

Sixteenth Meeting of the  
**United Nations Economist Network (UNEN)**

Wednesday, 5 May 2021  
8:15 – 10:15 a.m.

Mr. Elliott Harris, Assistant Secretary-General of the Department of Economic and Social Affairs and Chief Economist of the United Nations, introduced the agenda: (i) New Economics for Sustainable Development (NESD); (ii) Update on Working Groups on Digital Economic Transformation and on Innovative Financing; and (iii) Thematic briefs.

**New Economics for Sustainable Development**

Mr. Harris invited the co-leads of the issues brief produced by the NESD Working Group on the Green Economy to introduce the brief:

Ms. Lorenza Jachia, RCO Serbia, stressed the broad definition of the green economy. Promoting a transition to a green economy entails increasing the share of renewables in energy use and divestment from fossil fuels. Deep changes in productive and social infrastructure are needed. The transition needs to be inclusive, contribute to reducing inequalities, and generate employment. Support of national, regional and multilateral institutions, authorities and stakeholders is needed. Ms. Jachia added that the concept of a green economy cuts across all SDGs. She noted that environmental and social externalities can be eliminated through appropriate regulation.

Mr. Jeronim Capaldo, UNCTAD, reported on challenges that remained. He stressed that deep reforms of the global trade and financial regulation systems, as well as trade and investment policies will be needed, if necessary investments for the green economy transition are to be unlocked. For industrialization, trade and sustained growth to happen within a green economy, the use of renewable energy, circular production techniques, and sustainable resource use, needs to become the norm.

Mr. Harris noted that the concept of a green economy is one of the core elements of NESD. He reiterated that financial and trading systems need to be adjusted and the importance of ensuring that the transition to a green economy is just. Participants stressed that they agree with the assessment of the working group. The need to bring principles of sustainability back to the core of economics was highlighted. Behavioral change and sustainable education were mentioned as enablers of a green economy.

Participants also discussed commonalities among the NESD concepts and the intended outputs of this area of work. Commonalities among the green economy and the purple/care economy were mentioned. A tool for finding commonalities could be the management of risks. It was suggested to subsume vulnerabilities under the risk management area.

With regard to intended outputs, it was proposed to set out a strong narrative/manifesto of an analysis of new forms of economy. The question which concepts are more supportive and useful for the SDGs should be addressed. Burning issues should be addressed first. It was also proposed to engage with academic and research institutions and to tap into their research and expertise to contribute to the outputs.

Mr. Harris asked if the initial papers of the respective NESD working groups should be expanded into policy briefs? Or should the different concepts be amalgamated into one output/report? He stressed the need to make this work useful for UNCTs. He proposed to revise the current papers of the working groups to make them relevant for policy-makers. The papers should be anchored in the SDGs. The question which concepts are driving sustainable development would also need to be looked at.

Reference was made to the following resources:

- On 25 May 2021, the United Nations Secretary-General will convene an online Global Roundtable on Extractive Industries on how to transform the sector into an engine for sustainable development.
- Work by GEO, UNEP and UN-Habitat that includes interesting analysis on circular economies and urban ecosystems:  
[https://wesr.unep.org/media/docs/geo/geocities/geo\\_for\\_cities\\_2nd\\_order\\_draft\\_for\\_review.pdf](https://wesr.unep.org/media/docs/geo/geocities/geo_for_cities_2nd_order_draft_for_review.pdf)
- ESG related:  
[https://www.unrisd.org/unrisd/website/document.nsf/\(httpPublications\)/B3F15B66B531B00D802585C900456470?OpenDocument](https://www.unrisd.org/unrisd/website/document.nsf/(httpPublications)/B3F15B66B531B00D802585C900456470?OpenDocument)
- Donuts Economics: [https://www.audible.com/pd/Doughnut-Economics-Seven-Ways-to-Think-Like-a-21st-Century-Economist-Audiobook/B077H4LKYD?source\\_code=GO1DH13310082090OZ&ds\\_rl=1262685&ds\\_rl=1263561&ds\\_rl=1260658&gclid=CjwKCAjwhMmEBhBwEiwAXwFoEeufJWLG7nEnB0KOBi6cD2vf-hcgqPmzZpiBXKWUha-ZFu9NTXEftBoCd2UQAvD\\_BwE&gclsrc=aw.ds](https://www.audible.com/pd/Doughnut-Economics-Seven-Ways-to-Think-Like-a-21st-Century-Economist-Audiobook/B077H4LKYD?source_code=GO1DH13310082090OZ&ds_rl=1262685&ds_rl=1263561&ds_rl=1260658&gclid=CjwKCAjwhMmEBhBwEiwAXwFoEeufJWLG7nEnB0KOBi6cD2vf-hcgqPmzZpiBXKWUha-ZFu9NTXEftBoCd2UQAvD_BwE&gclsrc=aw.ds)

## Update on working groups on digital economic transformation and innovative financing

Mr. Harris reported that the working groups met in April to map out parameters for their areas of work. The next meeting of the digital economic transformation working group is on May 6. The working group on innovative financing will meet on May 7.

## Thematic briefs

Mr. Harris asked the co-chairs of the thematic briefs to provide an update of their current status:

- Global Green New Deal:  
Mr. Capaldo, UNCTAD, reported that the brief had been finalized and would be posted shortly. Mr. Harris welcomed its finalization as it contributes to the current discussions of a green and sustainable recovery.
- Beyond GDP:  
Mr. Pushpam Kumar, UNEP, noted that the brief is at an advanced stage and will be circulated shortly.
- Nature-based solutions:  
Posted on the UNEN webpage [[Thematic Briefs | United Nations](#)].
- Debt:  
It was agreed to drop this brief as a number of briefs were made available in this area recently.
- Migration:  
Mr. Jorge Bravo, DESA, reported that the brief will be prepared in early 2022.
- Taxation:  
Mr. Harris indicated that the brief is expected to be available towards the end of 2021.
- Social protection:  
Posted on the UNEN webpage [[Thematic Briefs | United Nations](#)].
- Informal economy:  
An update will be sought from ILO.

Mr. Harris concluded the meeting by informing participants that the next UNEN meeting will be held on Wednesday 26 May.