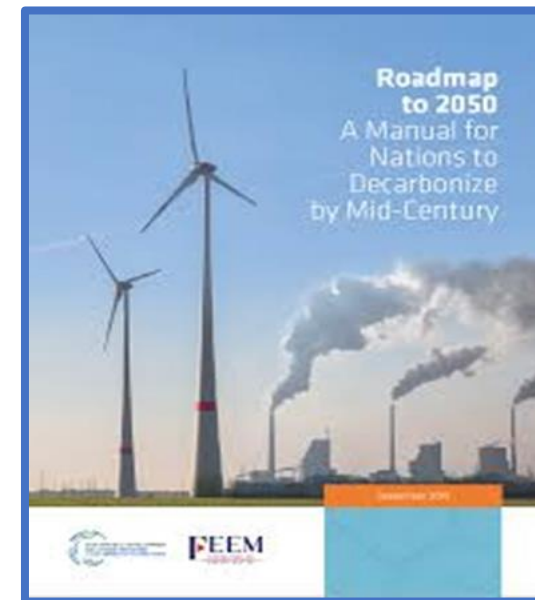


- Aims at bringing together **researchers and technology developers, shipbuilders, shipowners, ports, policy makers and politicians**, from across the globe, to work on technological and policy innovations, related to zero emissions shipping, to target net-zero emissions by 2050.
- Find more at: <http://www.unsdsn.gr/global-roundtable-for-sustainable-shipping-2>

## ACTION AREAS IN MARITIME TRANSPORT

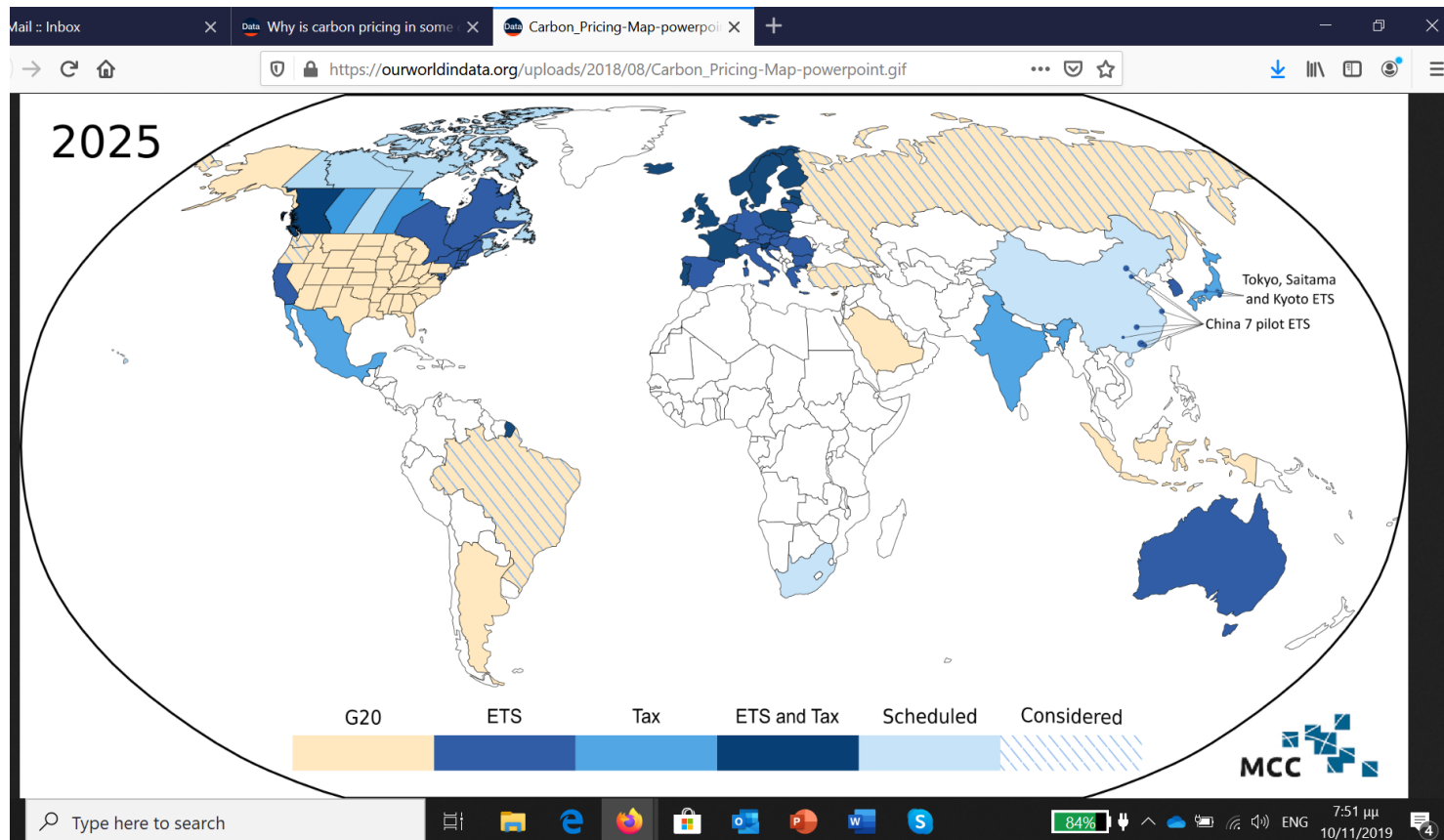
Effective decarbonization pathways rely on technological solutions, new sustainable fuel developments, and fuel shifts

