PBL Netherlands Environmental Assessment Agency

GLOBAL GREEN RECOVERY

From global narrative to international policy

Note

Timo Maas and Paul Lucas

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Global green recovery: From global narrative to international policy

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Corresponding author
timo.maas@pbl.nl

Authors
Timo Maas and Paul Lucas

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Abstract

Over the course of 2020, a global narrative for green recovery has emerged, combining the need to address the pressing socio-economic effects of the COVID-19 pandemic with the urgent need to trigger the long-term transitions that address global environmental challenges. Although the global green recovery narrative has been widely endorsed by governments and international organisations around the world, this has yet to be matched with concrete policy efforts. Low-income countries largely rely on reorientation of development budgets and stimulus by international financial institutions. Effectively leveraging such reorientation is helped by a better understanding of the global green recovery narrative.

We discern three distinct logics on how the green recovery narrative is currently used or propagated:

- Green recovery as a *co-benefit*: measures for economic recovery exist that also contribute to environmental goals.
- Green recovery as a *necessary condition*: ignoring environmental challenges in recovery measures will lead to problems in the future.
- Green recovery as an *opportunity*: recovery measures offer opportunities for additional progress towards environmental goals.

The relative dominance of these three logics in a stimulus programme has consequences for its subsequent composition, including effectiveness, efficiency and feasibility of measures, as well as implementation.

Still, for green recovery to become more than a buzzword, using the term must have real policy consequences. Based on our analysis and country case studies on Denmark, Germany, the Netherlands, the United Kingdom and the European Union, we suggest that moving from a shared narrative to international policy, first of all, implies the need for strengthening global cooperation to achieve long-term environmental objectives. In addition, countries should acknowledge the coherence between various priority areas of green recovery and, early on, consider potential trade-offs and synergies between their primary recovery priorities and other sustainable development objectives. Furthermore, clear strategies need to be developed to address equity and inclusiveness in global recovery efforts, taking into account unevenly distributed impacts of the COVID-19 pandemic as well as distributive impacts of recovery policies. Finally, the combination of the magnitude of recovery investments and the urgency with which they need to be made, makes monitoring and accountability of investment decisions all the more pressing.

1 Introduction

When the year 2020 started, it was heralded to be the Super Year for Climate and Nature. Various key international summits on global environmental challenges, such as climate change and biodiversity loss, were planned to be held. Instead, people's lives and minds were dominated by the COVID-19 pandemic throughout the year, and its aftermath will continue to be felt in the foreseeable future. In addition to the pandemic's direct human health impacts, the measures put in place to contain the pandemic also have large social and economic consequences, including increased unemployment, poverty, inequality, and insecurity. While many countries have implemented short-term crisis response measures to alleviate the worst medical and socio-economic needs, several countries are developing long-term stimulus programmes to mitigate socio-economic effects and strengthen their economies. A wide range of organisations and governments (both national and international) have emphasised the need for and/or declared intentions to link these stimulus programmes to environmental and social challenges and objectives (e.g. Paris Agreement, new biodiversity framework, Sustainable Development Goals), often in the name of 'green recovery' or 'building back better' (e.g. Alliance for Multilateralism, 2020; GIZ, 2020; Guterres, 2020; Partners for an Inclusive and Green Economy, 2020; PBL, 2020; The Guardian, 2020; UNDP, 2020; World Bank, 2020c; Macron et al., 2021).

While there has been some — and at best very tentative — progress in translating these intentions into more concrete policy consequences in specific countries and regions (see Vivid Economics, 2021), this is not yet the case in the international policy context. Still, many of the challenges and objectives that a green recovery seeks to address are globally intertwined, requiring a globally coordinated response. At the same time, many low- and middle-income countries face fiscal constraints on any form of stimulus due to debt issues, while donors are primarily reorienting — rather than increasing — development cooperation budgets (OECD, 2020c). As a result, a strong emphasis is placed on the activities of multilateral development banks and other international financial institutions (IFIs). However, effectively leveraging such reorientation is hampered, among other things, by the elusive definition of green recovery in an international context. An improved understanding of the green recovery narrative can inform the policy choices posed by this narrative.

To this end, and at the request of the Dutch Ministry of Foreign Affairs, this report analyses what characterises the global green recovery narrative and what considerations may stem from these characteristics for global green recovery stimulus. In this way, the report aims to inform international policy on green recovery, particularly as part of the development cooperation and poverty alleviation agenda. Our analysis of *global* green recovery is distinct from analyses of *domestic* green recovery, in that it is primarily concerned with the ways the green recovery narrative is put forward in bilateral and multilateral channels of diplomacy and international development, including IFIs. This report does not analyse the effects of specific recovery measures or announced recovery packages.

The analysis is based on a 'quick scan' of the international literature on 'green recovery' and 'build back better' (as listed in the References section), as well as a background report with country case studies for global green recovery as being operationalised by the governments of Denmark, Germany, the Netherlands and the United Kingdom, as well as the European Union (see Ashraf and Van Seters, 2021).

The report is structured as follows.

