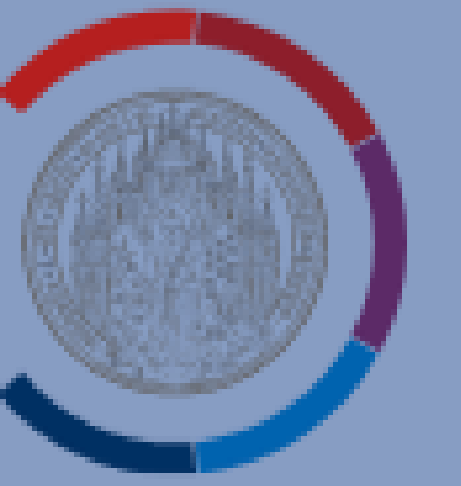




The European Green Deal



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.

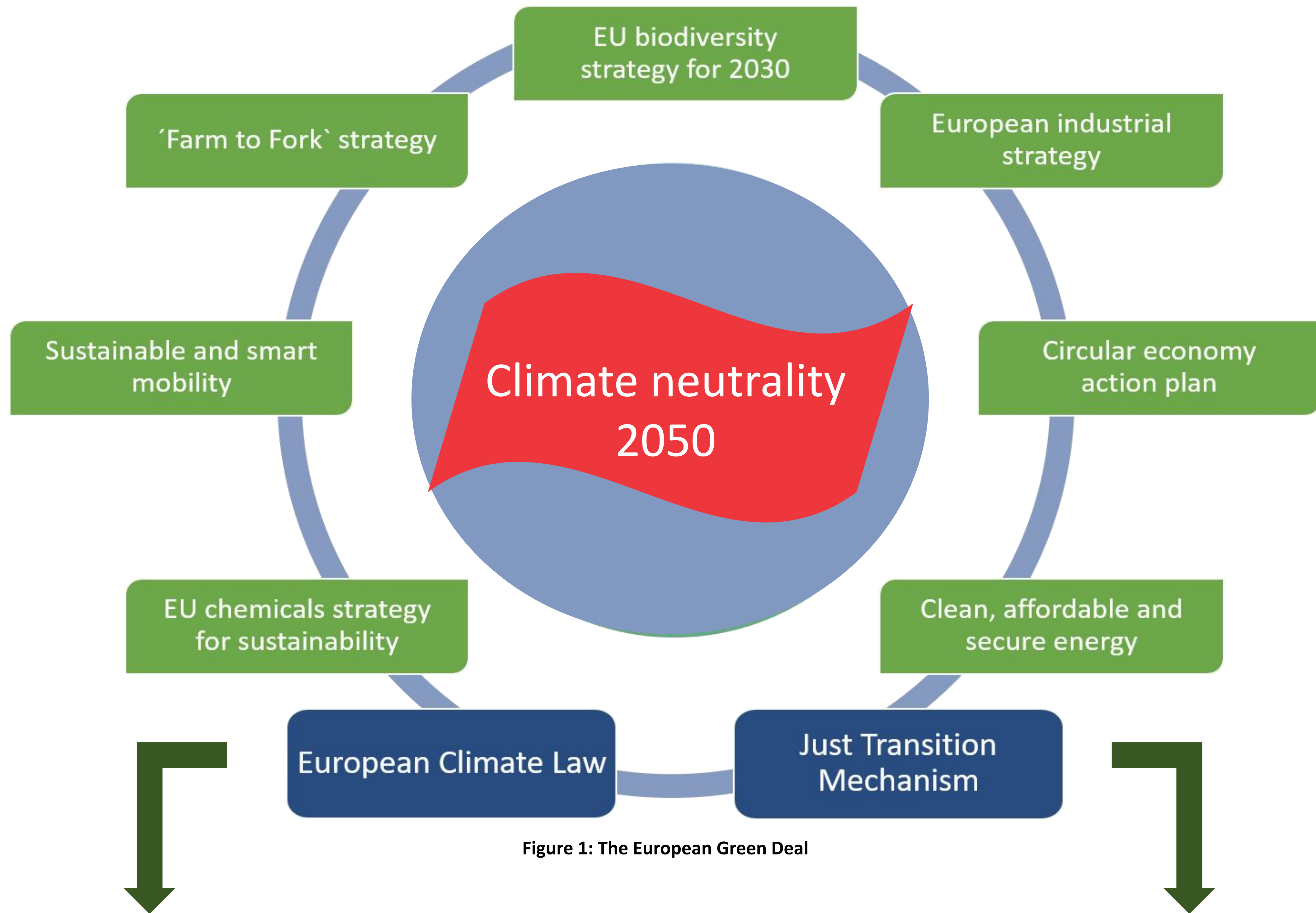


Figure 1: The European Green Deal

- 2050 net zero**
 - anthropogenic GHG-emissions are counterbalanced by carbon removals
- 2040 target**
 - within half a year after first global stocktake
- 2030 \geq 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
 - promote nature-based solutions
- public participation**
 - involve citizens in climate and energy dialogues

Some members depend strongly 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 €. They cover e.g. transition to **low carbon technologies, reskilling** of people and investments in **clean transport and energy efficient housing**.