- Long-haul navigation is hard to abate. **Ammonia and hydrogen** are currently being investigated.
- Short-haul navigation (in-land waterways, coastal and intra regional) can be supplied by **electricity or hydrogen technologies.**
- Use of biofuels and the sustainability of biomass for biofuels needs to be carefully assessed to avoid competition with food production, deforestation, loss of biodiversity.



- Regulatory frameworks need to be **technology agnostic** to create a fertile environment for **innovation**, unleashing the potential of the research.
- Research and innovation need to investigate:
  - life-cycle analysis (LCA)
  - indirect land-use change (ILUC)
 impacts of technologies to confirm sustainability, avoiding solution lock-in and stranded assets.

Demand Management  
Information-Awareness-Training-Education  
Economic Instruments: CO2 taxes, ETS,  
REDD, Insurance, etc.

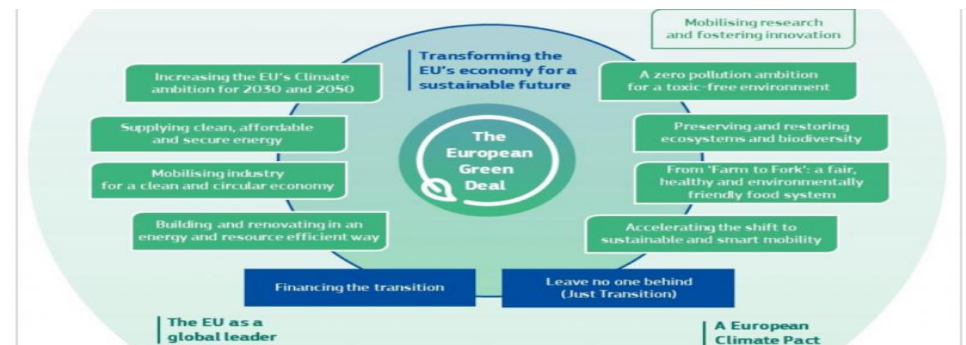
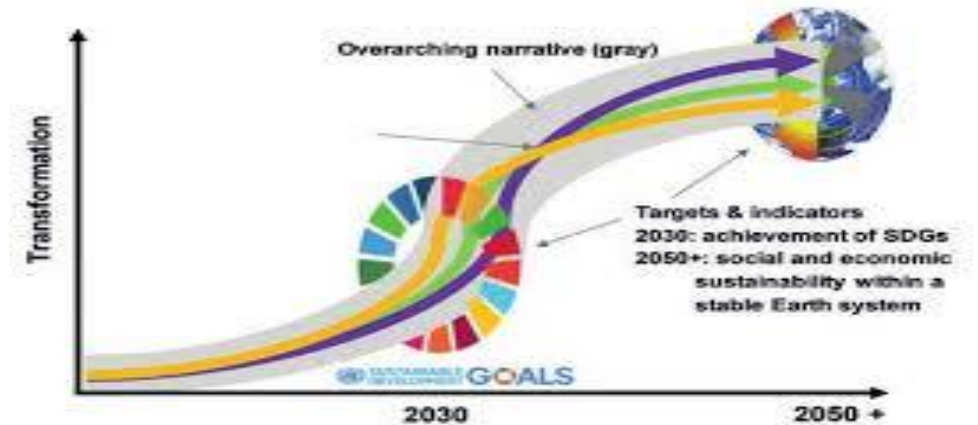


- Over the last decade:
- 51 carbon pricing schemes have been implemented or are scheduled for implementation
- 25 of the 51 are in the form of ETS, predominantly introduced at the subnational level
- 26 of the 51 in the form of carbon taxes, mostly implemented at the national level.
- Among the countries that have already submitted their Nationally Determined Contributions to the Paris Agreement, 88 countries have stated their intent to implement carbon pricing as part of their national climate policies



# Our Blueprint for Systemic Change: The SDGs and EGD

- We must start investing in what makes our socio-economic system resilient to crisis, by laying the foundation for a green, circular economy that is anchored in nature-based solutions and geared toward public wellbeing.
- Now is the time to usher in **systemic economic change** and the good news is that we have our blueprint: it's the combination of **UN Agenda 2030 (17 SDG)** and **European Commission's European Green Deal**.



