

Foreword

Mary Robinson

This is a well-researched, readable and very timely book. It was written in a different era, before the COVID-19 pandemic. Now, we have the benefit of the lessons of COVID-19 and how important they are to the arguments for the Climate Pact:

- We have learned that human behaviour matters – it is our collective compliance with physical distancing that is keeping the virus in check.
- We have learned that science matters, as politicians are guided in policymaking by health experts – as they should be by climate scientists.
- We have learned that when economies are forced to freeze, enormous sums of money become available, not only to seek medical solutions such as protective equipment and vaccines, but also to furlough and subsidize workers so that this will make an economic recovery more rapid.
- We have learned that government and leadership matters, as failures and delays in dealing with COVID-19 are cruelly exposed in rising death levels.

These lessons, I believe, equip us now about how to finance the Green Deal as we start to emerge from the COVID-19 crisis. We need to do this in a way that is compatible with the other looming crisis – the climate crisis. I was struck by a sentence at the beginning of [Chapter Seven](#), which considers the possibility of €1,000 billion for the climate and asks whether we are ready: ‘For the moment, in all our countries, we meet a “financial cliff” that prevents the best wills in the world from deploying actions at the level required.’ That cliff is now

gone! Countries and international institutions are breaking all the normal rules to cope with the economic crisis caused by COVID-19, and nothing will ever be the same again.

So, the question is: how do we ‘build back better’? It is not automatic that we will do so in a way that addresses the climate crisis. China, the first country to be affected by COVID-19 and the first to begin the recovery, is planning more new coal plants than ever in order to fuel its recovery.

This is the challenge for Europe: to build on the €1 trillion European Union Recovery Fund that has been announced and make sure that it becomes a true Climate Pact, as advocated in this book. I strongly support putting finance back to the service of the common good with ideas like the European Climate Finance Pact and a European Climate Bank. It seems reasonable to stop European fiscal dumping by looking for a contribution of 5 per cent of corporate profits that are not to be reinvested in Europe. It would also be necessary to adopt the other policies advocated, such as directing private financing to green investment, stopping all subsidies of fossil fuel and increasing the price of carbon.

I was glad to see Stéphane Hessel, a man I loved and admired hugely, quoted in the Conclusion as follows: “‘We experienced apartheid and the end of apartheid”, he said: “We had the Berlin wall and saw the end of the wall.... It’s up to us, the citizens, to decide on our future.”” So, let me add my own words to Stéphane’s: we are experiencing COVID-19, and emerging from it to a just and inclusive economy, sustainable with nature, is our only way to ensure a future for our children and grandchildren.