

# Economic Survey-2021: Sustainable Development and Climate Change

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- India has taken several proactive steps to **mainstream the SDGs** into the policies, schemes and programmes
- **Voluntary National Review** (VNR) presented to the United Nations High-Level Political Forum (HLPF) on Sustainable Development
- **Localisation of SDGs** is crucial to any strategy aimed at achieving the goals under the 2030 Agenda
  - Several States/UTs have created institutional structures for implementation of SDGs and also nodal mechanisms within every department and at the district levels for better coordination and convergence
- Sustainable development remains core to the development strategy despite the unprecedented COVID-19 pandemic crisis
- Eight National Missions under **National Action Plan on Climate Change (NAPCC)** focussed on the objectives of adaptation, mitigation and preparedness on climate risks
- **India's Nationally Determined Contributions** (NDC) states that finance is a critical enabler of climate change action
- The financing considerations will therefore remain critical especially as the country steps up the targets substantially
- The goal of jointly mobilizing US\$ 100 billion a year by 2020 for climate financing by the developed countries has remained elusive
- The postponement of COP26 to 2021 also gives less time for negotiations and other evidence-based work to inform

the post-2025 goal

- Despite overall growth in the global bond markets, green bond issuance in the first half of 2020 slowed down from 2019, possibly as a result of the on-going COVID-19 pandemic
- **International Solar Alliance (ISA)** launched two new initiatives – ‘**World Solar Bank**’ and ‘**One Sun One World One Grid Initiative**’ – poised to bring about solar energy revolution globally