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Promoting climate action as the growth
opportunity of the 21st century

THE NEW CLIMATE
ECONOMY

When the Global Commission on Economy and Climate published its flagship report, *Better Growth, Better Climate*, in 2014, the New Climate Economy (NCE) team at World Resources Institute thought their work was done and it was time to move on to the next project.

"Normally, you launch a report and then you do some communications and then it tails off," Helen Mountford, NCE's former Program Director, explains. "But the Commissioners saw a different way forward. They said, 'We can't close down. This is too important. And we need you guys to help support us because this is going to change things.'" And what was originally planned as a two-year initiative grew into an eight-year success story—which helped shift the global narrative around the economics of climate action.

NCE's roots go back years before the Commission was even started. In 2006, Nicholas Stern, then the UK Secretary of the Treasury, published the *Stern Review Report on the Economics of Climate Change*, which was the most significant study to assess the economic risks of climate change and show that the benefits of acting far outweighed not doing so. This new way of thinking about climate, from an environmental issue to an economic one, was a huge shift. "So for me, that was the big story. How do we integrate the climate issues with the development issues? And it has always been," says Stern.

Several years later, as the issue of climate change reached the international stage, he and others started getting requests for an update. At a summit in Sweden, Stern and WRI's new CEO, Andrew Steer, started talking, and came up with a plan.



Lord Nicholas Stern, President Felipe Calderon, UN Secretary-General Ban Ki-Moon and Jeremy Oppenheim at the launch of NCE's first report, *Better Growth, Better Climate*, in September 2014



Chaired by former President of Mexico Felipe Calderon, it brought together leaders from government, finance and business from 14 countries, and set out to analyze the pitfalls and potential of strong climate action.

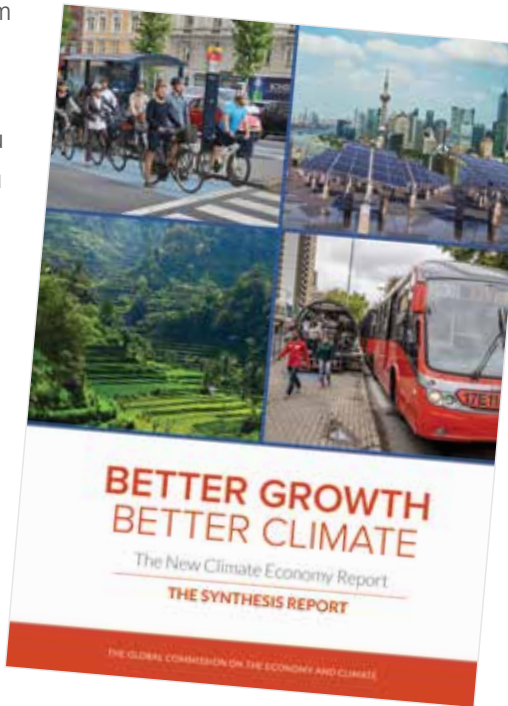
Historically and up until the Stern Review, global discussion about climate had been focused on costs —how countries and governments would pay for everything. The breakthrough with the Stern Review, and later, NCE's *Better Growth, Better Climate* report, was the focus on the economic case for climate action: How countries and governments could benefit from climate-smart investments in cities, energy and land use.

"This is a new story of growth," says Stern. "It can be realized only with investment by particularly the poorer countries themselves. So how do you realize that investment? Well, you create the conditions for investment, you have a strategy, and you need some finance."

The plan from the beginning was to launch the report several months before COP21 in Lima, Peru, so that it could help reframe how world leaders could make the case for climate action in the negotiations leading up to the Paris Agreement.

"I think it was just timed perfectly. This was the moment to frame it as an economic opportunity," says Ferzina Banaji, then NCE's Director of Communications and Engagement.

When President Calderon shared the first report at the summit, "...there was a standing ovation across the room—of all of these climate delegates who stood up and were just applauding because finally there



Better Growth, Better Climate, the first NCE Report, published in 2014

was evidence that they could take to their counterparts on finance and economy ministers on why it was important,” Mountford remembers.