- Chapter 2 provides a detailed description of the characteristics and ambitions in the global green recovery narrative. By highlighting common and different emphases in the narrative, three distinct logics can be discerned: green recovery as a co-benefit, a necessary condition and an opportunity.
- Building on these insights, Chapter 3 discusses considerations for developing stimulus programmes in the spirit of global green recovery. The chapter shows how the relative dominance of the three green recovery logics in a stimulus programme has consequences for subsequent composition and implementation.
- Chapter 4 provides recommendations for translating green recovery from a global narrative into international policy, as part of the development cooperation and poverty alleviation agenda.

2 Global green recovery

The term 'green recovery' remains elusively defined, thereby challenging the intentions to achieve a truly global green recovery. This section unpacks the global green recovery narrative by discussing the underlying rationale, consisting of a call for global cooperation, coupling recovery with transitions, core sustainable development objectives and the link to the concept of resilience. From this, it distils three distinct logics that the global green recovery narrative entails, based on an analysis of a variety of statements and publications on green recovery and 'build back better', as put forward in the literature and by international organisations.

2.1 A plea for global momentum for sustainability objectives

The global narrative on green recovery can be seen as a plea to maintain and/or increase the global political momentum for policies aimed at internationally agreed ambitions, such as for climate change, biodiversity loss or broad sustainable development (e.g. the climate targets of the Paris Agreement, the Aichi biodiversity targets and the Sustainable Development Goals), and associated transitions (e.g. of the energy system or of the agriculture and food system). Before the outbreak of the pandemic, the world was already not on track to meet many of these targets, and further postponement of additional action brings them further out of reach (Lucas et al., 2020). In this sense, the green recovery narrative is distinct from recovery narratives in which environmental goals are not explicitly awarded a central role, but whose primary focus is on stimulating employment and economic growth — also termed 'grey' or 'colourless' recovery (Dafnomilis et al., 2020). Previous analyses found these alternative narratives to be dominant in officially announced recovery packages, whereas more recent analysis shows greater integration of 'green' objectives in economic recovery packages, particularly in Western Europe, South Korea and Canada (Carbon Brief, 2020; UNEP, 2020; Vivid Economics, 2021). This can partly be explained by the fact that earlier packages were more focused on short-term crisis response. Still, by December 2020, stimulus measures in 16 of the G20 countries were assessed to have a net negative environmental impact, while those that do address 'green' ambitions predominantly focus on reducing carbon emissions, with limited attention for nature and biodiversity (Vivid Economics, 2021).

The global green recovery narrative can further be seen to respond to uncertainty about the degree to which the world is able to deal with a common problem in a coordinated fashion. There are many reasons for the role of the multilateral system to no longer be self-evident, including growing nationalism, protectionism, and US–China rivalry (Lazarou, 2020). This uncertainty existed prior to COVID-19, and the often-unilateral measures taken in March 2020 by countries to contain the pandemic have not removed it (Eyl-Mazzega et al., 2020). At the same time, the pandemic has underscored the high level of global interwovenness and as a result, the need for multilateral action. This interwovenness is a characteristic shared by many environmental challenges; climate and biodiversity are in many ways issues concerning global public goods that ask for a shared approach (OECD, 2020b; Lucas et al.,

2020). The call for global political momentum in the green recovery narrative, thus, also speaks to the need for a shared approach to address today's environmental challenges (E3G, 2020; UN DESA, 2020a, 2020b).

Also, the country case studies for this report indicate the key role attributed to multilateral organisations to support global green recovery efforts (see Ashraf and Van Seters, 2021), particularly emphasising the role multilateral financial institutions can play. They are considered well-placed to contribute to global public goods, as major development financiers, with a vast range of instruments at their disposal, a broad reach, and an ability to facilitate coordinated action. Other partnerships highlighted are — for the EU and its Member States — the Team Europe approach through which European countries coordinate their efforts, as well as EU external action, specifically the EU Neighbourhood, Development, and International Cooperation Instrument (NDICI) and the importance of ensuring 'green' programming (Box 1).

Box 1. The Team Europe approach and the NDICI

The Team Europe approach is at the heart of the EU's global recovery response to COVID-19. It pools the resources of EU institutions, EU Member States and their implementing agencies, development finance institutions, the European Investment Bank and the European Bank for Reconstruction and Development. The EU seeks to apply the Team Europe approached to promote long-term coordinated EU support for low-income countries, not in the least to build back better and greener (Jones and Teevan, 2021). As such, greening is also a priority in the EU's new Neighbourhood, Development, and International Cooperation Instrument (NDICI). There is a commitment to dedicate 30% of NDICI to climate objectives, which mirrors the overall commitment towards spending 30% of the total EU budget on climate action, over the 2021–2027 period. In the programming of the NDICI, a considerable number of initiatives are related to the EU Green Deal. These initiatives focus on topics such as biodiversity, forests, circular economy, pollution, renewable energy and agrifood systems.