# Never Waste a Good Crisis!

- Economic crisis more severe than the 2008 financial crisis, and the decarbonization challenge is even more urgent.
  - Energy technologies: some vital components for building a clean energy future are more mature and ready to scale up.
- 
- Embrace **EU taxonomy** for sustainable investments (2019)
    1. Control of the epidemic (contact tracers, testing, other public systems)
    2. Biomedical research (vaccines, drugs, diagnostics)
    3. Border security, safe travel, safe trade
    4. Renewable energy and circular economy (EGD)
    5. Food security and Smart Agriculture
    6. Promotion of European supply chains (ICTs, batteries, EVs, etc.)
    7. Secure ICT networks (privacy standards, 5G rollout, etc.) τεχνολογία πληροφοριών και επικοινωνιών
    8. Sustainability Education, Training, Capacity Building
  - The transition should be inclusive and **"leave no one behind"**! finance should be directed to those that are sustainable, but also those who are willing to commit, and be monitored henceforth, to learning how to become sustainable.





# Mobilizing Sustainability Transition

UN SDSN - ETI Climate KIC – ReSEES@AUEB

## UN SDSN Greece projects



- Marine Coastal Management
- Water Food Energy Nexus
- Renewable Energy
- Climate Change
- LR Discount Rate & CBA
- Biodiversity
- Forest Management
- Waste Management
- Nuclear Energy

DMA HELIAS





# Mobilizing Sustainability Transition in Greece and Europe: Our Research and Education Activities

## Research & Global Initiatives



Climate Change  
Committee

## Deep Demonstration Projects and Innovation Acceleration

Climate KIC  
Programmes

Climate KIC  
Projects



## Education & Training



MSc in  
**Law and Economics  
in Energy Markets**

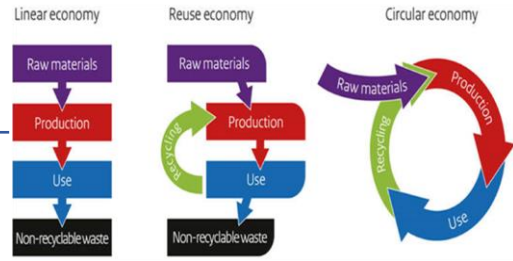
**ΟΙΚΟΝΟΜΙΚΟ  
ΠΑΝΕΠΙΣΤΗΜΙΟ  
ΑΘΗΝΩΝ** ATHENS UNIVERSITY  
OF ECONOMICS  
AND BUSINESS

ΚΕΝΤΡΟ ΕΠΙΜΟΡΦΩΣΗΣ ΚΑΙ ΔΙΑ ΒΙΟΥ ΜΑΘΗΣΗΣ



Europe's Main Climate Innovation Initiative

C-KIC – DEEP DEMONSTRATION PROJECTS



Europe's Main Climate Innovation Initiative

C-KIC – PROGRAMMES

### Accelerator

EIT Climate-KIC Accelerator is the only EU acceleration programme focused on climate impact by cleantech commercialisation

Transforming ideas into climate-positive businesses

- €550m+ raised investment
- 1000+ private sector partners
- 2500+ cleantech startups
- 33 startups supported by business angels

### Pioneers Into Practice

A bold new opportunity to combine as a wonderful community of like-minded people and work in another country on something you care about. Worldwide at whatever stage of your career you're at.

- Placement (all expenses covered); Participation in an educational quest (two workshops and online thing); Training based on innovative methodologies developed within the KIC.
- Mentorship for improving ideas and skills.
- Participation in solving challenges in the real environment.
- Participate in international workshops.
- Develop international professional network.

