Equitable Green New Deal (GND)

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ABSTRACT: The Green New Deal (GND) is a governmental strategy to strengthen the United States economy and foster inclusive growth. The GND is targeted at sharing economic growth benefits more equally within society. How to align economic interest with justice and fairness notions is the question of our times when considering the massive challenges faced in terms of environmental challenges, healthcare demands and social justice pledges. First, this paper will outline what the GND is, how the GND is implemented and why it matters in its multiple implementation facets and international angles. Second, the Green New Deal will be presented as a possibility to make the world and society more equitable in the domains of environmental justice, access to affordable healthcare and social justice excellence. Ethical imperatives and equity mandates lead the economic rational behind redistribution in the GND as social peace, health and favorable environmental conditions are prerequisites for productivity. The GND offers hope in making the world and society but also overlapping generations more equitable and thus to bestow peace within society, around the world and over time. In answering the question if the GND is equitable, one has to acknowledge that the GND is a fairly novel phenomenon with international variations and diverse implementation strategies.

KEYWORDS: Access to Affordable Healthcare, Climate Change, Economics of the Environment, Environmental Justice, Environmental Governance, Green New Deal, Healthcare, Monetary Policy, Multiplier, Social Justice, Sustainability

Introduction

A warming earth under climate change is pressuring future generations' living conditions. Never before in the history of humankind have environmental concerns in the wake of economic growth heralded governance predicaments as we face today (Puaschunder 2019c, d). Climate change presents societal, international and intergenerational fairness as challenge for modern economies and contemporary democracies. In today's climate change mitigation and adaptation efforts, high and low income households, developed and underdeveloped countries and overlapping generations are affected differently (Puaschunder 2018, 2020b). Public policies and monetary aid appear as most common and efficient transfer mechanisms to alleviate environmental injustice. Innovative GND strategies unleashing a sustainable economy in harmony with equity pledges for a healthy population has become the core of COVID-19 rescue and recovery aid.

The novel coronavirus SARS-CoV-2 accounts for the most unexpected widespread external economic shock to modern humankind (Baldwin & di Mauro 2021). So far almost 200 million recorded infected people have caused over four million documented deaths related to the disease in over 220 countries and territories around the globe (Worldometer 2021). Early on scientific estimations accounted for about 80% of the world population to get infected with the virus in dense areas in one form or another at a point in their life (BBC 2020). With about 10-up to over 30% of previously infected to develop long-term impacts of the disease, we can say that COVID-19 will be the most prevailing external change factor of our current generation (Coleman 2021; Economist 2021). The currently ongoing COVID-19 crisis has challenged healthcare around the world. The pandemic has made already long existing healthcare inequality even more blatantly transparent as ever before (Puaschunder & Beerbaum 2020).

The common call for global solutions in international healthcare pandemic outbreak monitoring and crisis risk management has reached unprecedented momentum. The countries that score high on AI, anti-corruption and healthcare excellence are ultimate innovative global pandemic alleviation leaders (Puaschunder & Beerbaum 2020). Examining healthcare sector provision and combining the insights about global health with digitalization, GDP and levels of anti-corrpution enabled to show the vast differences of medical sector performance around the globe (Puaschunder & Beerbaum 2020). With the Coronavirus crisis imposing the most challenging healthcare crisis of the last century and the most worldwide spread pandemic ever occurred in our contemporary society, the time is ripe to tackle not only the challenge to alleviate healthcare inequality around the world. COVID-19 can also be interpreted as a great reset advantage to use the potential of digitalization in order to spread access to global healthcare provision, foremost via telemedicine and healthcare apps.

The novel coronavirus SARS-CoV-2 imposes the most unexpected external economic shock to modern humankind. In order to alleviate unexpected negative fallouts from the crisis, global governance and governments around the globe engaged in bailouts and recovery packages of extraordinary size and scope. In confronting the crisis, economic bailout and rescue packages are currently also addressing widespread social inequality alleviation. In the eye of social inequality, governments around the world are therefore pegging bailout and recovery targets to social equality goals. As we are entering the age of corporate social justice and inclusive societies, governmental aid appears as powerful force for alleviating discrimination or re-balancing a disparate impact towards creating a more right, just and fair allocation of economic gains. Governmental aid and rescue packages will have the extraordinary potential to fund anti-discrimination of unjust or prejudicial treatment of different categories of people or things. Long-standing, ample evidence of discrimination and most important attempts exist to legally abolish, economically counter-weight and societally alleviate the negative impacts of discrimination around the world. Yet to this day, there is hardly any description of discrimination of excellence against social justice. In the wake of the rising social justice movement, social justice plays a crucial role in pushing for positive societal change. Social justice striving is thus the excellence of our times that can be flourished by the GND.