2.2 Coupling recovery and transitions

As several recent global assessments conclude, achieving the goals as agreed by the international community requires a clear break with current trends (Lucas et al., 2020; UNEP, 2021). The coming decade is crucial in this respect, largely because acting today is often less expensive and intrusive than cleaning up tomorrow. For example, delaying climate action increases overall impacts and costs for people and nature, creates a lock-in carbon-emitting infrastructure, leads to stranded assets and reduces flexibility in future response options. For nature, once lost, some ecosystem services are irreplaceable (e.g. wild pollination), while others (e.g. coastal mangroves that provide flood protection) are extremely expensive to replace with man-made infrastructures. Fundamental changes are therefore required in technological, economic, social and political factors underlying the drivers of unsustainable development (Lucas et al., 2020; McElwee et al., 2020; UNEP, 2021). Such changes are considered unprecedented, far-reaching, systemic and structural, and are commonly referred to as *transformative change* or *socio-economic transitions.* Such transitions go hand in hand with 'transition costs': the financial and non-financial investments that make adjustments possible (PBL, 2014). Examples include write-offs on assets prior to their economic end-of-life, or mismatches on labour markets due to shifting skill demands.

In putting environmental goals at the forefront, green recovery aims to combine socio-economic recovery with the transitions called for by the environmental challenges. Nonetheless, in the green recovery narrative, there are strong variations in the implications of and extent to which the recovery and transitions are linked. On the one hand, emphasis can be laid on measures that alleviate the socio-economic damage caused by the pandemic, in the short term (the loss of jobs, incomes and security). For example, a report by IRENA on the contribution of recovery policies to energy transitions states that '*energy transition investment can boost GDP and create jobs in the 2021-23 recovery phase*' (IRENA, 2020). On the other hand, emphasis can be laid on stimulus directed at alleviating the 'transition costs' required to meet long-term environmental goals. In this line, a coalition of UN-organisations argues that '*recovery […] should go beyond merely responding to the pandemic towards building resilience to risks, including climate change, biodiversity collapse and widening inequity*' (Partners for Inclusive Green Economies, 2020).

2.3 Between environmental goals and a broad sustainable development agenda

Green recovery policies can be targeted towards one or more specific environmental goals, (such as avoiding climate change, biodiversity loss or land degradation), but can also be broadened to include all dimensions of sustainable development (i.e. encompassing long-term social and economic objectives, aside from rapid socio-economic recovery). Green recovery tends to focus on climate change mitigation, with officially announced packages largely overlooking recovery measures that enhance and restore nature and biodiversity (Vivid Economics, 2021). For measures aimed at broad sustainable development objectives, the term 'build back better' is frequently applied. For example, the OECD contends that '*economic recovery packages should be designed to 'build back better'. This means doing more than getting economies and livelihoods quickly back on their feet. Recovery policies also need to trigger investment and behavioural changes [… with] a focus on well-being and inclusiveness*' (OECD, 2020a). On the one hand, the term 'build back better' does not explicitly contain the environmental dimension (e.g. lacks the word 'green'), on the other hand, it arguably puts transitions in a more central position, i.e. the notion of a change relative to the pre-COVID-19 situation ('better' versus 'recovery').

2.4 Resilience and recovery

The term resilience frequently appears in the global green recovery narrative, in a range of different uses (Box 2; also see UBA, 2020). Resilience is often used in the narrative when referring to a need to enhance society's ability to withstand the physical effects of environmental change, particularly in relation to climate change. This ability to maintain core functions in the face of external pressure is mirrored in calls for resilient health systems, resilient educational systems or resilient civil society. Furthermore, resilience is also used to refer to social safety nets and the ability to retain livelihood in the face of future challenges, including future pandemics, socio-economic effects of environmental change, or socio-economic transitions.

There are three dimensions to how resilience may contribute to sustainable development: coping, adaptation, and transformation (Keck and Sakdapolrak, 2013; Bene et al., 2018). First, the *coping* dimension refers to the ability to cope with disturbances and restore a previous level of well-being, which is frequently applied in the context of post-disaster

recovery (see e.g. Dfid, 2011; Eadie, 2017). Second, resilience has an *adaptive* dimension, referring to the ability to anticipate future risks, so as to secure future well-being. Third, a *transformative* dimension revolves around the ability to take preventative action to respond to current and future risks so as to enhance current and future well-being. This means that the use of resilience and the relative emphasis on each of these three dimensions is also related to the degree to which recovery and transition are being coupled. Particularly for more transformation-oriented uses of resilience, it is important to be aware of the fact that unselective use of the term may reinforce rather than challenge an unsustainable status quo (Bene et al., 2018).

In light of these three dimensions of resilience, it is relevant to note the trade-offs between resilience and efficiency. Resilience often encompasses costs to ensure 'capacity' exists while it may only rarely — if ever — be required. In the current COVID-19 pandemic, intensive care unit capacity has become a striking example of this trade-off, but one can also think of agriculture, in which monocultures may maximise yield but are typically more vulnerable than diversified cropping, or the energy transition, in which natural-gas-fired power plants are increasingly considered a back-up to increase the resilience of intermittent renewable-based power systems.