### Climathon

Climathon Cities 2019

- 113 cities
- 46 countries
- 6 continents
- +50000 participants

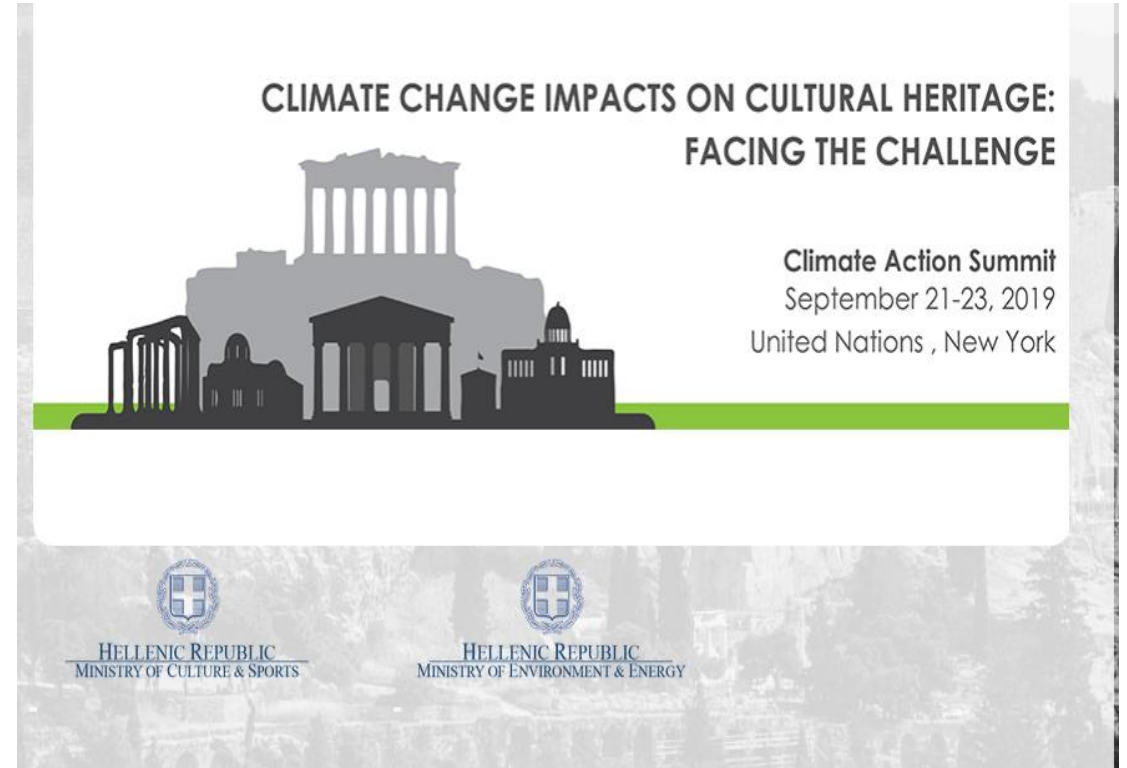
Climathon: Cities. Making. Solutions.

# Senior UN SDSN WG on EGD Greek UN Initiative on CC effects on Cultural Heritage

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UN SDSN Senior Working Group on the EGD  
and the European Recovery Plan





# New UN SDSN Global Initiatives

## Global Roundtable for Sustainable Shipping



IPCC warned of unprecedented changes if we exceed 1.5 degrees of warming. Maritime transport emits around 940 million tonnes of CO<sub>2</sub> annually and is responsible for about 2.5% of global greenhouse gas (GHG) emissions (3rd IMO GHG study). These emissions are projected to increase significantly if mitigation measures are not put in place swiftly. According to the 3rd IMO GHG study, shipping emissions could under a business-as-usual scenario increase between 50% and 250% by 2050, undermining the objectives of the Paris Agreement. The **Global Roundtable for Sustainable Shipping** aims at bringing together shipowners, shipbuilders, technology developers and researchers, ports and policy makers, on innovation related to zero emissions shipping, from across the globe, to target net-zero emissions by 2050. It will be launched at a specific session on the zero-carbon ocean shipping at the two-day **COP 25 in Santiago, Chile** hosted by SDSN on December 9th & 10th 2019.

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## The UN SDSN 4-Seas Initiative



The UN SDSN 4-Seas is a Euro-Asian Initiative that aims to mobilizing science driven sustainable blue growth in the **Mediterranean Sea**, the **Black Sea**, the **Caspian Sea** and the **Aral Sea**, in order to protect the future state of global seas and oceans by providing a Blue Sustainability Transition Plan “from rivers to the oceans”.

The initiative is led by **SDSN Greece** and **SDSN Black Sea**, established leaders on research for the implementation of SDGs in rivers and wetlands, coastal zones, seas and oceans, shipping, marine transport, offshore energy production, fishing, aquaculture, marine litter, and relevant education and training.