



EIB Board Seminar with Civil Society

Luxembourg, 4 February 2020

Boulevard Konrad Adenauer 98, 2950 Luxembourg



EIB Board Seminar with Civil Society

Luxembourg, 4 February 2020 Boulevard Konrad Adenauer 98, 2950 Luxembourg

REVIEW OF THE YEAR AND A LOOK AHEAD

We deliver impact where it is needed



1.1 m jobs supported during project implementation



1.7 million persons facing reduced risk of flooding



12 900 MW electricity generation capacity from renewable energy sources



6.9 m households to be powered with clean energy



117 m subscribers with improved mobile services



10 m persons benefiting from safe drinking water



12 m persons covered by improved health services



733 m additional passenger trips on safer and cleaner transport



EIB Board Seminar with Civil Society

Luxembourg, 4 February 2020 Boulevard Konrad Adenauer 98, 2950 Luxembourg

THE EUROPEAN GREEN DEAL AND THE EU CLIMATE BANK

Addressing the critical decade ahead



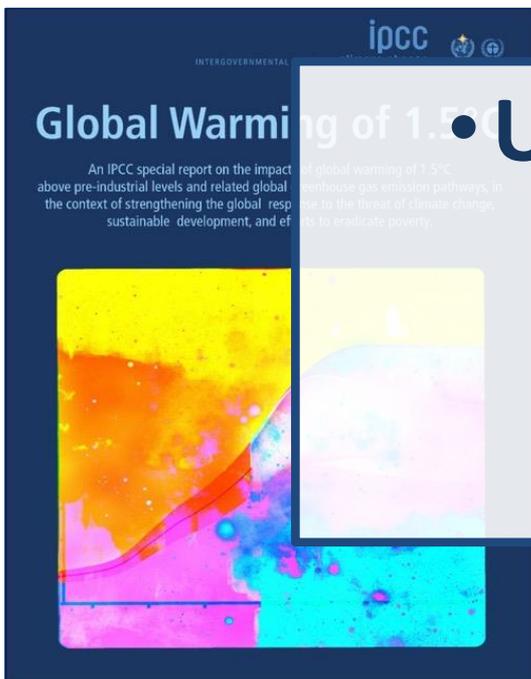
Climate, Environment and Sustainable Finance: the right investments for the future