Box 2. The use of the term 'resilience' in country case studies

The term 'resilience' is used across the case studies, but with varying levels of intensity. The term is amply used in the United Kingdom, where it also features in the overall terminology that is now generally used by the UK Government, namely 'green inclusive and resilient recovery'. Although it is also widely used on an EU level and by the Dutch Government, it is used much less in Denmark and Germany. Besides varying levels of intensity, there are also differences in the ways the term is applied across and within countries. In Denmark, the EU and the Netherlands, it refers to the capacity to deal with future shocks, in general. Furthermore, in the Netherlands and the United Kingdom, it refers specifically to the capacity to deal with climate change. Examples of the latter are climate 'resilient infrastructure' and 'resilient cities', which illustrate that it is used in a large number of sectors. In some cases, it is unclear what the term exactly refers to.

2.5 Three shades of green

As illustrated in the sections above, the green recovery narrative is not a homogenous policy narrative. From our analysis of the global green recovery narrative, we identify three logics on green recovery. These logics subscribe different purposes to green recovery, as well as how it should be operationalised and justified (also see Barry et al., 2008). The logics are not mutually exclusive and may be used in conjunction. They are also not necessarily exhaustive. Nonetheless, we think that they can provide a useful heuristic in navigating the green recovery narrative. The country case studies highlight how the use of these logics varies, in practice (see Box 3).

Green recovery as a co-benefit

This logic is largely focused on rapid economic recovery but contends that a range of options is available to couple economic recovery to environmental benefits. In this logic, there is relatively little coupling between recovery and transitions. The primary goal is to alleviate short-term socio-economic damage using measures that have synergies with 'green' and possibly other sustainable development goals, without much pause for 'transition costs'. An

example of this logic can be found in an article by the World Resource Institute: '*Investments in protecting and restoring nature can deliver significant economic returns and employment benefits at a time when both are urgently needed*' (World Resources Institute, 2020a).

Green recovery as a necessary condition

This logic contends that economic recovery should not get in the way of achieving long-term sustainability goals. Accordingly, this logic seeks to avoid measures that have a high likelihood of creating 'stranded assets', so that stimulus can be targeted to economic sectors and infrastructure whose long-term viability is uncontested. The coupling between recovery and transitions, in this logic, operates through a desire to avoid additional future 'transition costs'. As an example of the use of this logic, the International Monetary Fund has stated that '*Decisions taken now to address the COVID-19 crisis may shape the climate, and human health, for decades. This calls for fiscal policymakers to "green" their response to this crisis to prevent one crisis leading to another*' (IMF, 2020).

Green recovery as opportunity

In this logic, stimulus packages present an opportunity to put the world on a path towards sustainable development. This logic argues that financial and political capital is now available to invest in achieving the 'transformative change' deemed necessary to achieve socio-environmental objectives. For instance, the International Energy Agency argues that '*[Governments] have a historic opportunity today to steer [energy] investments onto a more sustainable path'* (IEA, 2020b). Besides creating the framework conditions for a 'sustainable economy', this logic of green recovery can encompass actively phasing-out elements of the 'fossil economy'. In this logic, stimulus serves to make 'transition costs' coincide with investments to reduce socio-economic damage. It expects that, in this way, the sum of short-term damage and long-term 'transition costs' is less than its parts. This logic also has the strongest overlap with the term 'build back better', when adopting a broad sustainable development agenda.

Table 1. Summary of the three logics in the global green recovery narrative

	Co-benefit	**Necessary condition**	**Opportunity**
Logic	Measures for economic recovery exist that also contribute to environmental goals and/or sustainable development	Ignoring existing environmental and/or sustainable development challenges in recovery measures will lead to problems in the future	Recovery measures offer an opportunity to make additional progress in the field of environmental goals and/or sustainable development
Relative emphasis between short-term socio-economic recovery and long-term environmental transitions	Focus on socio-economic recovery	Focus on socio-economic recovery, with explicit attention to ensuring that this does not run counter to long-term transitions.	Socio-economic recovery goes hand in hand with long-term transitions
Emphasised resilience dimension	Coping	Adaptive	Transformative

Box 3. Global green recovery logics in country case studies

In each of the country case studies, global green recovery is considered both a necessity and an opportunity, although the emphasis differs. The co-benefit logic is apparent in the United Kingdom and — less prominently — in Denmark and the Netherlands. Denmark places most emphasis on green recovery as an opportunity, Germany on greening as a necessity, whereas the other countries do not seem to have a dominant logic. These differences in emphasis do not arise in isolation but are dependent on factors such as the actors involved in decision-making, what thematic policy domain is targeted, as well as the relative additionality of an actor (to what extent greater efforts by that actor will lead to a desirable outcome). For instance, there is a wide appreciation of partnerships with different types of actors and at different levels across the case studies. Furthermore, thematically, the country case studies all prominently feature energy in relation to climate mitigation, with Denmark, the Netherlands and the United Kingdom also emphasising agriculture and food. A country's domestic green recovery priorities may also be mirrored in their international efforts; in the German case, for example, we see a strategy of approaching green recovery as an opportunity to support sustainability transitions, both domestically and globally.

