Climate change is a rising concern for EU citizens, at

Source: Standard Eurobarometer 92
Autumn 2019
Que contient le ‘European Green Deal’ ?

**GREEN DEAL TIMELINE**

N.B. dates and content subject to change, esp. under COVID-19

- From 2020: Initiatives stimulating lead markets for climate neutral & circular products for energy intensive sectors
- From 2020: Initiatives screen & benchmark green budgeting practices
- March 2020: European Climate Law Proposal
- European Climate Pact Launch
- Biodiversity Strategy 2050
- Farm to Fork Strategy
- June 2020: National Energy and Climate Plans Assessment
- Autumn 2020: Renewed Sustainable Finance Strategy
- By Q4 2020: Building Sector ‘Renovation wave’ Initiative
- Trans-European Network – Energy Regulation Evaluation & Review
- Strategy on offshore wind
- Review of the Non-Financial Reporting Directive
- 8th Environmental Action Programme Proposal
- Smart sector integration Strategy

- From 2021: Measures addressing biodiversity loss initiatives increasing capacity of railways & inland waterways
- From 2021: Examination of draft national strategic plans – EUs, Green Deal
- Review of State aid guidelines
- By Q1 2021: Revision of relevant legislation to support increased 2030 target
- Revision Proposal Energy Taxation Directive
- By Q4 2021: New EU Climate Change Adaptation Strategy
- Zero Pollution action plan for water, air, soil
- Revision of measures addressing pollution from large industrial installations

- The European Climate Pact
- Climate Ambition
- Clean, affordable and secure energy
- Industrial Strategy for a clean and circular economy

**FLEISHMANHILLARD**
Objective:
- Getting ‘back to 2019’ would lead us backwards,
- We should build a clean and resilient Europe

Three main phases of Covid-19 crisis response:

1. **Crisis management**
   *Get the Covid-19 health and economic crises under control*

2. **Economic recovery**
   *Ensure the economic recovery helps transform the EU and builds a bridge to our resilient future*

3. **Fiscal consolidation**
   *Addressing public debt with a timely and future-proof fiscal consolidation*
OVERCOMING COVID-19 CRISSES
by building a clean and resilient Europe

Projects that can provide fiscal stimulus and/or build a clean energy future

- Extending existing highways and airports
- Not-targeted cash for clunker

- Rolling out 1M charging points for electric vehicles
- Launching clean energy demonstration projects
- Renovating the home of 1M energy-poor EU families

- Launching new offshore wind projects
- Investing in fundamental and applied research

Caption:
- Projects that can provide macro-economic stimulus
- Projects that build a clean energy future
- Projects that can provide macro-economic stimulus and build a clean energy future

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FIGURE 9
Offshore wind farm development stages

<table>
<thead>
<tr>
<th>Phase</th>
<th>LEASING</th>
<th>CONSENTING</th>
<th>FINANCIAL CLOSE</th>
<th>INSTALLATION</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Activity</strong></td>
<td>Determine wind farm locations. Environmental and spatial planning</td>
<td>Early site survey work. Grid and building permits, early site layout, technology review and feasibility studies</td>
<td>Detailed design, supplier selection. Final decision on wind farm construction through competitive auctions, PPAs, etc.</td>
<td>Manufacture and pre-assembly of components</td>
</tr>
<tr>
<td><strong>Timing</strong></td>
<td>2 years</td>
<td>4 years</td>
<td>2 years</td>
<td>3 years</td>
</tr>
</tbody>
</table>

*FID* = Final Investment Decision
2. Initial Fiscal Responses Do Not Match Vulnerabilities

Large differences in the initial fiscal responses of EU Member States.
1. Vulnerabilities to Crisis Differ Across the EU