The Green New Deal

Inspired by the economic success story of the New Deal reform of the United States to recover from the Great Depression of the 1920s, the so-called Green New Deal (GND) is the most advanced governmental attempt to secure a sustainable economic solution in harmony with the earth's resources. The GND advocates for using a transition to renewable energy and sustainable growth in order to stimulate economic growth (116th Congress of the United States, House Resolution 109, Introduced Feb 7, 2019). The post-COVID-19 recovery era is also a time of blatant disparities and inequalities in terms of access to healthcare and social justice. In times of rising inequality, the GND has also become a vehicle to determine the COVID-19 economic bailout and recover aid targets. The GND thereby combines Roosevelt's economic approach with modern ideas of economic stimulus incentivizing industries for a transition to renewable energy and resource efficiency as well as healthcare equality and social justice pledges.

Implementing the social cost of carbon has already been part of U.S. President Obama administration's plans for addressing climate change (Puaschunder 2021). The beginnings of the GND idea was Senator Edward Markey and Representative Alexandria Ocasio-Cortez pushing for transitioning the United States to use 100% renewable, zero-emission energy sources including investment into electric cars and high-speed rail systems (Puaschunder 2021). In January 2019, a letter signed by 626 organizations in support of a GND was sent to all members of the United States Congress (Puaschunder 2021). The GND encourages to create jobs in green industries, thus boosting the world economy and curbing climate change at the same time

(Puaschunder, 2021). Economic foundations are gounded on John Maynard Keynes' spending multiplier effect (1936), which proves governmental spending to trickle down in the economy and ignite positive transformative change at the same time via innovation and social equity.

On the international level, emissions trading plays a role in order to incentivize corporations around the globe to reduce greenhouse gas emissions (Braga, Fischermann & Semmler 2020). Green bonds are another strategy in the wake of the environmental efforts of the GND in order to raise funds internationally and over time for green transition innovations but also fund climate change mitigation and adaptation (Orlov, Rovenskaya, Puaschunder & Semmler 2018). Within the country level, environmental pricing – foremost enabled via ecotaxation – curbs harmful emissions and sets incentives to reduce energy or transition to a renewable solution (Braga et al. 2020). In the environmental sphere, the US GND couples global governance efforts in fiscal policy strategies targeted at a carbon tax to fund climate change mitigation and adaptation efforts (Braga et al. 2020). Monetary and credit policies – foremost enacted by the Federal Reserve and implemented by public policy officials – foster the financialization of climate change mitigation and adaptation while counterbalancing inflation rate rises in the eye of climate disasters and their recovery financing (Braga et al. 2020). GND insurance policies are trying to back underserved communities' resilience that is challenged by ongoing environmental crises. The GND funding for R&D and governmental infant industry grants target at green market solutions, such as absorbing CO_2 or ecowellness solutions. Behavioral insights can be used to steer positive change and environmental conscientiousness during purchasing decisions and living choices (Puaschunder 2020a). As such sustainability can become lived throughout the working, leisure and healthcare activities. Examples include sustainable tourism, intergenerationally conscientious living as well as asset allocation styles in Socially Responsible Investment. Portfolio managers and asset funds management executives have caught up on this emerging trend of a rise in interest to align financial goals with sustainability pledges (Braga et al. 2020; Puaschunder 2020c).

The results whether the environmental edge in economic stimulus will be successful or not will become visible long term. Most of the measures and changes implied are long-term goals that will not be easily captured with our contemporary stress test methodology or public policy monitoring and evaluation tools. In order to get a sense whether inequality is alleviated and the GND goals accomplishment plans are successful, it will be necessary to derive inference from two other major areas of change instigated by the GND: General access to common healthcare and social justice.

Healthcare inequality alleviation

With the novel Coronavirus (COVID-19) spreading around the world from the beginning of 2020 on accounting for the most challenging healthcare crisis of our lifetimes, calls have risen to find a common world solution to prevent future pandemics and overall healthcare crises. In order to prevent the world population from transmission of a highly contagious, deadly virus, global concerted efforts are required and a coordination of prevention and security on a global scale. The United Nations Unequal World Conferences vividly outlined the inequality inherent in global healthcare provision (Puaschunder & Beerbaum 2020). COVID-19 on a global scale makes international differences in the approaches to combat global pandemics with technological solutions apparent (Puaschunder & Beerbaum 2020; Puaschunder 2021). Especially in the tragic cases of COVID-19 Long Haulers, who appear to have long-term waves of symptoms or chronic debilitating states, Digitalization, Artificial Intelligence (AI) and big data-derived inferences seem to offer the potential to support human beings in times of blackouts. In today's healthcare sector and medical profession, AI, algorithms, robotics and big data are used as essential healthcare enhancements. These new technologies allow monitoring of large-scale medical trends and measuring individual risks based on big data-