Dr Hans Bruyninckx | EIB Board Seminar | 4 February 2020

© Simon Hadleigh-Sparks, My City EEA

Global context: unprecedented challenges, improved knowledge

1. IPCC report on global warming of 1.5°C



2. IPBES global report on biodiversity and ecosystem services

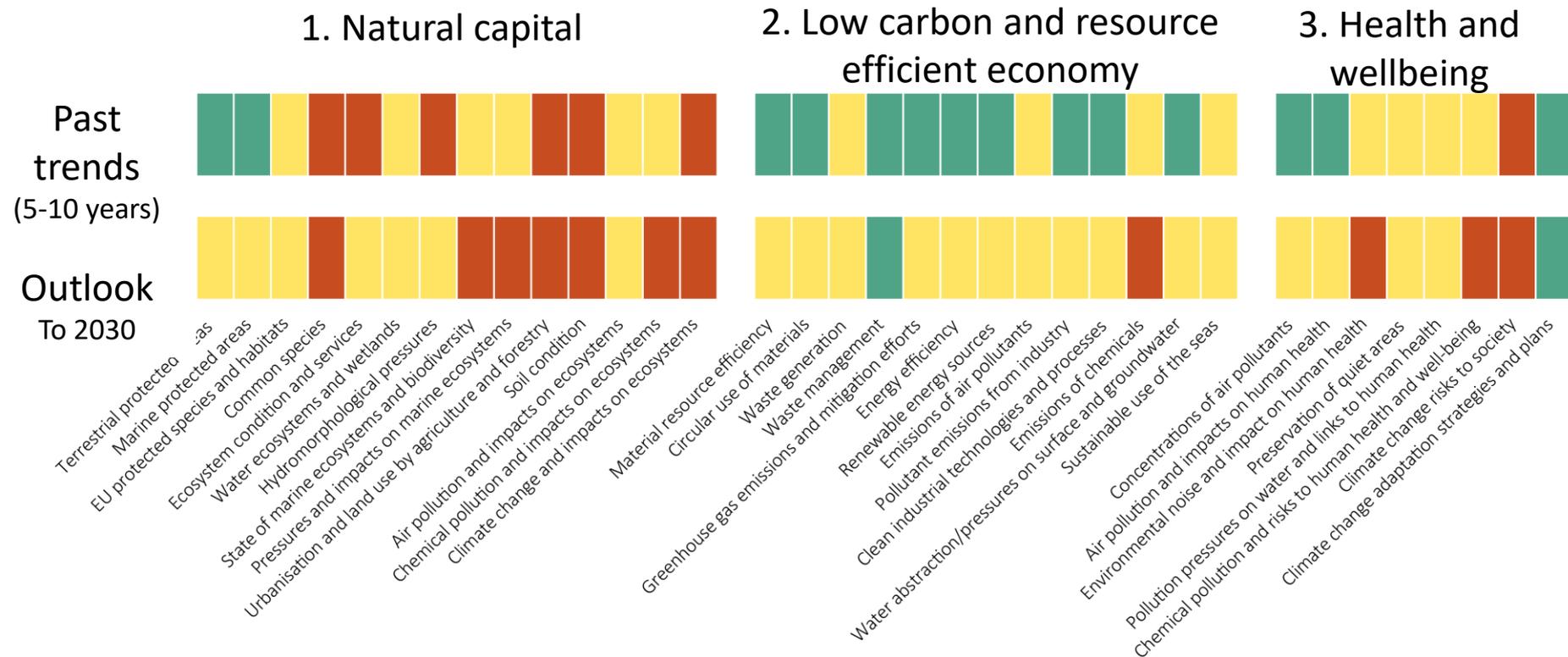


