



# Greening the Economy

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# Greening the Economy

- **Growing political attention to issues of a Green Economy due to economic crisis and climate change**
- **Increasing realisation that promotion of economic activity based on improving environment and controlling climate change is not, as often frequently argued, a constraint on the economy but an economic opportunity to steer our society to a more sustainable low carbon economy.**

# Where are we today?

**There is much debate about what can or cannot be seen to be parts of a Green Economy but it is clear that many existing environment policies and actions have already contributed to creating a flourishing Green Economy in the EU:**

- **4.4 million jobs**
- **2.3% of GDP**
- **Annual growth rate 8% outperforming other sectors**

# A Priority for the Future

**EU leaders have consistently identified the reinforcement of measures to further develop green/low carbon economy as central to both the fight against climate change and as key elements in economic recovery plans – A central theme for future European prosperity and job creation.**

# Policy Tools to Promote Green Economy

- **Research Support**
- **Government Expenditure**
- **Direct investments (public transport and green infrastructure, renewable energy)**
- **Subsidies**

# Policy Tools to Promote Green Economy

## ■ Legislation

- Energy efficiency, new standards for cars, appliances, buildings etc.
- Renewable targets

## ■ Fiscal measures

- Taxes, emission trading, Feed in Tariffs, State Aid for Innovation

# Projections for the Future

**The renewable policy alone is estimated to be capable of generating 700.000 new jobs in the EU in the next decade.**



# How do we measure the success of our society?

**Beyond GDP: Do we need a measure which does not focus crudely on consumption as an indicator of social welfare?**