3 Considerations for green stimulus

As of February 2021, the global green recovery discussion is particularly salient in the context of the activities of international financial institutions (IFIs). The country case studies for this study note several approaches by countries to direct stimulus from IFIs to the global green recovery narrative (Ashraf and van Seters, 2021). These include engagement at management level, providing earmarked funding, and cooperation with institutions' field offices at country level. For these approaches to be successful, greater insight is required into what considerations can help determine and prioritise activities, both in terms of individual stimulus investments and in pursuit of well-balanced stimulus programmes. This section discusses a number of such considerations and the way they relate to each of the three green recovery logics (Section 2.5), building on the international literature on green recovery and earlier work by PBL on green recovery (PBL, 2020; PBL and CPB, 2020; Weterings, 2020; Dafnomilis et al., 2020).

Here, 11 considerations are discussed that are categorised in four groups (see Tables 2–5 for a summary per group):

(1) **effectiveness**, referring to the magnitude, type, timing and beneficiaries of the investment and its expected effects,
(2) **efficiency**, referring to the effect of stimulus relative to costs, while making optimal use of experience and expertise.
(3) **feasibility**, referring to factors that influence the likely occurrence of an investment's expected effect,
(4) **overarching implementation,** referring to considerations that are primarily relevant at the level of stimulus programmes, to promote their successful implementation.

We recognise that interdependencies between different considerations exist and stress that this is not an exhaustive list of possible considerations, nor are the considerations fully operationalised. Rather, we think that these considerations can be useful to inform and stimulate further practical development of meaningful criteria for green recovery stimulus within the context of specific multilateral forums.

3.1 Effectiveness

Whether stimulus is effective in making a sizeable contribution towards the goals of green recovery, is an obvious key question. At the same time, effectiveness depends on the *timing of effects*, interlinkages with other goals, and how equity and inclusiveness are addressed.

Potential contribution

The potential contribution concerns the extent to which stimulus furthers the goals of green recovery. Recalling the different logics and the different degrees to which they couple recovery and transitions, this contribution can be broken down into **potential for recovery** and **potential for transformation**. The first comprises the short-term recovery of the economy and livelihoods, particularly prioritising investments with a large effect in the short

term, whereas the second comprises the extent to which a contribution is made to long-term transitions, prioritising investments with high additionality towards long-term sustainability effects. The two potentials can be further linked through the principle of **consistency;** stimulus that is an indication for societal actors that choices made today are logically linked to changes foreseen in the medium and long term, thereby stimulating these actors to align their activities with those changes, as well (also see PBL, 2020).

Timing

The **speed of implementation** indicates whether stimulus will rapidly lead to the desired effect (in that sense, particularly in relation to the potential for recovery). This importantly links to efficiency (see below), in that sufficient opportunities need to exist in the short term to make effective investments. For this reason, several publications talk about the need for 'shovel-ready pipelines' or 'front-loading' of projects, being investment projects that can start immediately with financial backing. At the same time, it can also be relevant to think about the **timeliness** of stimulus: when would be the best moment to implement in order to achieve the desired effect? For instance, PBL and CPB (2020) highlight that overly rushed stimulus in home construction can lead to higher construction prices rather than the desired effect of continuity in this sector, because of pressing staff and material shortages.

Synergies and trade-offs

Aside from their potential for recovery and transformation, many stimulus opportunities have potential synergies and trade-offs with different sustainable development objectives. How these materialise in practice is often highly dependent on the context and method of implementation. As a result, green recovery stimulus varies in the degree to which it allows for opportunities for synergies to be grasped and trade-offs to be avoided or mitigated. In the *co-benefit* logic, known synergies are included by definition, but there is not necessarily much scope for incorporating potential other synergies or trade-offs. Because of their greater emphasis on transformation, stimulus along the lines of the *necessary condition* and *opportunity* logics should address such side-effects to a greater degree, to enhance effectiveness and avoid unwarranted undesirable effects. Examples of tools to help address synergies and trade-offs exist in Germany and the United Kingdom, supporting policymakers to take climate aspects into account for development cooperation and green recovery initiatives.

Equity and inclusiveness

Although the pandemic has affected almost everyone, its effects are disproportionally felt by vulnerable groups, those '*in the cracks in society, exploiting and exacerbating myriad inequalities in human development*' (UNDP, 2020). An obvious consideration for green recovery stimulus therefore, is also the degree to which the most vulnerable are included within the target group of beneficiaries. Broadly speaking, this concerns the question of between which groups key distributive issues arise and how they are dealt with. The *co-benefit* logic emphasises distribution across different groups in the present (intra-generational), whereas the *opportunity* logic takes a long-term perspective, making this not just a question of both intra-generational and intergenerational equity. Considerations about equity and inclusiveness are relevant, regardless of whether green recovery is targeted towards specific environmental aspects or broader sustainable development.

Table 2. Considerations of effectiveness, in the three logics

	Co-benefit	Necessary condition	Opportunity
Potential contribution *What is the contribution of the stimulus?*	Emphasis on *potential for recovery*	Balanced emphasis. *Consistency* essential guiding principle	Emphasis on *transformative potential*
Timing *When and how rapidly can the stimulus be implemented?*	Emphasis on early implementation	Emphasis on stimulus that is rapidly implementable, or where markets and society benefit from early signalling	Emphasis on stimulus that is rapidly implementable and of which it is clear that they contribute significantly to transformations
Synergies & trade-offs *What is the scope for considering synergies and trade-offs?*	Little scope — only when known a priori	Some scope for potential synergies to be grasped and trade-offs to be avoided	The most scope for potential synergies to be grasped and trade-offs to be avoided or mitigated
Equity and inclusiveness *What is the central distribution question?*	Present distribution across groups	Present and future distribution between and across groups	Present and future distribution between and across groups

3.2 Efficiency

Aside from the effectiveness, the efficiency of stimulus is also of central importance, particularly where public funding is concerned. Efficiency can both be about the effect of stimulus relative to its requirements (*does it provide much for little*) and about maximising the total effect within a certain budget (*getting as much as possible out of something*). Efficiency is affected by what benefits are assessed and the relative contribution actors can make.

