



THEME: Harnessing the socio-economic co-benefits of Renewable Energy: Making the Paris Agreement a success

Date: 10 February 2021 | **Time:** 1.30 – 3.15 PM (IST)

Virtual Policy Dialogue hosted by The Energy and Resource Institute (TERI) India and the Institute for Advanced Sustainability Studies (IASS) Germany

India's climate action is embedded in its developmental policy & local environmental benefits. The development pathway of India is marked by the dependence on climate-sensitive sectors- agriculture, water, health, infrastructure, natural ecosystems and forestry and energy. This makes the socio-economic system of the country highly vulnerable to climate change and its impacts. India is on track to meet (and exceed) two out of three of its quantified NDC targets by 2030, namely (i) reducing emissions intensity of GDP by 33-35% from 2005 levels, and (ii) 40% non-fossil fuel electric installed capacity in 2030. India has ambitious NDC and the energy transition is in full swing. However, the country struggles i.e. with rising pollution levels, with meeting investors' expectations, with underemployed youth. This thematic track aims to discuss these issues and role of renewable energy and related co-benefits that can help in dealing with these issues.

Further, India along with many economies around the world is being severely affected by the spread and impacts of the global COVID-19 pandemic. A new Policy Report published by TERI and IASS suggests that the new energy world of renewables and the decarbonisation of India's power sector have strong roles to play in reviving the economy and the health system by boosting employment, fostering rural electrification as foundation of local value creation, and, importantly, unburdening national health system by reducing the prevalence of respiratory diseases. India can double the number of jobs through the power sector by 2030, and save around 2 Lakh premature deaths related to air pollution by 2050 by following an ambitious decarbonisation pathway. On top of that, renewables improve the reliability of energy supply in rural areas of India, reducing the number of blackouts experienced with grid electrification to a third. COVID-19 has put India's economy and health system under enormous stress - by unlocking these opportunities, the government will provide important stimuli for a green and sustainable recovery from the impacts of the COVID-19 pandemic to re-energise the health system and the national economy.

The virtual policy dialogue will present key findings on the socio-economic opportunities related to different renewable energy pathways for India, along with challenges and policy options to realize these opportunities for people of India.