

Covid 19 and its response: *Environmental policy options*

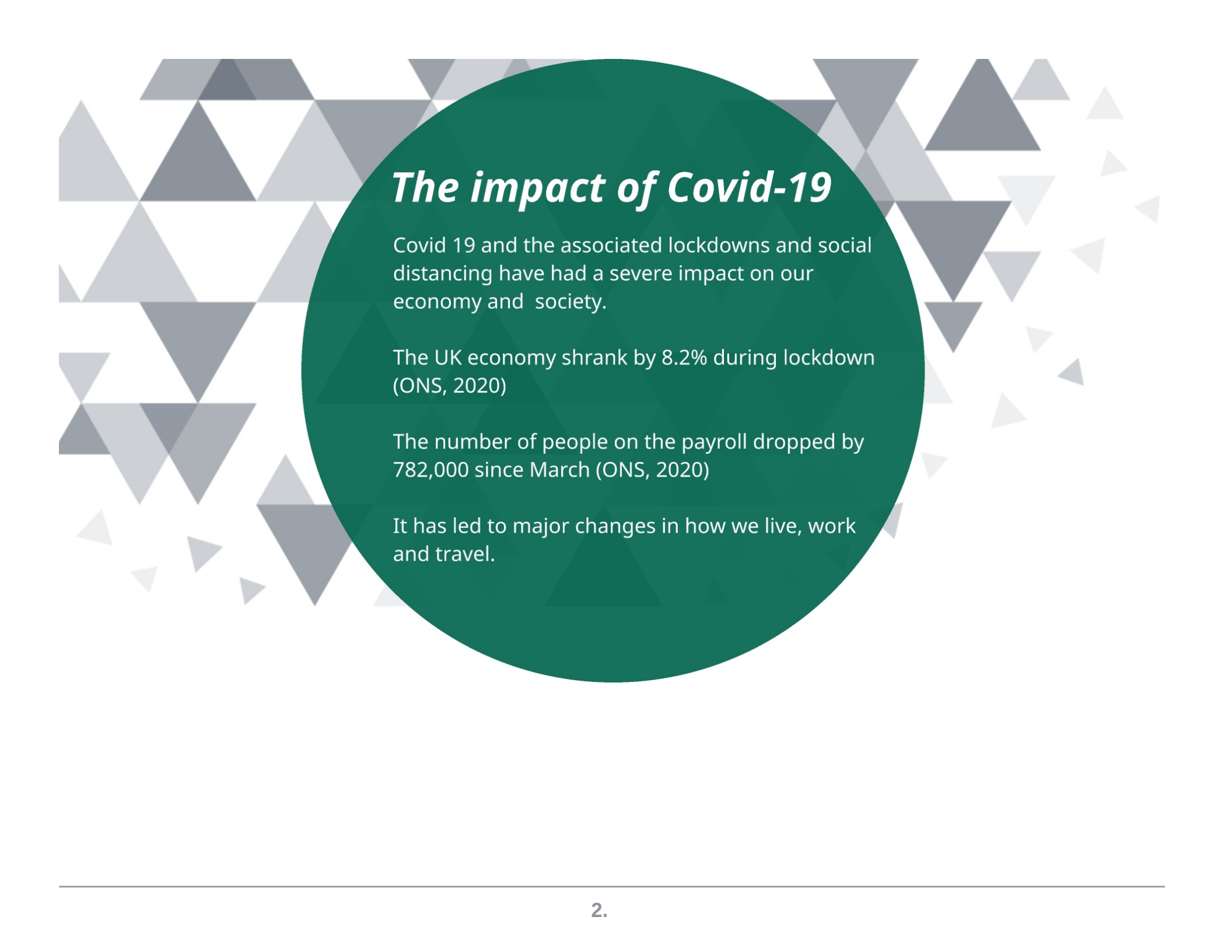
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*Social
changes*

Economy

Introduction

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The impact of Covid-19

Covid 19 and the associated lockdowns and social distancing have had a severe impact on our economy and society.

The UK economy shrank by 8.2% during lockdown (ONS, 2020)

The number of people on the payroll dropped by 782,000 since March (ONS, 2020)

It has led to major changes in how we live, work and travel.

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Approximately US\$3.7 trillion in stimulus packages is being directed into sectors that have a significant impact on carbon emissions and nature: agriculture, industry, waste, energy and transport. (Greenness of Stimulus Index, 2020)

These packages offer the opportunity to invest in transitions to low carbon economy or introduce policies that help the environment.

***Energy
policy***

***Economic
options***

***Economic
threats***

Outlook

Energy policy

Energy policy plays key role in supporting investment in renewables, energy efficiency and transition to an environmentally friendly society.

Governments drive more than 70% of global energy investments (IEA, 2020)

To meet Paris Agreement targets, investment is needed by governments to transition to low-carbon economy.





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Economic options

- * Recovery payments attached to environmental regulations
- * Investment directly into conservation efforts, e.g. reforestation
- * Loans and grants
- * Subsidies / tax reductions





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Outlook



Economic threats

- * Reduced tax receipts; tighter budgets in the future
- * Lobbying from fossil fuel-heavy industries for financial aid, e.g. airlines, oil industry
- * Relaxation of environmental regulations to return economic growth



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Outlook

Announced stimulus to date will have a net negative environmental impact in 16 of the G20 countries and economies (Greenness of Stimulus Index, 2020)

*EU: 30% of €750bn (£677bn) Next Generation Recovery Fund

*France: €30bn; Germany €50bn

UK Spending review

* Infrastructure bank

* Emissions-trading scheme



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Social changes

Covid has instigated considerable change in social practices, particularly mobility and work practices.

***Transport
policy***

***Experimental
effects***



Transport policy

Shift to use of walking/cycling offers opportunity to structurally reinforce facilities for pedestrians/cyclists.

Increase in working from home and move away from use of public transport may affect transport policy.



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Experimental effects

The dramatic changes wrought by lockdowns have exposed public policy failings. Links between human activity, habitat loss and health.

Air pollution: studies linking Covid deaths with air pollution (Yang et al., 2020); noticeable drop in air pollution in cities.

Structural inequalities exposed in health risks. The case for environmental justice is strengthened.



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- * Delay, but more time to prepare
- * Debt relief and international financing as part of green recoveries
- * Prominence of resilience – opportunity to embed concept of resilience into global governance

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