

Sixteenth Meeting of the
United Nations Economist Network (UNEN)

Wednesday, 5 May 2021
8:15 – 10:15 a.m.

Mr. Elliott Harris, Assistant Secretary-General of the Department of Economic and Social Affairs and Chief Economist of the United Nations, introduced the agenda: (i) New Economics for Sustainable Development (NESD); (ii) Update on Working Groups on Digital Economic Transformation and on Innovative Financing; and (iii) Thematic briefs.

New Economics for Sustainable Development

Mr. Harris invited the co-leads of the issues brief produced by the NESD Working Group on the Green Economy to introduce the brief:

Ms. Lorenza Jachia, RCO Serbia, stressed the broad definition of the green economy. Promoting a transition to a green economy entails increasing the share of renewables in energy use and divestment from fossil fuels. Deep changes in productive and social infrastructure are needed. The transition needs to be inclusive, contribute to reducing inequalities, and generate employment. Support of national, regional and multilateral institutions, authorities and stakeholders is needed. Ms. Jachia added that the concept of a green economy cuts across all SDGs. She noted that environmental and social externalities can be eliminated through appropriate regulation.

Mr. Jeronim Capaldo, UNCTAD, reported on challenges that remained. He stressed that deep reforms of the global trade and financial regulation systems, as well as trade and investment policies will be needed, if necessary investments for the green economy transition are to be unlocked. For industrialization, trade and sustained growth to happen within a green economy, the use of renewable energy, circular production techniques, and sustainable that the transition to a green economy i

Participants stressed that they agree with the assessment of the working group. The need to bring principles of sustainability back to the core of economics was highlighted. Behavioral change and sustainable education were mentioned as enablers of a green economy.