3. International Resource Panel global outlook 2019

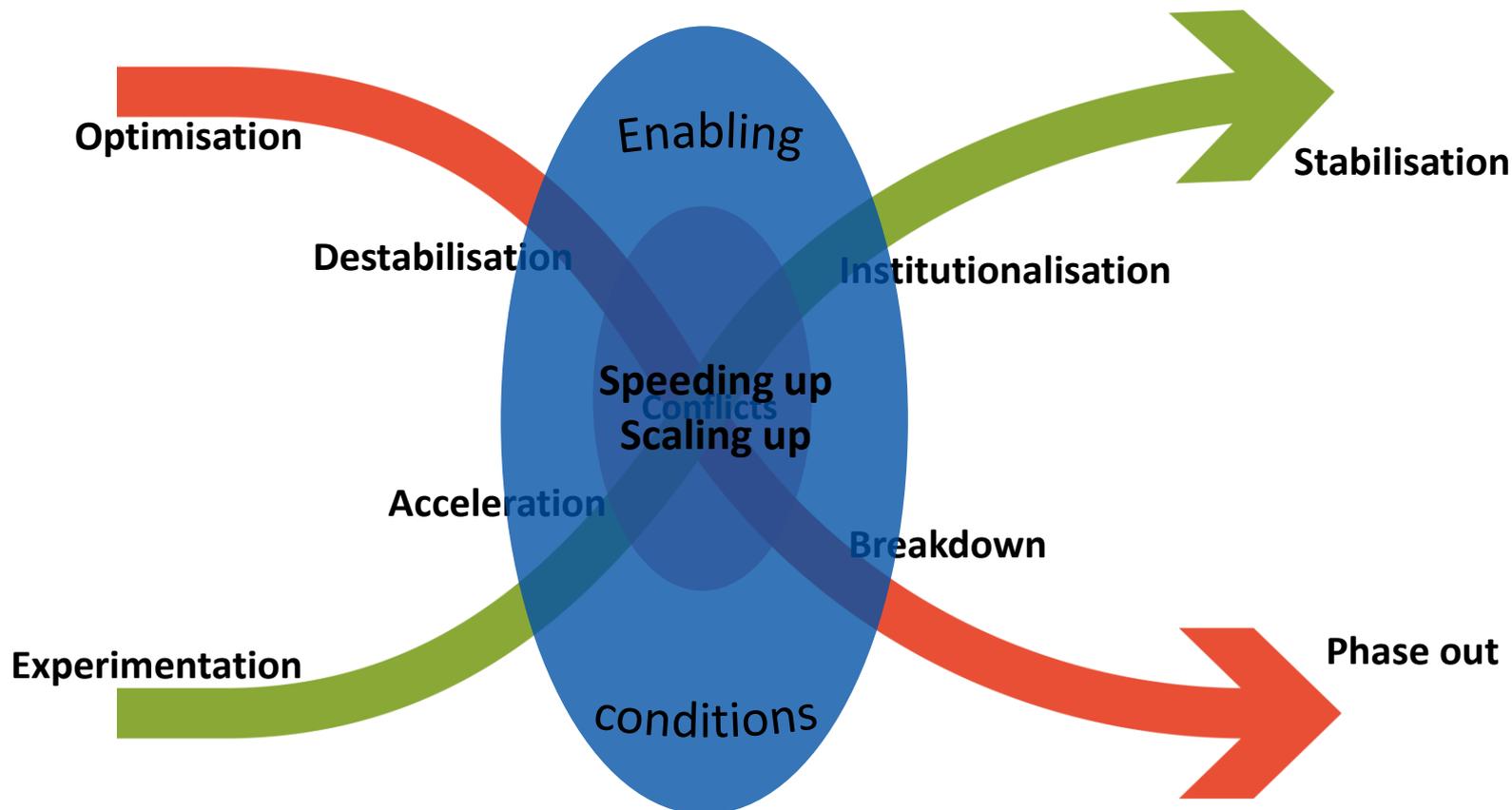


- Urgent action needed
- Irreversibilities
- Tipping points
- Interconnected

SOER 2020: some successes but a discouraging outlook



Systemic change is disruptive: the 'x-curve'

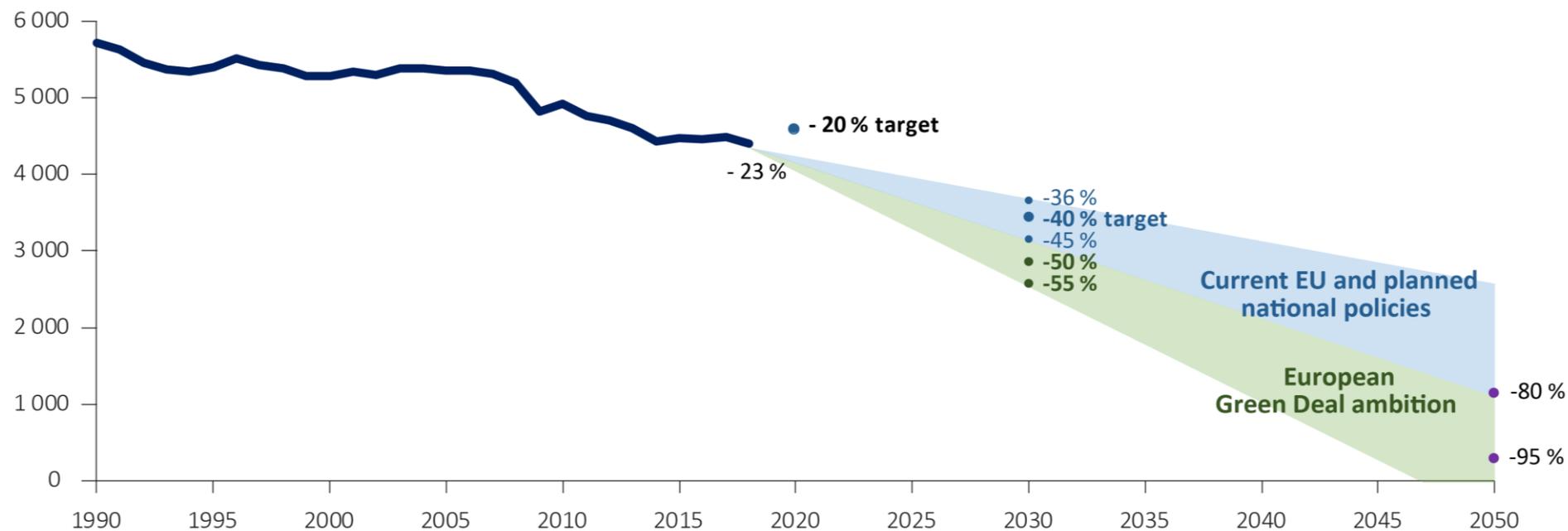


Source: Loorbach et al .

