

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

Summary of Breakout Groups

Sustainable Growth: Ending the Dogma of Endless Growth

André Martinuzzi, Head of the ESDN Office at the Vienna University of Economics and Business, was the moderator of the first breakout group. One of the main results of the discussion was the need to talk about **discovery rather than recovery from the impacts of the Covid-19 outbreak**. We need to discover new ways and not go back to what it was like before. The **new sustainability culture**, mentioned by participants of the Youth Camp, **should be the new narrative for the European Union**. While it was 'No More War' for our grandparents, 'Economic Growth' for our parents, this could be the narrative for the current generation. Growth should be considered as the means to an end, and we need more imagination what that end can be.

The participants of the breakout group proposed several concrete steps. Firstly, there should be **no new money for old ideas**. That means that all recovery packages should undergo an impact assessment. In addition, **external effects of activities need to be internalised and prices need to be set right**, for example through taxes. This also means that everyone needs to **consume less**. Another important aspect is education and communication, especially to young people who are interested in this topic more and more. We also need to develop new welfare measures. Finally, participants of the first breakout group argued that we need to better leverage the power of capital markets and **reward true value creation**.