

The New Green Deal

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During every major crisis that humanity has faced in its history, some sort of paradigm shift has taken place in our thinking regarding the pre-existing conditions that shaped our reality prior to the emergence of each crisis. Both world wars caused historic attempts, with varying degrees of success, to change the conditions that existed before the conflicts. With every global economic recession, policymakers and academics got together to understand why it took occurred and how to keep it from reoccurring.

In 1933 and in the aftermath of the great depression, then-US President Franklin D. Roosevelt declared the first new deal which was a series of programs, public works projects, financial reforms and regulations to help the country and communities during the recovery from the recession. The new deal put regulations on some parts of the financial sector and unleashed a massive public works and infrastructure development program. In 1935 the second new deal was announced to include social security, labor organizations and many other social policy actions that aimed at decreasing the inequality gap and poverty trap.

For more than a decade, many discussions and high-level policy propositions have been introducing the concept of New Green Deal. Mimicking the spirit of FDR's new deals, the green deal is a strategic approach toward rebuilding the global economy on a green basis and reshaping existing growth models to meet the environmental challenges of our time. The idea was first put forward, on a global scale, by the United Nations Environment Program in the aftermath of the global financial crisis on 2008. The UN proposition came after different regional endeavors from civil society, parliamentarians and academia in different countries and continents, mainly the United States and Europe.

The COVID-19 pandemic presents another chapter in humanity in which we are due to reconsider our existing socioeconomic and political paradigms and propose new deals to prevent the current crisis from happening. Although we do not know for sure what caused the outbreak and spread of the COVID-19 pandemic, many attribute the generation of many numerous hazards, including pandemics, to environmental unsustainability, and hence call for a global New Green Deal. Legislation packages are being discussed in the US and Europe. A recent petition has been circulating to advocate Europe's policymakers to rapidly adapt the New Green Deal. The European green deal constitutes a framework of regulation and legislations to reach the target of net zero carbon emissions by 2050, and a 50-55 percent cut in emissions by 2030 (compared with 1990 levels), besides the incentives to encourage private sector investments in various sectors, and goals such as halting species loss, cutting waste and pollution, restoring biodiversity and more efficient use of natural resources. It aspires to make Europe a climate-neutral continent by 2050, and it covers areas like biodiversity, food security, sustainable agriculture, clean energy, sustainable industry, construction, pollution and climate action.

The COVID-19 pandemic has uncovered a lot of our vulnerabilities on the socioeconomic levels. The pandemic has deeply changed many economic and political structures, but we remain resistant to change to a more robust and resilient way of life. Lockdown policies and social distancing had positive feedbacks on the environment; and we have all witnessed how air quality has improved and ozone layer hole has been closed due to the decline of pollution. This is an evidence on how green policies' impact can be quickly felt and not on the long term only. The green deal can be a real quick win or a low hanging fruit. A green deal is urgently needed not only in Europe or the United States, but everywhere in the world in order to save our planet's finite resources from running out. It is so timely now to put efforts on the green deal and transform it into an economic opportunity after the COVID-19 impacts on environment to achieve economic growth and sustainable environment.

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