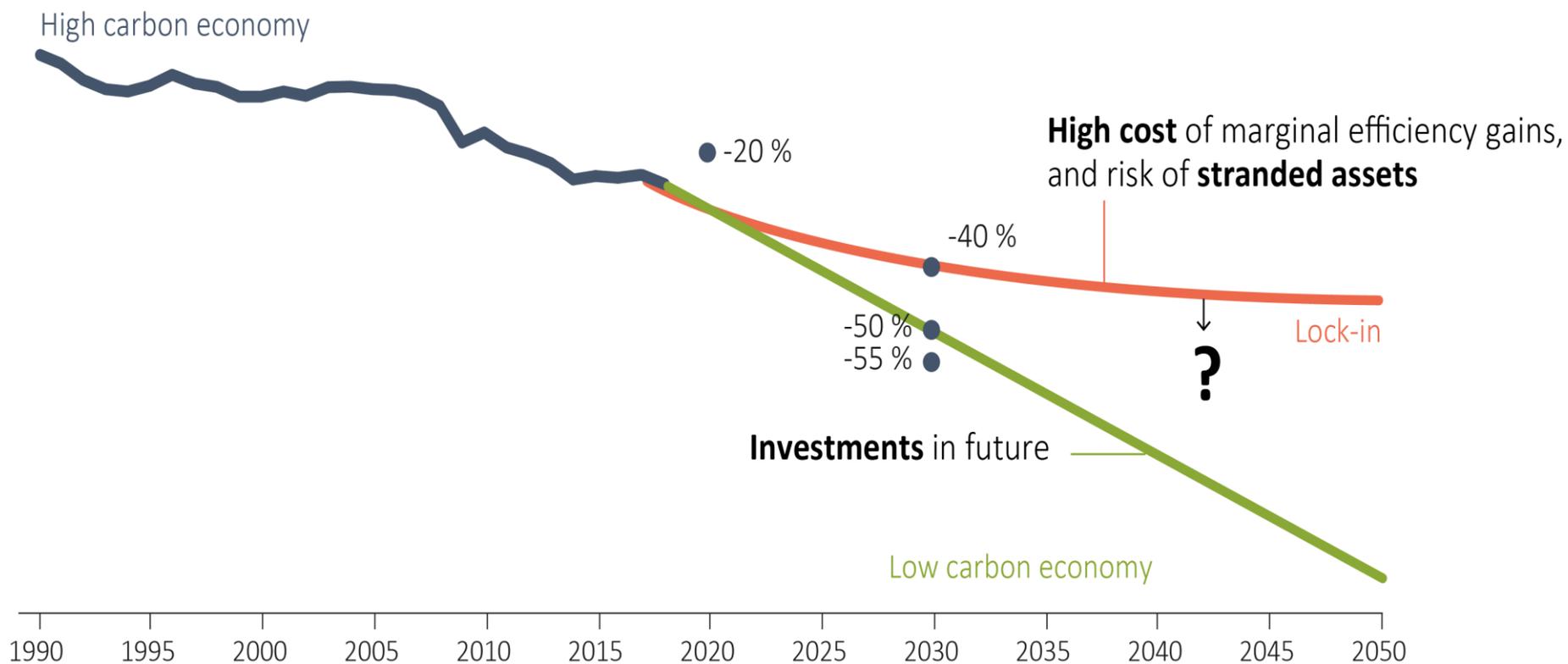
Climate change: greenhouse gas (GHG) emissions

GHG emission trends and projections in the EU-28, 1990-2050

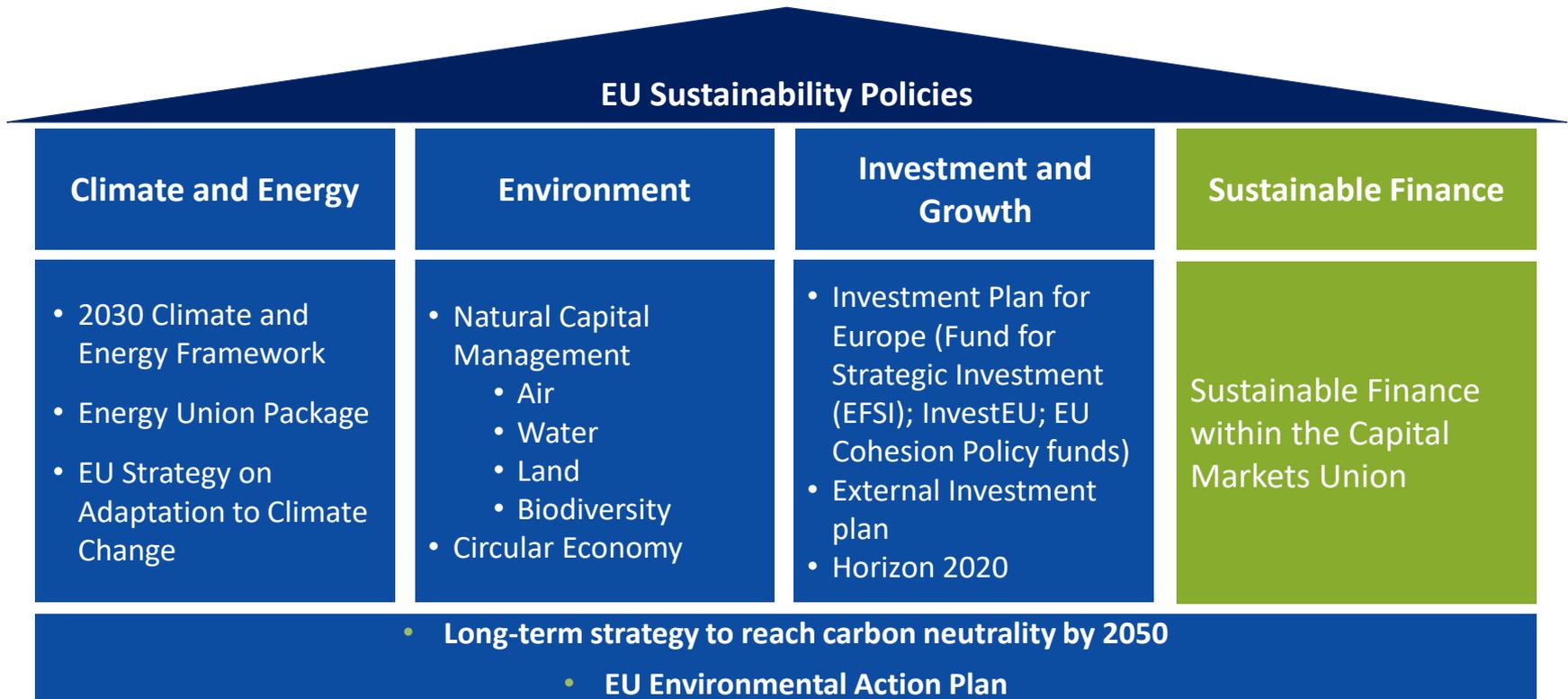
Million tonnes of CO₂ equivalent (MtCO₂e)



