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Recreating the Road Ahead

What have we learned from COVID-19? How does sustainability fare in the post-COVID world?

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The COVID-19 outbreak has wreaked financial havoc around the globe, leaving many small-business owners struggling in its wake.

Over 22M Americans have filed for unemployment in the last three months.

of the 300+ different stimulus policies implemented around the world post-COVID were classified as colorless, meaning they served to maintain the status quo and do nothing to curb emissions. This needs to change immediately!

Source: Oxford Smith School of Enterprise and the Environment (May 2020)

Whereas past stimulus packages have focused on jobs and short-term impact, future iterations must also spur innovation, digitization, and sustainability if they are to support resilience and prosperity far into the future.

Policy Recommendations

Federal A: Universal Basic Income

Adopting an annual $12,000 basic income for every US adult citizen would permanently grow the economy by nearly 13%, or about $2.5 trillion by 2025. This is including an increase in the labor force by 4.5 to 4.7 million people. Instead of focusing on survival human services like food and shelter the hope is that basic needs would be covered, and instead, organizations like food shelters and Non-profits could tackle more things like educational attainment and job training.

Federal B: Redirecting Subsidies

The international Institute for Sustainable Development found that just 10 to 30% of the fossil fuel subsidies would pay for a global transition to clean energy. Indeed, a small renewable energy subsidy could tip the balance and turn renewables into a viable energy source that can replace large amounts of generation. In a meta-analysis or 20 countries, the IISD concluded that " A 30% swap to renewables would lead to emissions reductions between 11 and 18%."

Federal C: Carbon Tax

A carbon tax is an important incentive for companies to develop new green technologies that reduce their CO2 emissions in the cost of complying with the tax. In a cumulative analysis with representatives from over 20 countries, Scott Nystrom of REMI finds that implementing a carbon tax would result in a cumulative 227,000 American lives saved over 20 years.

State A: Housing

In today's COVID crisis, renters are more vulnerable to housing insecurity than homeowners. Low income renters, many of whom work in service industries, were hit hard by the shut down, and placed as high risk for eviction and homelessness during shelter in place measures. While the moratorium on evictions has definitely helped the current situation, it won't change the fact that when the moratorium ends, those who lost their jobs will still be unable to pay the rent, only delaying the inevitable.

State B: Energy Codes

By optimizing energy use, it is estimated that energy codes would produce a financial benefit to owners of nearly $15 billion annually by 2030. On the other hand, failing to catalyze building sector transformations would raise the cost of meeting long-term climate goals by nearly $500 billion globally. These energy savings translate to cumulative savings of 800 million metric tons of CO2 by 2030, or the equivalent of removing 145 million vehicles from our roads.

State C: Energy Efficiency

Rate-payer funded energy efficiency programs are organized efforts, typically overseen by a state public utility commission, to promote the adoption of energy-efficient measures in the home and business. System planners are making use of energy efficiency as a strategy to achieve the reliability and system capacity requirements over an extended period of time.

The more outside-the-box thinking you can do to prepare for a worst-case scenario, the better.

As resiliency and sustainability become more mainstream, it's critical that we capitalize on the momentum and re-evaluate our total impact.

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