

## **CDP Covid-19 statement for Policy Stakeholders:**

### **While saving lives and jobs is the priority it's crucial to align long-term recovery plans to climate and sustainable development objectives**

The COVID-19 (coronavirus) pandemic is deeply hurting people's lives, livelihoods and communities. It presents a huge global health challenge and it is already showing impacts on the world economy. CDP offers our enormous gratitude to front-line responders, and solidarity to all those impacted by the pandemic.

As governments look to help their citizens, attention is rightly focused on saving lives and protecting jobs. In the long run, stabilizing and rebuilding economies will be a crucial challenge – we must ensure that long-term recovery packages include pathways to help shape our economy into one that is more resilient, inclusive, low-carbon and sustainable. The parallels between the Covid-19 pandemic and climate change expose some of the fundamental risks to our economy, policies and business models – and how susceptible they are to sudden shocks and long-term issues, both caused or exacerbated by climate change.

CDP welcomes the recent commitment from G20 finance ministers to an 'environmentally sustainable' economic recovery from the COVID-19 pandemic. The joint communique, endorsed by all members, highlights the importance of the UN's Sustainable Development Goals and underlines the 'long-term responsibility for our planet' that all G20 members share.

Tackling the climate and ecosystem crises alongside Covid-19 is critical. While companies and sectors need to be supported to mitigate the impact of job losses and shocks to the economy, companies' receipt of public money should be bound to meeting requirements that support governments' climate and environmental commitments in the years following the immediate crisis.

CDP applauds governments who protect lives, safeguard livelihoods and ensure the long-term resilience and sustainability of their economies and strongly recommends that in order to build resilient economies, companies and financial institutions must tackle climate change, disclose climate-related financial information, set science based targets and commit to a low-carbon transition plan that is in line with the goals of the Paris Agreement. We stand ready to support governments in their efforts to do this.