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# **A NATURE POSITIVE ECONOMY FOR CLIMATE AND BIODIVERSITY BENEFITS**

European Task Force group III on Businesses Sustainable Finance and Economy

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# The EMME Climate Change Initiative

- The Eastern Mediterranean & Middle East (EMME) region has been recognized as a **global climate change “hotspot”** with particularly high vulnerability to climate change impacts.
- Countries in the EMME region include Bahrain, Cyprus, Egypt, Greece, Iran, Iraq, Israel, Jordan, Kuwait, Lebanon, Oman, Palestine, Qatar, Saudi Arabia, Syria, Turkey and the United Arab Emirates (UAE).
- The EMME Climate Change Initiative, launched by the Republic of Cyprus, aims to bring the EMME region together to **coordinate a concerted regional response to address the climate crisis**, in line with the goals of the Paris Agreement.

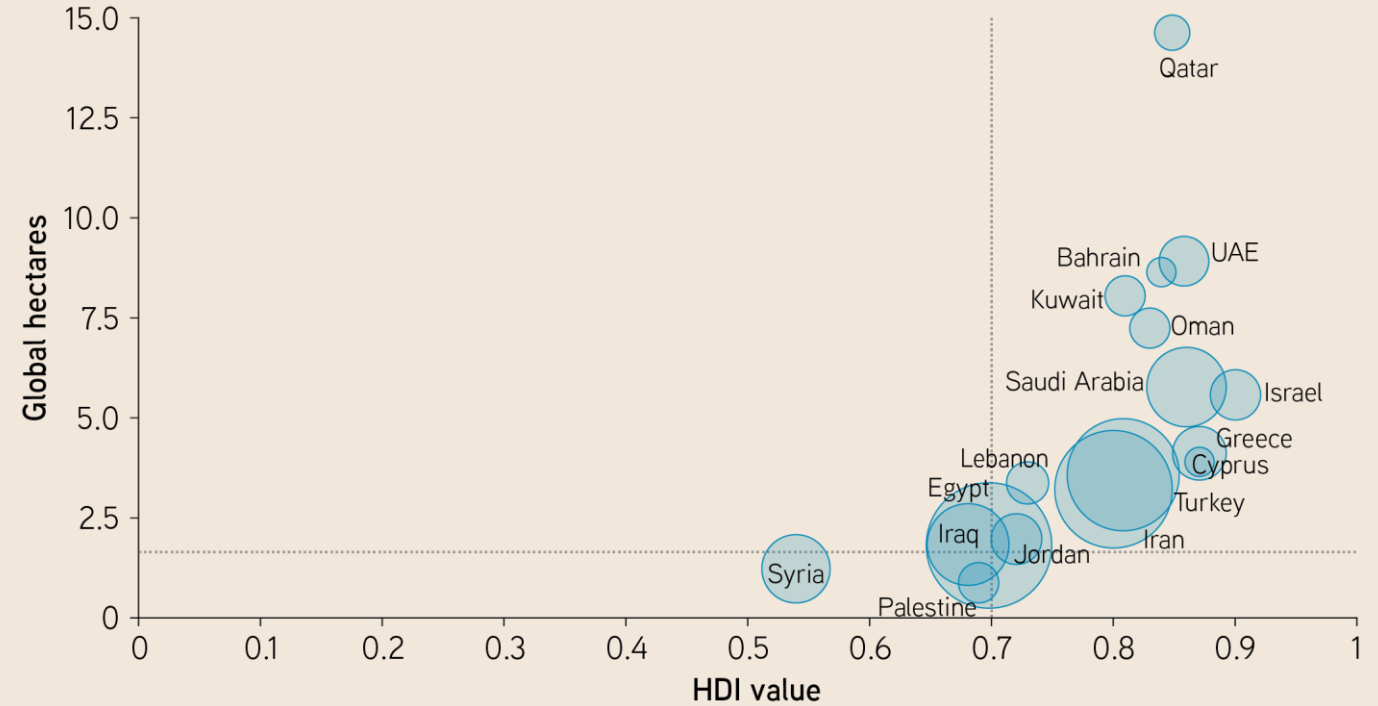
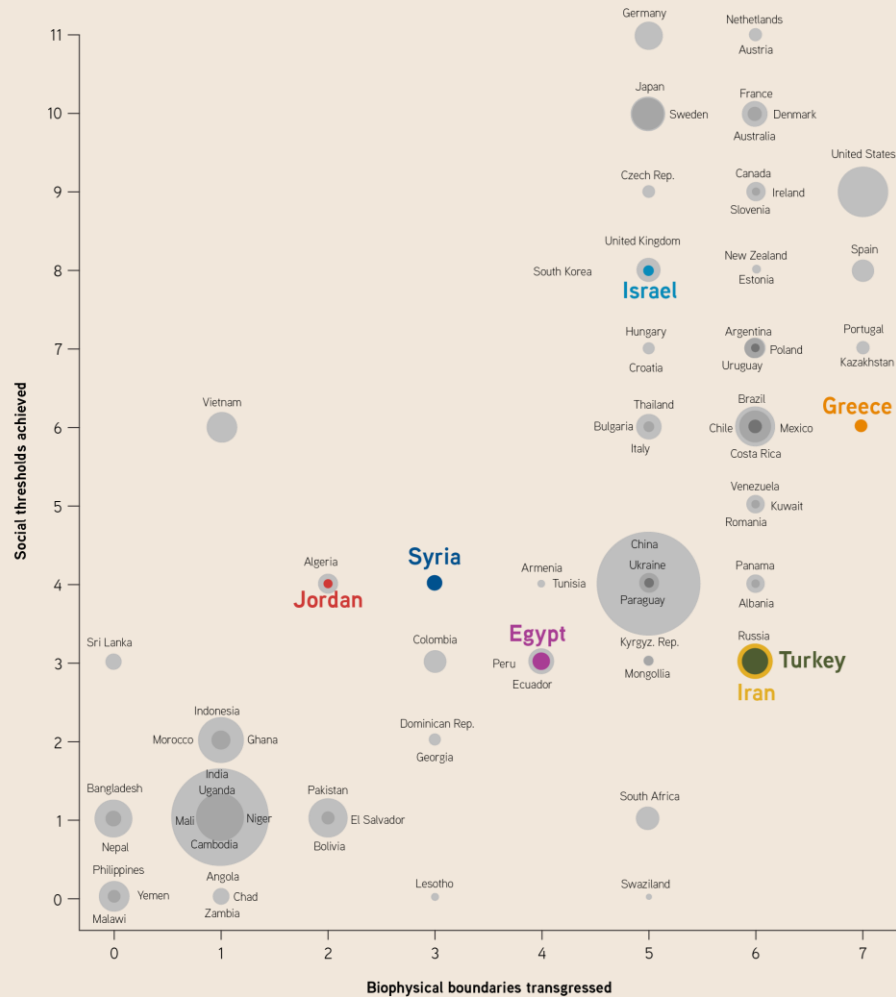


