

LFFU & COVID-19 – An Inclusive Development Post-Pandemic Recovery Scenario



The COVID-19 pandemic presents an unprecedented opportunity to take accelerated action to address the climate emergency as it has significantly destabilised the global fossil fuel sector – a major driver of climate change.



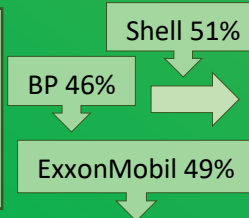
The financial recession has devalued the fossil sector, with major fossil company closing share prices plummeting between July 2019 & April 2020.



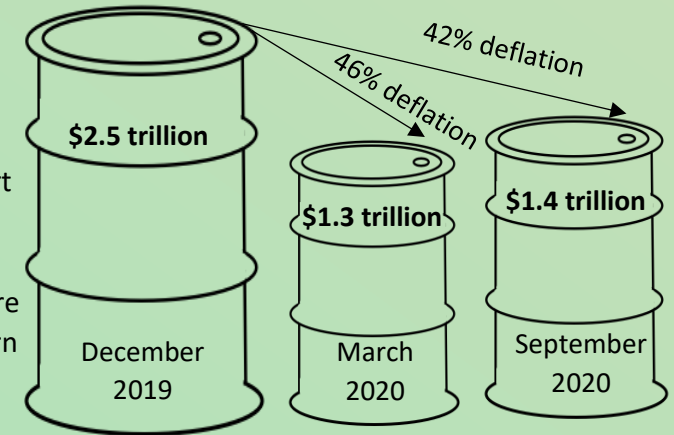
5 coal-fired power plants shut down, oil and gas exploration halted in at least 2 global sites, 11 oil & gas refineries massively reduced production/shut down.



CO₂ emissions dropped by 8.8% (-1551 Mt CO₂) in the first half of 2020, compared to the same period in 2019.



Globally, total fossil fuel market capitalization has fallen sharply. However, short-term recovery processes with fiscal support for the fossil sector and frozen climate policies for global economic recovery are already threatening to return to business-as-usual.



For climate and pandemic resilient development, inclusive development recovery measures are essential.

Four Post-Pandemic Recovery Scenarios

- 1. Return to business as usual:** social and ecological implications ignored for sake of economic growth (GDP).
- 2. Addressing social issues but supporting the fossil sector:** inclusive in the short run, but long run ecological ignorance results in greater socioeconomic and environmental threats for the most vulnerable.
- 3. Increased climate policies but not mitigating the social consequences:** affects vulnerable stakeholders who are dependent on the fossil fuel sector making it unsustainable in the long run.