Investing in sustainability, not dead-end streets



Sustainable finance an integrated part of EU policy



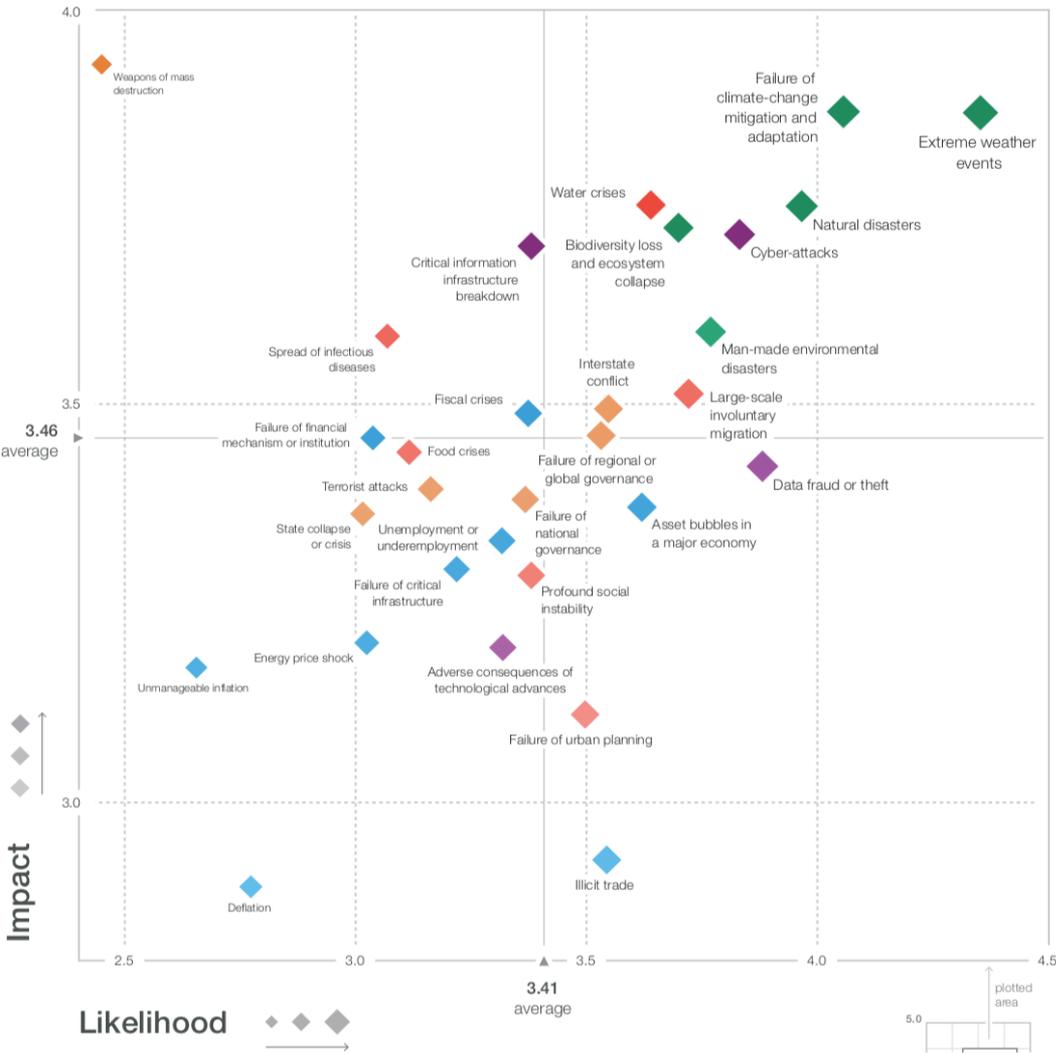
Sustainable Finance is one of the EU Sustainability Policy Pillars