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# An inhomogeneous and fragile area



Global Footprint Network. Datasets are offered by the Footprint Data Foundation



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Social thresholds achieved vs. Biophysical boundaries transgressed. Adapted from D. W. O'Neill, A. L. Fanning, W. F. Lamb, and J. K. Steinberger, "A good life for all within planetary boundaries" *Nat. Sustain.*, 2018,



# Key facts

- Concentration of extractive and heavy industries
- Growing population
- Limited natural capital / low rate of regeneration
- Climate change hotspot

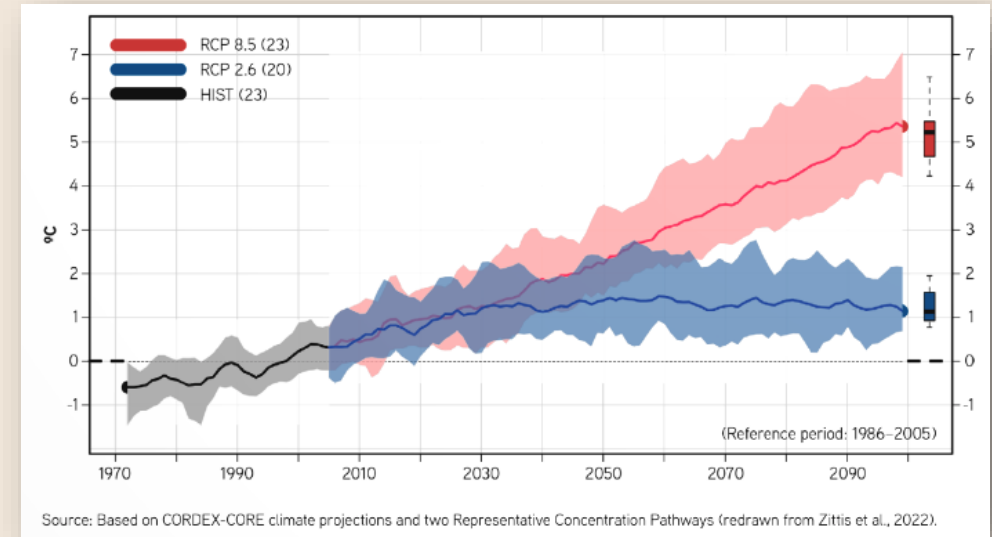
*The lack of nature-based capacity resilience combined with the acceleration of climate change might have catastrophic consequences in the close future*