driven estimations. To name a few groundbreaking innovations that could help in detecting virus potential in large groups, smartphone applications and constant tracking devices not only help in prevention via crowd control. The Internet of Things (IoT) devices can also offer invaluable insights to monitor patient health self-administered and in real time (OECD 2015, 2019). Electronic health records (EHRs), genome sequencing, but also high-resolution medical imaging are additional monitoring and tracking innovations that could revolutionize future healthcare for the benefit of all (Puaschunder 2019a, b).

The GND can not only fund big data, AI and robotics innovations to monitoring and track pandemic outbreaks, resource availability and human constant health statuses. It could also allow for technological development of information and communication technologies for the low-cost generation of big data and patient-led monitoring on a more global scale. Telemedicine could bring access to affordable medical care via crowdsourcing of information to remote areas of the world. In this the GND could become the ultimate international development accelerator that offers easy and cheap access to decentralized information collection in exchange for data. Marginalized and remote communities could thereby benefit from equal, easy and cheap access to medical aid (Puaschunder forthcoming). Decentralized grids also open novel opportunities of monitoring and measuring information constantly and closely where health or diseases occur (Puaschunder forthcoming). Networking data sharing capacities have reached unprecedented density and sophistication (Puaschunder forthcoming). Novel mapping tools can display local search results and crowd media use into visible alert systems so it becomes more accessible in a broader way (Puaschunder forthcoming). Decentralized crisis management applications of AI and machine learning already range from data-driven assistance in pandemic outbreak control to battling hunger and poverty as well as forced migration (Puaschunder forthcoming). At the same time, however, these vulnerable populations demand for protection of their privacy and dignity, especially when it comes to marginalized groups. Ethical imperatives but also legal support must protect society from big data generation that is used in a harmful way. Data insight misuse at the expense of fair opportunities and equal access to chances must be avoided. In this, again, the GND offers the opportunity to flourish economic growth with respect for equality as well as fair and dignified treatment of all.

Social justice

We live in the era of widespread awareness of systemic inequality. Discrimination is unjust or prejudicial treatment of different categories of people or things. Long-standing, ample evidence of discrimination and most important attempts exist to legally abolish, economically counter-weight and societally alleviate the negative impacts of discrimination around the world. Yet to this day, there is hardly any description of discrimination of excellence against social justice. In the wake of the rising social justice movement, social justice plays a crucial role in pushing for societal change. Social justice striving is thus the excellence of our times.

New ground-breaking trends survive in history and are considered as excellent and brilliant innovation that ennobled society and advanced welfare. The GND could draws from the strength of law and economics to enable inequality alleviation and fight discrimination. Excellence and luxury are nowadays found in a truly inclusive society that is built on hallmarks of anti-discrimination. In the wake of the rising social justice sentiment all over the world, social justice is defined as multiplier luxury in offering the hope of a better, more equal society. Social justice pioneers are the heroes of our times and their excellence should be celebrated and gratified as luxury moment that needs to be protected to trickle down in society. Direct attempts to diminish inequality and foster social justice comprise of increasing state-sponsored jobs to improve economic equality. A 10-year national mobilization targets at work security and uplifting working conditions by high-quality health care, affordable housing for

all, economic security, access to clean water, air, healthy food and nature, education, clean, renewable, zero-emission energy, repairing of infrastructure, energy efficient smart power grids, improved living conditions by pollution elimination, clean manufacturing and positive work collaborations without discrimination.

The GND offers leadership potential and incentives against discrimination of excellence represented in the luxury of cultural diversity. Luxury may hold unprecedentedly captured easily-implementable remedies against discrimination of excellence in inclusivity. We see these trends in the arts, where countercultures and diverse societies are often celebrated before the mainstream accepts them. The difference is celebrated as novelty and the diverse representation praised as *en vogue* fortification of trends. In the GND economics could come to life in combating economically-suboptimal and societally-hurtful discrimination of excellence in social justice.

Conclusion

The success in the implementation of the GND will depend on a deeper understanding the interaction and interdependence of economics within society (Puaschunder 2021). Longer term outcomes and impacts in the preventive healthcare provision around the world, environmental security and social justice will determine the living conditions and peace prospects of this generation and those to come.

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