European Green Deal



- First **climate-neutral** continent
- **Biodiversity** Strategy 2030
- New **Circular Economy** Action Plan
- **Zero pollution** strategy
- **Farm to fork** strategy
- **Just transition**
- **Sustainable** European **Investment** Plan
- Future ready economy – new **industrial strategy**





The risky business of investing

- Risks to business
- Investments to mitigate risks
- Benefits from the right investments



Policy alignment and coherent investments

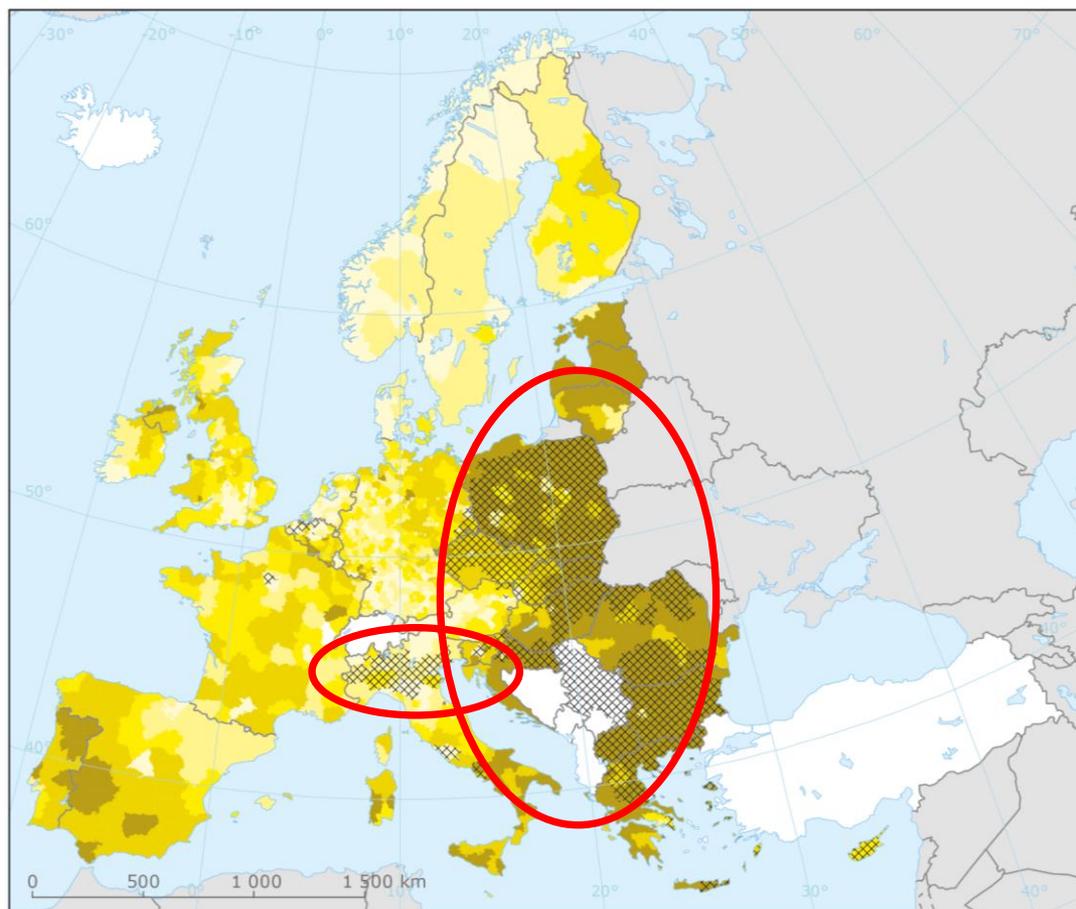


Example: climate mitigation vs air pollution

- **Synergies:** decarbonisation of transport also reduces air pollution
- **Trade-offs:** promoting diesel vehicles and biomass increases air pollution



Social vulnerability and just transitions



Exposure to PM_{2.5} mapped against GDP per capita (2013-2014)

GDP per capita

-  Very low (bottom 20 %)
-  Low
-  Medium
-  High
-  Very high (top 20 %)
-  No data

