

ESDN Conference 2020: The European Green Deal: Our Pact for the Future

Summary of Breakout Groups

Sustainable Finance: Integration of SDGs into National Budgets

Sami Pirkkala from the Finnish Prime Minister's Office and ESDN Vice President reported on the results from the fourth breakout group. Participants are convinced more and more that **considering sustainability aspects will help companies be more successful in the future**. One key means of achieving a more financially sustainable world would be to create more interaction between the national and international level. This reinforces **the importance of the sustainable finance taxonomy of the European Union**. However, at the moment this taxonomy merely focuses on environmental aspects. **Social aspects need to be included**, too. Overall, the taxonomy is a way in which the European Union paves the way for sustainable finance globally.

A second topic that was discussed in this breakout group is the question of national budgets. **There is a need for tools to measure the impact of policies and activities**. However, it is not always easy to measure positive and negative impacts of, for example, subsidies. The breakout group also discussed the importance of the Court of Auditors in assessing national policies and budget decisions.