With the success of that report and some of its key language adopted into the Lima Call for Climate Action, WRI staff thought it was time to wind things down. But the Commissioners weren’t ready to stop. “They said, ‘No, we can’t stop now. This is working. People are listening to us. We need to continue doing this,’” says Mountford.

“Not many commissions last a day or two after the settlement of the report and the launch and all the fanfare. So that in and of itself is down to the WRI coordination and leadership,” said Sharan Burrow, then the General Secretary of the International Trade Union Confederation, and one of NCE’s first Commissioners.

With that, the NCE team at WRI got back to work. Plans for a follow-up report were made. And true to their word, the Commissioners continued contributing to the draft, as well as talking with their colleagues and peers about the economic case for climate action.

And the momentum grew.

In the Spring of 2015, as Pope Francis prepared the Laudato Si’, focused substantially on climate change and environmental degradation, he invited NCE Global Commissioners Felipe Calderon, Paul Polman, Naina Lal Kidwai, Jeremy Oppenheim and Sir Andrew Steer to the Vatican to discuss the moral and economic impact of climate action.

“And for a number of our Commissioners to actually meet with the Pope and talk about this, and help to ensure some of the framing and people-centered benefits of climate action could also find their way into the Laudato

Si’ and the results going forward was just an incredible moment,” says Mountford.

Later that year, the Commission published *Seizing the Global Opportunity*, which identified 10 fields where partnerships between governments, businesses and international institutions could deliver big emissions reductions. This report informed and supported the COP21 negotiations later that year, boosting the case for how immediate investment in climate action could spur economic growth.

Over the next four years, NCE researched and published three more reports, further strengthening the economic case for climate action.

In 2016, *The Sustainable Infrastructure Imperative* made the case that future infrastructure investment could be the biggest opportunity to build a low-carbon economy at little extra cost. And in 2018, *Unlocking the Inclusive Growth Story of the 21st Century* showed that bold climate action could generate at least \$26 trillion in benefits and create 65 million new low-carbon jobs by 2030.

As NCE continued on longer than it was originally intended, it wasn’t easy to keep running on a limited budget. Mountford recalled the funding issues with



Discussions held at the 2018 NCE Summit in London, UK

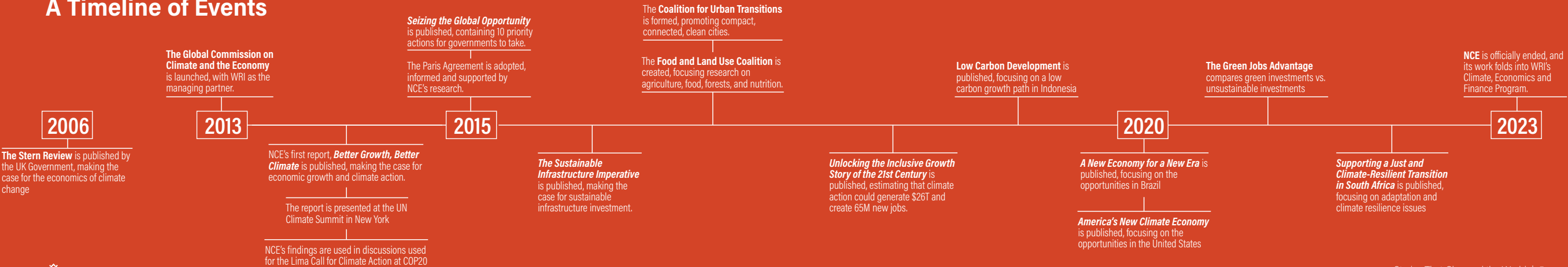


Ngozi Okonjo-Iweala, NCE’s Co-Chair, speaks at the 2018 release of *Unlocking the Inclusive Growth Story of the 21st Century* in Washington, DC.

“...Pushback is an indication you’re getting on with it, and then you have to be smart and work out how you bring people with you. Participation in politics is absolutely crucial in all this.”