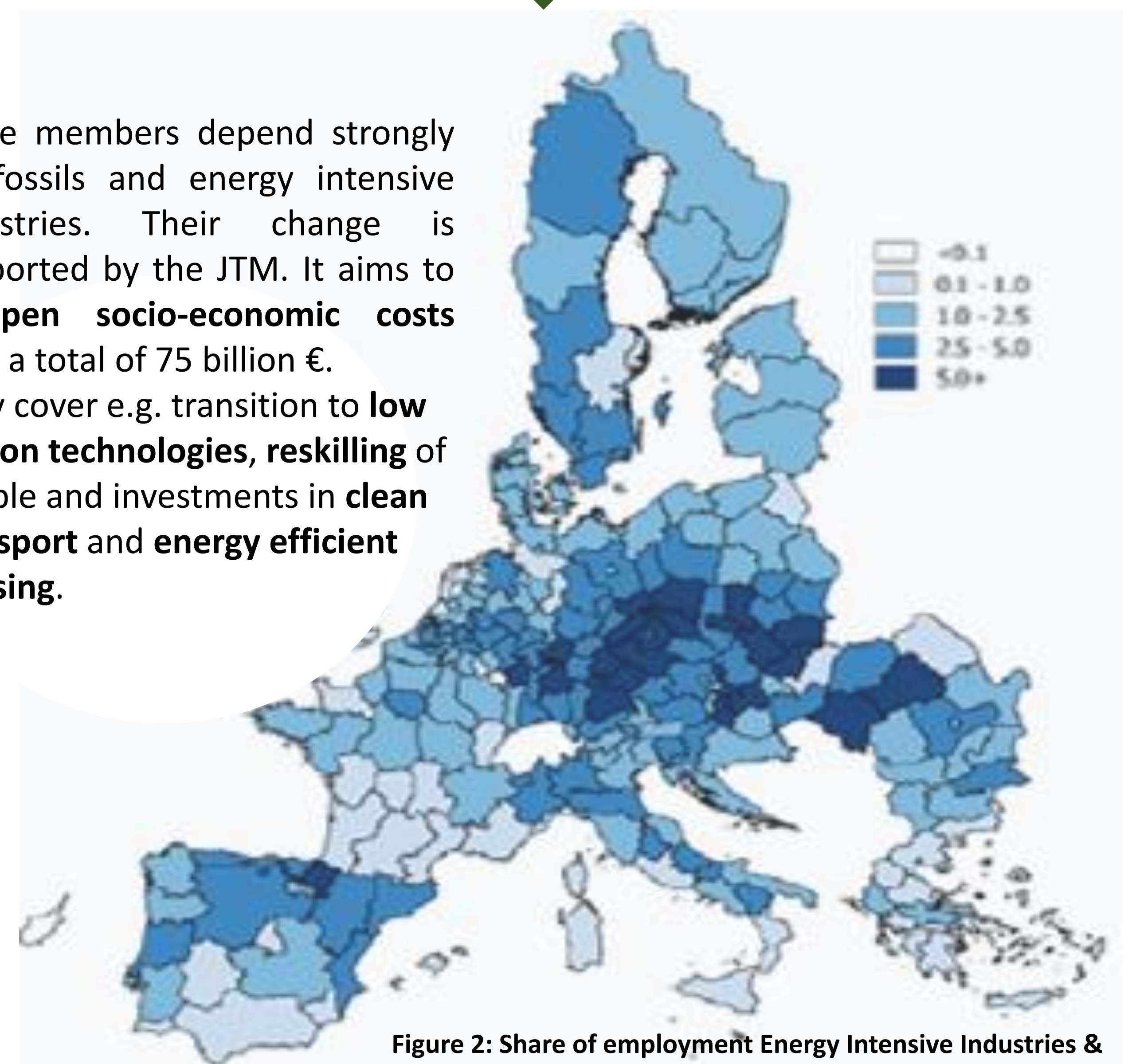


Figure 2: Share of employment Energy Intensive Industries & Automotive Manufacturing (%)

Conclusion

today: 137 billion € subsidies for fossil sector

→ equals total budget for EDG till 2030

→ redirect, to balance transition costs

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.