Exposure to PM_{2.5}

-  Most polluted 20 %
-  Outside coverage

Source: EEA, 2019, unequal exposures, unequal impacts

The window is closing: bold action is needed



1. **Implementation:** we should do things better
2. **Sustainability as guiding principle:** we should do things differently
3. **The right investments:** transformative initiatives; not marginal efficiency gains
4. **Fostering innovation:** throughout society



Thank you

Dr Hans Bruyninckx | EIB Board Seminar | 4 February 2020

© Simon Hadleigh-Sparks, My City/EEA



EIB Board Seminar with Civil Society

Luxembourg, 4 February 2020 Boulevard Konrad Adenauer 98, 2950 Luxembourg

SUPPORTING DEVELOPMENT THROUGH QUALITY EMPLOYMENT

EIB Board Seminar with Civil Society

European Investment Bank

Mito Tsukamoto
Chief, Development and Investments,
Employment Policy Department



World Employment and Social Outlook: Trends 2020



▶ **188m**
Looking for jobs

▶ **120m**
Given up

▶ **165m**
Underemployed



Introduction

1. Projected lower economic growth and the lack of inclusiveness

- ▶ Likely to impair ability of LICs to reduce poverty and improve working conditions

2. Major gaps in access to work

- ▶ Rate of «total labour underutilization» is pronounced and greatly exceeds that of unemployment

3. Even when people have a job, there remain significant deficiencies in work quality

- ▶ Decent work deficits are especially pronounced in the informal economy

4. Substantial inequalities prevail in the access to work and work quality

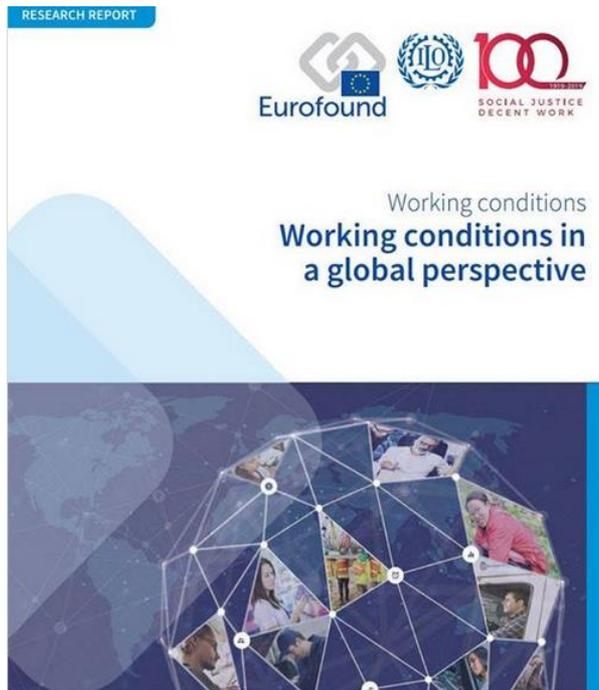
- ▶ Segmentation among workers according to geographical location, sex and age

▶ ***the objectives of full employment and raising the standard of living around the world are as essential as ever.***

▶ ILO/WESO 2020

Tracking working conditions

7 dimensions of job quality



ILO/Eurofound joint report, 2019

Physical environment

Posture-related
 Ambient (vibration, noise, temperature)
 Biological and chemical

