

UN calls for the Green New Deal

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Reuters [has reported](#):

World leaders meeting in London in April should kick-start a "Green New Deal" to fight climate change and revive the crippled global economy on a sustainable basis, a major U.N. environment meeting was told on Monday.

High on the agenda for more than 100 environment ministers gathered in Kenya this week will be how to draw attention to "green" issues amid job losses and worldwide financial turmoil.

Oh yes.

But remember what the [Green New Deal](#) is. It calls for:

- Massive investment in renewable energy and wider environmental transformation in the UK, leading to
- the creation of thousands of new green collar jobs
- Removing reckless aspects of the finance sector - but making low-cost capital available to fund the UK's green economic shift
- Building a new alliance between environmentalists, industry, agriculture, and unions to put the interests of the real economy ahead of those of footloose finance

It recognises that:

The global economy is facing a 'triple crunch': a combination of a credit-fuelled financial crisis, accelerating climate change and soaring energy prices underpinned by encroaching peak oil. It is increasingly clear that these three overlapping events threaten to develop into a perfect storm, the like of which has not been seen since the Great Depression, with potentially devastating consequences.

And it calls for:

- a bold new vision for a low-carbon energy system that will include making 'every building a power station'
- the creation and training of a 'carbon army' of workers to provide the human resources for a vast environmental reconstruction programme
- the establishment of new savings media to pay for the transition to a low-carbon economy
- more realistic fossil fuel prices
- minimising corporate tax evasion by clamping down on tax havens and by promoting better corporate financial reporting.
- re-regulating the domestic financial system
- breaking up the discredited financial institutions.

This is an ambitious agenda. It's what we need. It's precisely the sort of thing our treasury seems determined to block.

Why?

Disclosure: I am a member of the Green New Deal group