—Lord Nicholas Stern

A Timeline of Events





Unilever CEO Paul Polman with NCE staff at the 2018 NCE Summit in Washington, DC

their unusual three-part structure: research, engagement and communications. “One of the challenges we had was getting enough money and willingness to put enough of the budget towards communications and engagement,” she remembers. But she and others agree this was the key to NCE’s success—each pillar supporting the initiative equally.

The impact NCE had was impossible to ignore. The 2018 report was mentioned in over 1,300 media articles across 70 countries. That year, its Commissioners wrote 15 op-eds for major news outlets. At that year’s Global Climate Action Summit, Nicholas Stern addressed the opening plenary. At the UN General Assembly during Climate Week, the Secretary-General highlighted findings from the report. Commissioners hand-delivered copies of the report to their peers at other high-level events.

“From the launch of that first report and then again when we did the big 2018 report on infrastructure and development and climate action, you saw a shift where people started saying, ‘We actually have the solutions, and the solutions make sense,’” says Mountford.



NCE staff celebrating the launch of *Unlocking the Inclusive Growth Story of the 21st Century* in 2020

“NCE was talked about every day within that three months. It was like clockwork—we were either mentioned or engagement requests came in 7 days a week within the initial period of the report,” says Madhavi Ganeshan, who was NCE’s Head of Engagement until its conclusion. After 2018 the research focused more on country-level subjects, and three more reports about Indonesia, the United States and Brazil were published up until 2020. By then, the research had run its course, and the Commission began to wind itself down. But the message was still strong in the minds of world leaders.

“We started getting requests from a broader group of stakeholders that considered NCE’s research and impact as valuable beyond its reports,” says Ganeshan. “And that’s when we realized that we can continue to do this work as part of WRI’s broader strategy, and that it was time to respectfully close down the Commission.” The Global Commission was closed with a final Call to Action produced in 2022 on Climate Action and Justice and with a celebratory reception at COP27 in Sharm-El Sheikh, Egypt.

One of the many lasting impacts of NCE had nothing to do with climate; it was how the Initiative set itself up for success: the equal focus on research, engagement and communications.

“There’s the research and there’s analytic work, and that’s important...and we need to do as much on the engagement and the cultivating and the working with the Commissioners, because they were the champions who could really get this message out. And then the communications was the third pillar of how this would work. It’s getting that broad message out through the media, through social media, really getting that to land,” says Mountford.

“It enabled engagement and communications to be in the room when even the research questions were being set. And I think that helped shift the conversation right from the start,” added Banaji.

But beyond that, the partnership structure of NCE was its strength.

“This is not just a report... this is a different vision for climate action. It’s climate action that benefits the economy, benefits people, and we’re going to get that message out and ensure it delivers actually greater ambition.”

–Helen Mountford

Attendees at the 2018 New Climate Economy Summit in London, UK



"That was part of the magic of NCE as well. It wasn't about the brand, it wasn't about WRI, it wasn't about, you know, the 10 research institutes we were working with or the 20 Commissioners. It was actually for everyone. And I think the fact that people could feel they could actually take it, run with it and have it as their message and their approach was part of the magic," says Mountford.

"That WRI was basically the infrastructure, but not the public face, was admirable," says Jacobs. "I think it showed WRI in a very good light. It showed WRI's political judgment. I hope this is something which has been more widely understood: that sometimes you don't need to be the front of something for it to be most effective."



The New Climate Economy team celebrating the *Unlocking the Inclusive Growth Story of the 21st Century* launch in London, UK



A moment of levity at the launch of *The Sustainable Infrastructure Imperative* in 2016, at the Interamerican Development Bank in Washington, DC

Stories That Changed the World is a look back at some of World Resources Institute's most challenging, impactful and inspiring initiatives of our 40+ year history.

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WORLD
RESOURCES
INSTITUTE

10 G STREET NE
SUITE 800
WASHINGTON, DC 20002, USA
+1 (202) 729-7600

Africa | Brazil | China | Colombia | Europe | India | Indonesia | Mexico | United States

WRI.org