Work intensity

Quantitative demands
 Pace determinants and interdependency

Working time quality

Duration
 Atypical working time
 Working time arrangements
 Flexibility

Social environment

Adverse social behaviour
 Social support
 Management quality

Skills and discretion

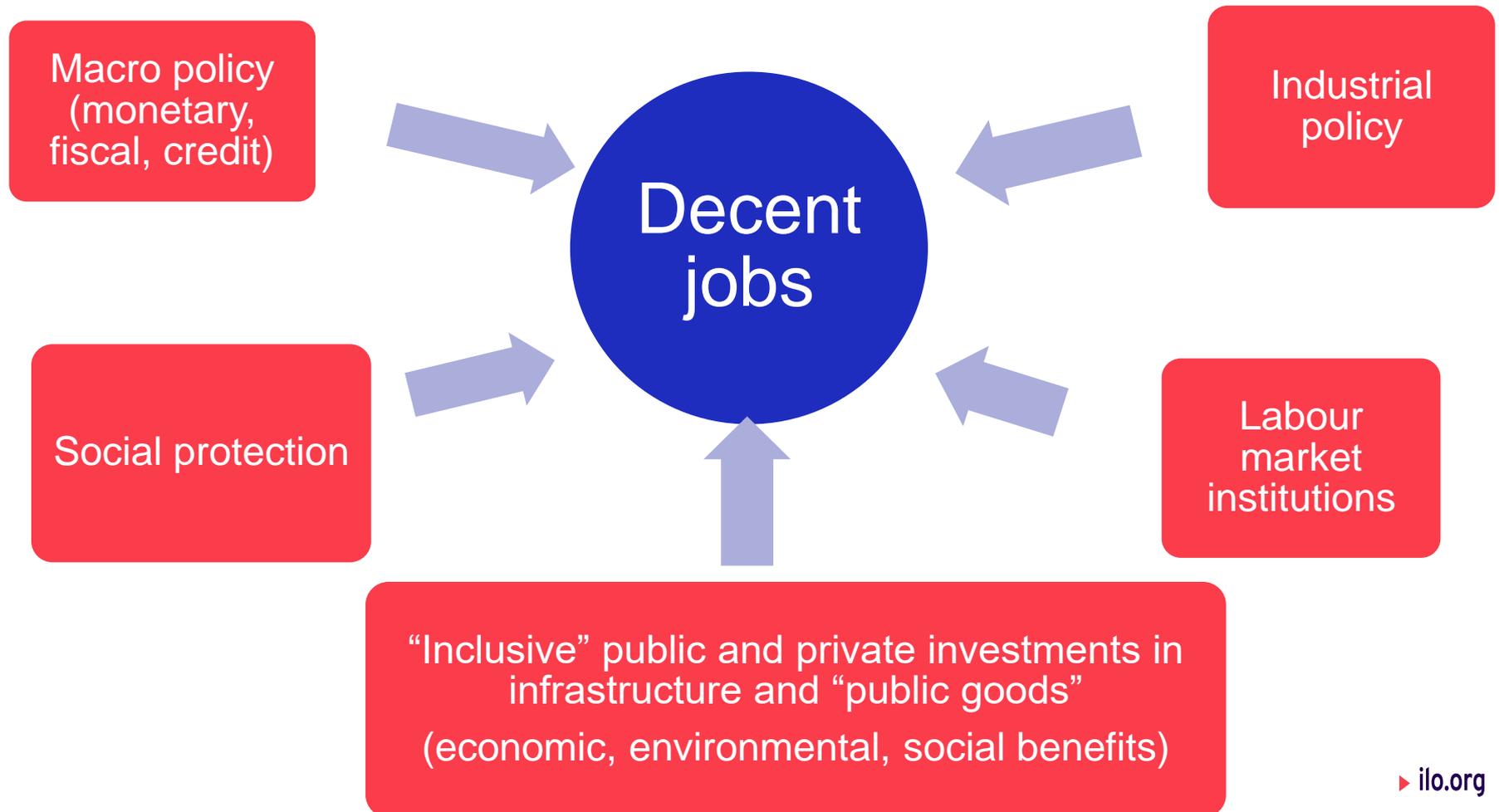
Cognitive dimension
 Decision latitude
 Organisational participation
 Training

Prospects

Employment status
 Career prospects
 Job security
 Downsizing

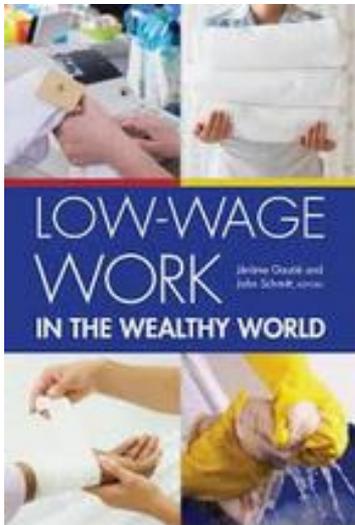
Earnings

Good jobs aren't created in a vacuum



But just because it is not high skilled, doesn't mean working conditions should be poor

Retail Job Characteristics across Six Industrialized Countries, mid-2000s



	Percentage that are low-wage (<2/3 median)	Annual labour turnover (%)	Part-time workers (%)	Value-added per hour worked, 2005 euros, PPP
Denmark	23	36	50	21.94
France	18	20	28	29.55
Germany	42	20	47	26.36
Netherlands	46	27	70	23.43
United Kingdom	49	26	51	24.59
United States	42	50	28	25.41

--Plus differences in leave/rest policies, scheduling, whether they can sit...

▶ What are sustainable impact investments?

“Sustainable impact investments” is about employment-intensive investments aiming to better distribute wealth through decent jobs that are :

- inclusive, aiming to address inequalities,
- building local capacities using local technologies,
- producing useful and productive assets and services,
- which meet environmental and social standards.

