

# The World Bank Throws Full Weight Behind The Great Reset



For decades, the global elite hid their plans behind environmental extremists, but now they have fully revealed themselves as being the master architects from the very beginning. The World Bank, IMF and Bank for International Settlements are in a coordinated tryst to reform the planet. □ TN Editor

The World Bank has published a report that outlines economy-wide actions to facilitate decarbonization and sustainable development as the world recovers from the COVID-19 global pandemic. The report aims to help countries align their development pathways with the goals of the Paris Agreement on climate change through long-term strategies that promote climate resilience of food and water systems, energy, transport, and cities, among other sectors.

The report titled, 'World Bank Outlook 2050 Strategic Directions Note: Supporting Countries to Meet Long-Term Goals of Decarbonization,' highlights the "huge risks" climate change poses to countries' long-term

development and growth, with critical implications for poverty, food security, and health. In a foreword, Juergen Voegelé, World Bank's Vice President for Sustainable Development, cautions that all countries, particularly the poorest and most vulnerable, are now facing "the compound impacts of the twin challenges" of climate change and COVID-19.

The report notes that the ambition reflected in the first round of nationally determined contributions (NDCs) would only limit global warming to 2.7-3.7°C above preindustrial levels. It warns that a continued focus on short- and medium-term targets could make decarbonization more difficult, and calls for long-term strategies to help countries develop sustainably. "By planning ahead, these strategies can boost new economic activity and innovations, creating the jobs of the future, while also securing a safer climate, especially for the poorest and most vulnerable," said Mari Pangestu, World Bank's Managing Director of Development Policy and Partnerships, at the report's launch.

The Outlook 2050 recognizes the need for a "bold economic transformation" to realize the vision of the Paris Agreement and make the SDGs "more achievable," which includes aligning finance flows with low-emissions, climate-resilient development pathways. It proposes a "whole-of-economy" approach to decarbonization, which prioritizes four economy-wide strategic directions:

- Embed long-term climate priorities in countries' macroeconomic frameworks;
- Embed long-term climate planning in national budgets and expenditure frameworks;
- Embed long-term climate objectives in financial sector regulations and incentives; and
- Embed long-term climate objectives in systems planning.

The report identifies cross-sectoral opportunities and makes recommendations across eight areas that are essential for achieving the SDGs: 1) transforming food systems; 2) protecting land-based ecosystems and carbon sinks; 3) transforming energy systems; 4) transforming mobility; 5) building low-carbon, more resilient urban

areas; 6) transforming water systems; 7) transforming the ocean economy; and 8) digital transformation. The Outlook 2050 finds that investing in cross-sectoral opportunities, including as part of stimulus packages, can aid in a sustainable recovery from the COVID-19 pandemic.

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