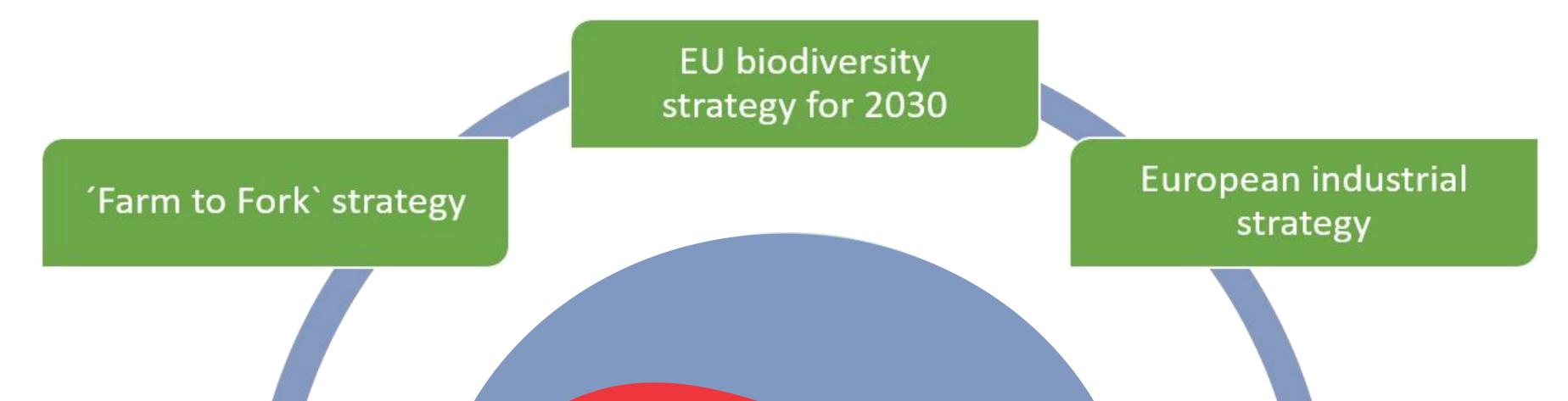
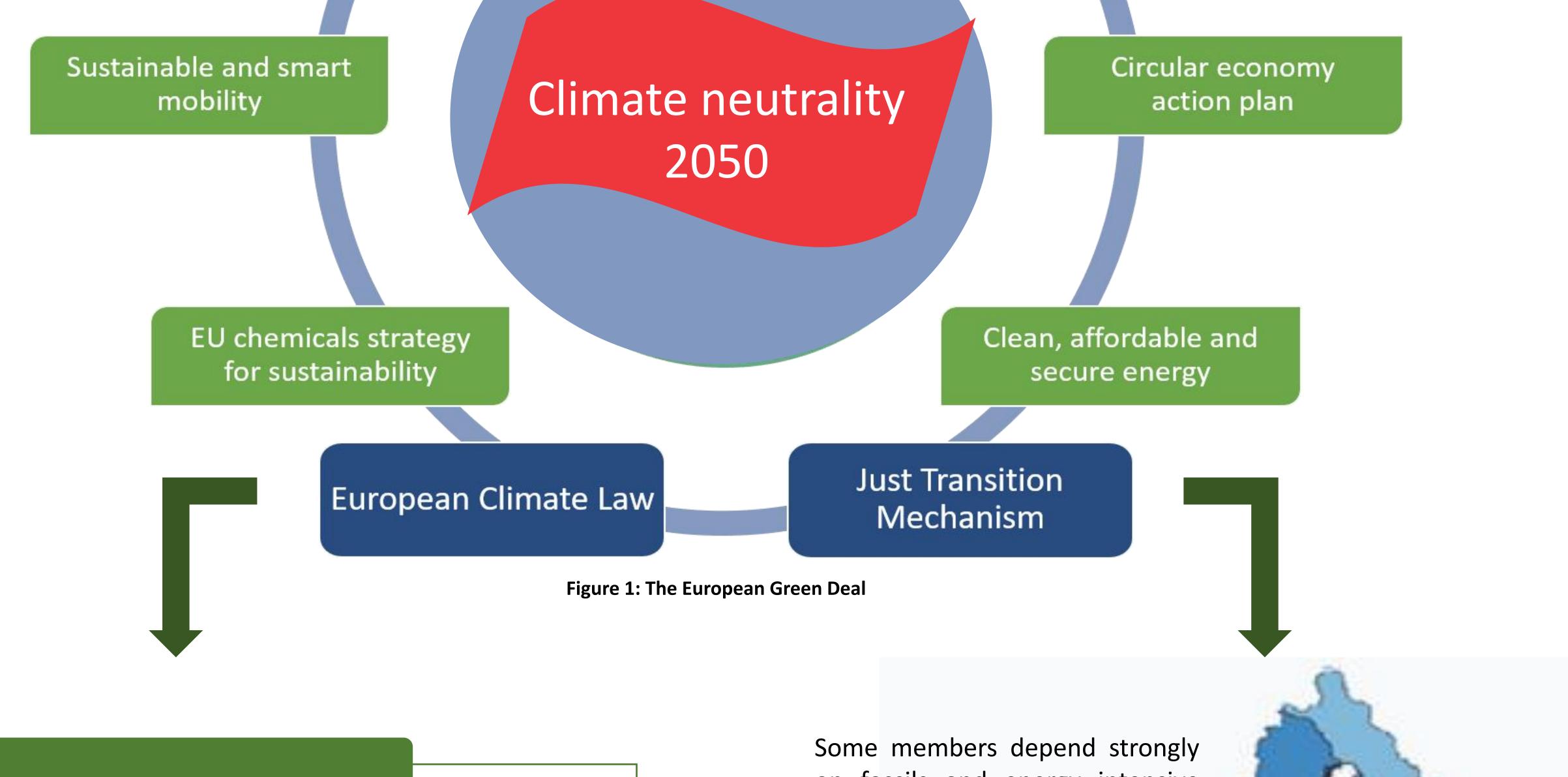