Cost-effectiveness

Whether stimulus is an effective and efficient allocation of public funds depends on exactly how effectiveness and efficiency are determined. Over what time frame are costs and benefits expected to occur, and which types of costs and benefits are included? In the *co-benefits* logic, cost-effectiveness is primarily about short-term aspects, whereas the *necessary condition* and *opportunity* logics take a longer-term perspective. In a longer-term perspective, relevant costs to include or compare may be those of a potential technological lock-in (*necessary condition* logic) or the costs of *in*action (*opportunity* logic). In this way, and particularly when green recovery is aimed at a broad sustainable development agenda (SDGs), cost-effectiveness envelops return-on-investment not just from a financial perspective but also across multiple SDGs.

Collaboration and comparative advantage

As noted, the global green recovery narrative strongly forwards a shared approach. For many countries, this materialises as an urge to collaborate with other partners, for instance through Team Europe for the EU and several of its Member States. To make the most of such a coordinated approach, it is important to consider what shared priorities can be identified, as well as what the 'comparative advantage' of each individual country in that approach, i.e.

ensure actors can focus on the sub-priorities that are most aligned with their expertise and experience (also see Vivid Economics et al., 2020). Although this consideration is arguably important in all three green recovery logics, it is especially so for the *necessary condition* and *opportunity* logics, due to their stronger emphasis on consolidating long-term effects.

Table 3. Considerations of efficiency, in the three logics

	Co-benefit	**Necessary condition**	**Opportunity**
Cost-effectiveness *Relative to what timeframe and targets is cost-effectiveness assessed?*	Short-term effects	Short and long-term effects	Short and long-term effects
	Targets varying from financial return-on-investment to return-on-investment regarding multiple SDGs		
Collaboration and comparative advantage *How can an approach be aligned with that of key partners, and what is the unique added value of collaborating partners?*	Modest importance	Strong importance	Strong importance

3.3 Feasibility

The effectiveness and efficiency of stimulus are conditional on its successful implementation. At the same time, there may be reasons to think of such success as more feasible for some stimulus options than for others.

Political opportunity

Depending on the dominant green recovery logic, the degree to which stimulus is politically and societally controversial or uncontroversial can be an important consideration. In the *co-benefit* logic, in general, only stimulus with upfront wide support is feasible. For green recovery as a *necessary condition*, this consideration depends on whether the 'necessity' of the stimulus — i.e. to avoid one crisis leading to another (IMF, 2020) — can be sufficiently and convincingly demonstrated. Finally, in the *opportunity* logic, stimulus is conceivable which may have been circulating for some time, as an ambition, but for which the willingness to mobilise political capital has so far been lacking. In the context of international development, the factors that contribute to political opportunity are those that include benefits to a donor country, as well as the degree of local ownership for particular green recovery stimulus. For instance, Denmark organised a Nordic-UN-African dialogue to guide more targeted and coordinated support by donor countries and other actors. Such initiatives are aimed to ensure recovery stimulus responds to local challenges and has sufficient support towards implementation.

Barriers to implementation

Barriers may exist throughout the short to medium term that cause stimulus investments to be unfeasible without additional support (e.g. accompanying policies), because of socio-economic dynamics, market failures or the lack of an enabling environment (also see Vivid Economics et al., 2020). Identifying existing barriers is important for two reasons: first, by contributing to strategies to help lift such barriers, and second, by allowing for prioritisation between stimulus investments depending on the relative magnitude of such barriers. Here, the *co-benefit* logic would prioritise investments facing relatively small barriers. Conversely, the necessary *condition* and *opportunity* logics may give greater priority to investments

facing greater barriers, which may require a long-term sustained effort for such barriers to be lifted.

Table 4. Considerations of feasibility, in the three logics

	Co-benefit	Necessary condition	Opportunity
Political opportunity and cooperation *To what extent is societal acceptance an issue?*	Only stimulus with broad societal acceptance beyond doubt is feasible	Societal acceptance of stimulus depends on the degree to which its necessity can be convincingly illustrated	Stimulus may have been on the agenda for longer, but is made feasible by deploying political capital now
Barriers to implementation *To what extent are stimulus investments facing barriers to implementation?*	Focus on stimulus faces relatively small barriers	Focus on stimulus that faces moderate barriers	Focus on stimulus that faces large barriers

3.4 Overarching issues

The previous considerations may apply to both individual stimulus investments and stimulus programmes, whereas the following three address aspects that primarily concern stimulus programmes and are thus less applicable to individual projects. We think considerations like these are particularly important for green recovery efforts aimed to go beyond ad-hoc recovery and that, instead, contribute systemically to long-term sustainability objectives.

