

COVID-19

(and what it means for the Sustainable Energy Transition)

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How could COVID-19 impact the clean energy transition?

Answering this requires dialogue among energy sector stakeholders. Some examples:

- **Renewables** – supply chain squeeze, deployment and market risks. Green stimulus to drive renewables and slow high carbon?
- Lockdowns lower **energy consumption**; but how can technology and attitude shifts be normalized for the longer term?
- Historic **low oil and gas prices** – slow down for renewables and energy efficiency, or an entry point for rationalizing fossil fuel subsidies?
- **Electricity is critical** – secure supply for hospitals, healthcare, telework and remote learning. Emphasis on distributed energy, renewables and cross border power exchange.



Never let a good crisis go to waste.
(attributed to Winston Churchill)

Risk: the long-term priorities of sustainable energy and climate action are sidelined by COVID-19.

Opportunity: link the COVID-19 recovery to the SDGs and climate action.

- Focus on the principle of “Leave no one behind”.
- Identify and address synergies and tradeoffs between Agenda 2030, SDG7 and the COVID-19 response.

The time is right for regional cooperation for developing an emergency, resilience and recovery action plan. This requires more understanding of the above issues.



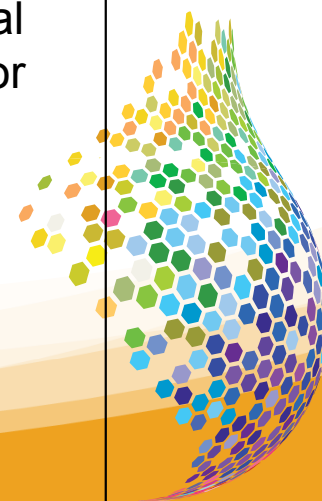
COVID-19 and Energy – an Asia Pacific Regional Study

Purpose and scope

1. Decipher impacts of COVID on the energy sector.
2. Recast COVID response to align with sustainable energy and low carbon transformation.
3. Identify risks and opportunities for policymakers.
4. Outline areas where regional cooperation can support recovery and transformation.
5. Feed into policy advice via ESCAP Energy Committee and Commission theme study 2021

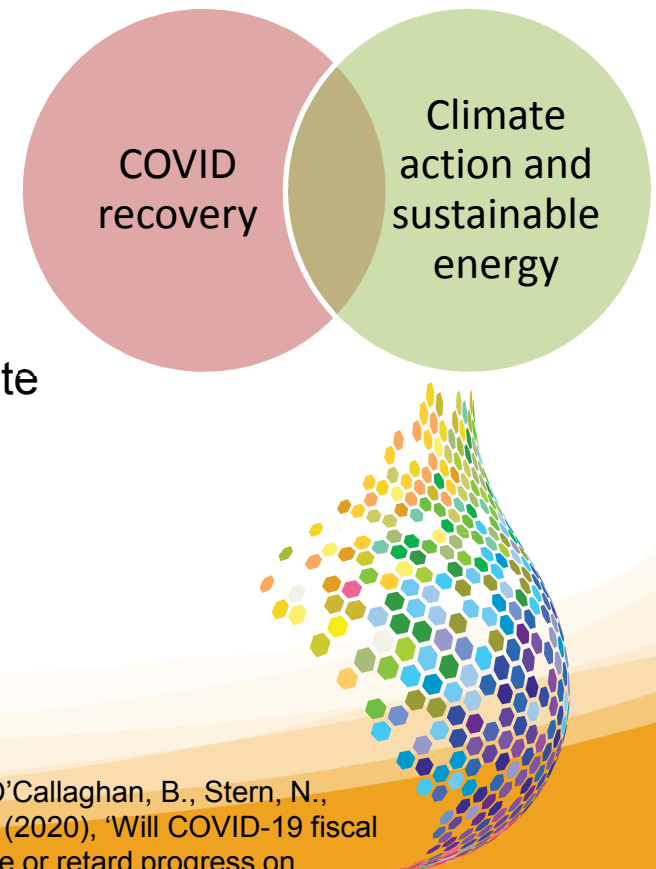
APNETT Possible Contributions

1. Guidance on scope and content.
2. Multidisciplinary and multi-country perspectives.
3. Linkage to other institutional work streams, private sector and investment.
4. Contribution of ideas and analysis to chapters.
5. Peer review.



A candidate COVID-19 and energy framework for action?

1. Clean infrastructure investment - renewable energy, storage, EVs, grid modernization, cross border interconnection.
2. Building energy efficiency - renovations and retrofits including improved insulation, heating.
3. Investment in education and training to address immediate unemployment from COVID-19 and structural shifts from decarbonization.
4. Natural capital investment for ecosystem resilience and regeneration including restoration of carbon-rich habitats and climate-friendly agriculture.
5. Investment in clean cooking and electricity access; and clean R&D spending.



Adapted from Hepburn, C., O'Callaghan, B., Stern, N., Stiglitz, J., and Zenghelis, D. (2020), 'Will COVID-19 fiscal recovery packages accelerate or retard progress on climate change?', Smith School Working Paper 20-02.