The European Green Deal is the new strategy for decarbonized economic growth. It implements a roadmap to a no net emission Union. The EGD aims to decouple economic growth from the use of resources. Key features a European Climate Law and redirecting finances to green investment and through the Just Transition Mechanism. For the first phase till 2030 a budget of around a 1000 billion € will be allocated. Current and future politics and laws need to be in tune with the EGD and contribute to the neutrality goal. Therefore all politics are going to be reviewed and if necessary revised.





• anthropogenic GHG-emissions are counterbalanced by carbon removals

2040 target

2050 net zero

• within half a year after first global stocktake

$2030 \ge 55\%$ emission reduction

• reference level 1990

• offsetting within EU possible but limited removals

scientific advisory board

• board of 15 scientists to provide expert knowledge

standardized mandatory assessment

• union & nation wide

• 5 year cycle

climate change adaptation

• vulnerability analysis as basis

focus on most impacted populations and sectors

on fossils and energy intensive industries. Their change is supported by the JTM. It aims to dampen socio-economic costs with a total of 75 billion \in . They cover e.g. transition to **low** carbon technologies, reskilling of people and investments in clean transport and energy efficient housing.

> Figure 2: Share of employment Energy Intensive Industries & Automotive Manufacturing (%)

Conclusion

- promote nature-based solutions

public participation

• involve citizens in climate and energy dialogues

today: 137 billion € subsidies for fossil sector

equals total budget for EDG till 2030

redirect, to balance transition costs

-5.1

5.0+

0.1 - 1.0

25-50

The EGD is an important framework that will trigger significant change. Ongoing engagement will be needed to keep the EGD on track or even enhance it. This and the implementation on national levels will decide how successful the European Green Deal is going to be.

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Figure 1: Modified https://www.climategate.nl/2019/12/een-greennew-deal-voor-europa-naai-je-zakken-maar-dicht/ Figure 2: Hainsch, Karlo et al. (2020) : Make the European Green Deal real: Combining climate neutrality and economic recovery, DIW Berlin: Politikberatung kompakt, No.153, ISBN 978-3-946417-44-6, Deutsches Institut für Wirtschaftsforschung (DIW), Berlin