Temporary character

Ensuring a green recovery stimulus programme is temporary can serve to limit undesirable market disturbance and prevent unwarranted and undesirable long-term effects from being introduced. The extent to which a programme is embedded in locally relevant long-term strategies is an important guiding principle in this consideration. It is therefore of particular relevance when striving for a strong coupling between recovery and transition, such as in the *opportunity* logic and, to a lesser extent, also in the *necessary condition* logic. In the case of programmes based on a *co-benefit* logic, there may thus be less of a requirement for strategic embeddedness, making temporariness more critical than for the other two.

Coordination and cooperation

This consideration encompasses whether a stimulus programme benefits from a connection with existing 'soft infrastructures' (e.g. networks, projects). Such connections, on the one hand, can contribute to rapid implementation and effective outreach to the target group, while on the other, they may introduce a bias in which existing practices have an advantage over major changes, making them more suitable for green recovery as *co-benefit* than as *necessary condition* or *opportunity*.

Another aspect, here, for green recovery in country-operated international development (rather than multilateral approaches) is that several countries have more financial leeway for their domestic green recovery than for their international efforts. This can be seen to present a strong impetus to implement green recovery by integration in existing programmes rather than through new activities.

Learning and monitoring

There will be a need for some form of monitoring of green recovery efforts regardless of the green recovery logic, but these efforts can adopt different learning dynamics. Within green recovery as *co-benefit*, a learning approach can take shape through a 'what works' method. This facilitates rapid learning on effectiveness, suspension of ineffective types of stimulus and broader deployment and scaling up of effective types of stimulus. In the *necessary condition* logic, the aspiration to avoid negative future effects means that a learning approach should consider the dynamics that society-wide developments may have on the current and future effectiveness of stimulus. Finally, in the *opportunity* logic, a learning approach may combine these two elements to promote a flexible and iterative approach, allowing activities to respond to unforeseen effects and new knowledge. The robustness of a learning approach can be increased by embedding it in existing monitoring structures.

Table 5. Considerations of overarching issues, in the three logics

	Co-benefit	**Necessary condition**	**Opportunity**
Temporary character *When does the programme end?*	Programme least strategically embedded, to be as temporarily as possible	When programme is strategically embedded, its temporariness is of less importance	When programme is strategically embedded, its temporariness is of less importance
Coordination and cooperation *Does the programme benefit from the use of existing soft infrastructures?*	Often yes	Sometimes yes	Often no
Learning and monitoring *What is the central learning question?*	Learning about what stimulus programmes have positive effects	Learning about how the effectiveness of stimulus programmes is affected by society-wide dynamics	Design stimulus programmes to be able to adaptively respond to unanticipated effects and new knowledge

4 Green recovery beyond the buzz

Over the course of 2020, a global narrative for green recovery has emerged, combining the need to address the pressing short-term socio-economic effects of the COVID-19 pandemic with the urgent need for long-term transitions that address global environmental challenges. Our case study analysis provides insights into the related emerging approaches in Denmark, Germany, the Netherlands, the United Kingdom and the European Union (Ashraf and Van Seters, 2021). Although the call for globally coordinated action has been widely embraced and will likely remain dominant in the years to come, the international community is now facing the challenge of translating the global green recovery narrative into policy. This section provides reflections and recommendations on how to move from a shared narrative to international policies, as part of the development cooperation and poverty alleviation agenda.

4.1 Strengthen global cooperation for a more direct pathway

As our analysis illustrates, global green recovery is not a homogenous narrative. The different logics have different consequences for the considerations involved in green recovery investment decisions. Nonetheless, recognising that the world is not on track to meet the environmental objectives that green recovery seeks to achieve also implies that *all* logics call for a departure from currently established priorities and strategies. The green recovery narrative suggests that the world has changed and provides a more direct pathway towards achieving environmental objectives by linking short-term socio-economic recovery with long-term sustainability transitions. These environmental objectives stretch beyond climate mitigation — which, so far, has received most attention in the narrative — and also encompass other environmental issues, such as biodiversity loss, land degradation and water-related challenges.

These are all issues that require global cooperation, something that has been largely absent in the first year of the COVID-19 pandemic. However, global cooperation is not simply restored by a more direct pathway such as that advocated by the global green recovery narrative. It also needs to be matched by explicit choices on focus and by targeted funding. Furthermore, a leading role in advocating ambitious international cooperation can only be credibly claimed when combined with serious domestic efforts. In the context of development cooperation, the fiscal constraints faced by many low- and middle-income countries require that donors reorient and/or intensify their contributions so that they will be in line with clear and targeted priorities. Recent global environmental assessments have shown a range of solutions for achieving the globally agreed goals, both with respect to broad measures (e.g. on renewable energy, ecosystem restoration and nature-based solutions), and more systemic changes (e.g. transforming the financial system, behavioural changes, a 'one health' approach, and greening of supply chains) (Dasgupta, 2021; Lucas et al., 2020; UNEP, 2021). The green recovery narrative offers momentum to put this knowledge into practice.

Development cooperation priorities are useful to determine sector priorities, but so are the particular opportunities or issues in certain sectors, possibly induced by the COVID-19 pandemic. Furthermore, mechanisms from the Rio Conventions can be used, such as Nationally Determined Contributions (NDCs), National Biodiversity Strategies and Action Plans (NBSAPs) and Land neutrality plans, as well as national SDG implementation and the momentum accompanying the UN conferences on climate change, biodiversity and desertification. Multilateral organisations, in particular multilateral development banks and UN organisations, are considered key in the implementation of green recovery in low- and middle-income countries. Development partners can seek to influence these multilateral organisations in various ways, including engagement at both management and country level (e.g. field offices) and through the provision of earmarked funding.

4.2 Coherence, trade-offs and synergies

Although the case studies indicate that the respective countries are striving for coherence in implementing green recovery in partner countries, little evidence has been found of trade-offs having been considered between primary green recovery priorities and other sustainable development objectives (Ashraf and Van Seters, 2021). It is important to not just seek and take advantage of any synergies, but to also acknowledge that there may be trade-offs stemming from green recovery investments (Lucas et al., 2020). This means that policy coherence requires frameworks to signal and address synergies and trade-offs, at an early stage. Partnerships with different actors and at different levels are vital, for example, through the Team Europe approach (see Box 1). Furthermore, approaches that target systems instead of environmental issues (e.g. the energy, food and agricultural systems) may offer opportunities to address synergies and trade-offs on a systemic scale rather than on project level. In this context, resilience may provide sustainable development benefits by connecting long-term changes to short-term action (see Section 2.4). Still, the current use of the term is diverse and ambiguous. It is therefore necessary to explicate the *type* of resilience that is to be increased, for *whom*, and *where*, as well as *how* it is expected to contribute to *what* goal.

Details on how the countries are considering transboundary effects were outside the scope of the case studies. As such — with the exception of the United Kingdom case, in which a general reference was found to the country's large global ecological footprint and to the need to clean its supply chains — the analysis did not provide information on the transboundary effects of domestic policies. Although this not necessarily means that such considerations are not being made, it is indicative of a strong separation between domestic and foreign policy efforts. If global collaboration is to make its return through global green recovery, it is also crucial that domestic recovery policies are not pursued at the expense of global efforts. In this regard, the world's response to the COVID-19 crisis — for instance, regarding the equitable distribution of personal protective equipment and vaccines — has been found wanting. A key step towards improving this response is to apply and strengthen the use and principles of policy coherence for sustainable development (OECD, 2019). Furthermore, governments could encourage the global business community to comply with the guidelines for international corporate social responsibility (SER, 2021).

4.3 Develop a clear strategy to address equity and inclusiveness

A greater effort could be made to support certain vulnerable groups through green recovery measures. The global green recovery narrative is peppered with references to the uneven distribution of the impacts of the COVID-19 pandemic and refers to the need to take this into account in global recovery efforts. Furthermore, recovery efforts will also affect different groups in different ways. Some groups may benefit directly from stimulus. Others may face transition costs and other trade-offs (see Section 2.3). In all of the case studies, recognition was found of the fact that the unevenly distributed impacts of the pandemic need to be taken into account in global recovery efforts. All countries specifically reference inclusivity with regard to females as a specific target group. Denmark, the EU, and the Netherlands also mention micro, small and medium enterprises, and youth, while the EU further mentions vulnerable people such as migrants, refugees, internally displaced persons, children, elderly and disabled people, and other minorities. However, when it comes to global green recovery efforts specifically, little evidence has been found of strategies being developed to specifically target such groups. To truly address equity and inclusiveness, explicit strategies are needed. These strategies can build on notions of a just transition (ILO, 2015) and lessons for pro-poor policies that have long been worked on in development cooperation. Here, the concept of resilience can also be used to explicate any risks that are particularly pertinent to vulnerable groups and to what could be done today to address these risks going forward. Finally, because people hold different views regarding transitions, it is important to ensure meaningful inclusion of different perspectives in decision-making.

4.4 Provide for monitoring and accountability

The combination of the magnitude of recovery investments and the urgency with which they need to be made makes the issue of accountability all the more pressing. In line with the focus of the global green recovery narrative, which is much broader than solely on economic recovery, this includes changing the metrics of economic success by using broader measures on well-being (see Dasgupta, 2021). Accountability is not only a fundamental aspect of democratic control but also contributes to learning processes (see Section 3.4). It requires transparency about green recovery investment decisions, their monitoring and the reporting on their implementation, as well as mechanisms able to address potential controversies and adverse consequences. Designing and implementing green recovery packages also require evaluation frameworks with clear criteria and robust methodologies in order to assess the effectiveness, efficiency, and feasibility of measures (see Chapter 3; OECD, 2020b). Worldwide efforts to implement ambitious green recovery investment criteria should be accompanied by strategies to introduce green recovery monitoring through measurable, comparable and timely indicators and ensure these are embedded within existing monitoring and accountability structures. Considering the global emphasis on the role of international financial institutions, this relies on the efficacy of the accountability structures of these organisations. Enhancing these structures is key, for example, by including alignment with best practices such as the UN Guiding Principles (OHCHR, 2019).

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