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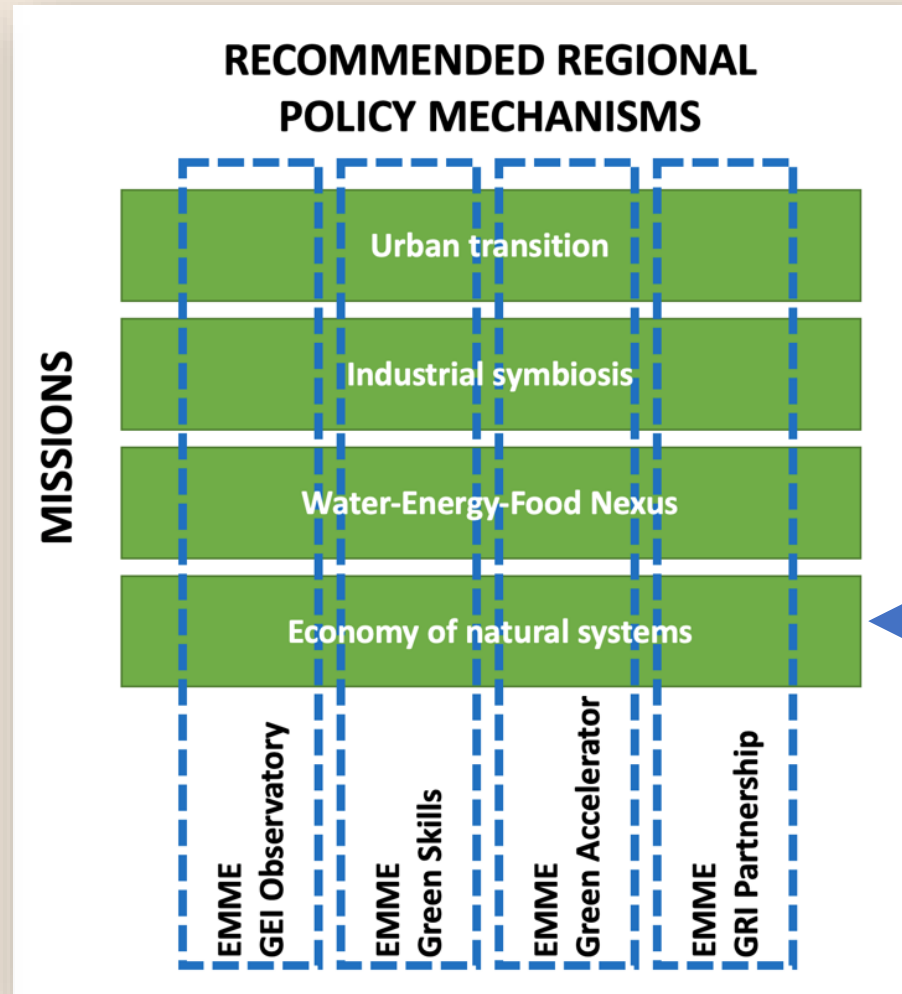


Temperature increase in the EMME region



Jeddah flood, 2009

# An integrated Green Innovation Framework



*"Given the fragility of the biodiversity and natural ecosystems in the region, and their relevance in terms of climate change mitigation and adaptation, a shift is needed in their management from protectionism to fully integrated models in which human communities interact positively with sensitive environments delivering sustainable wealth and prosperity."*



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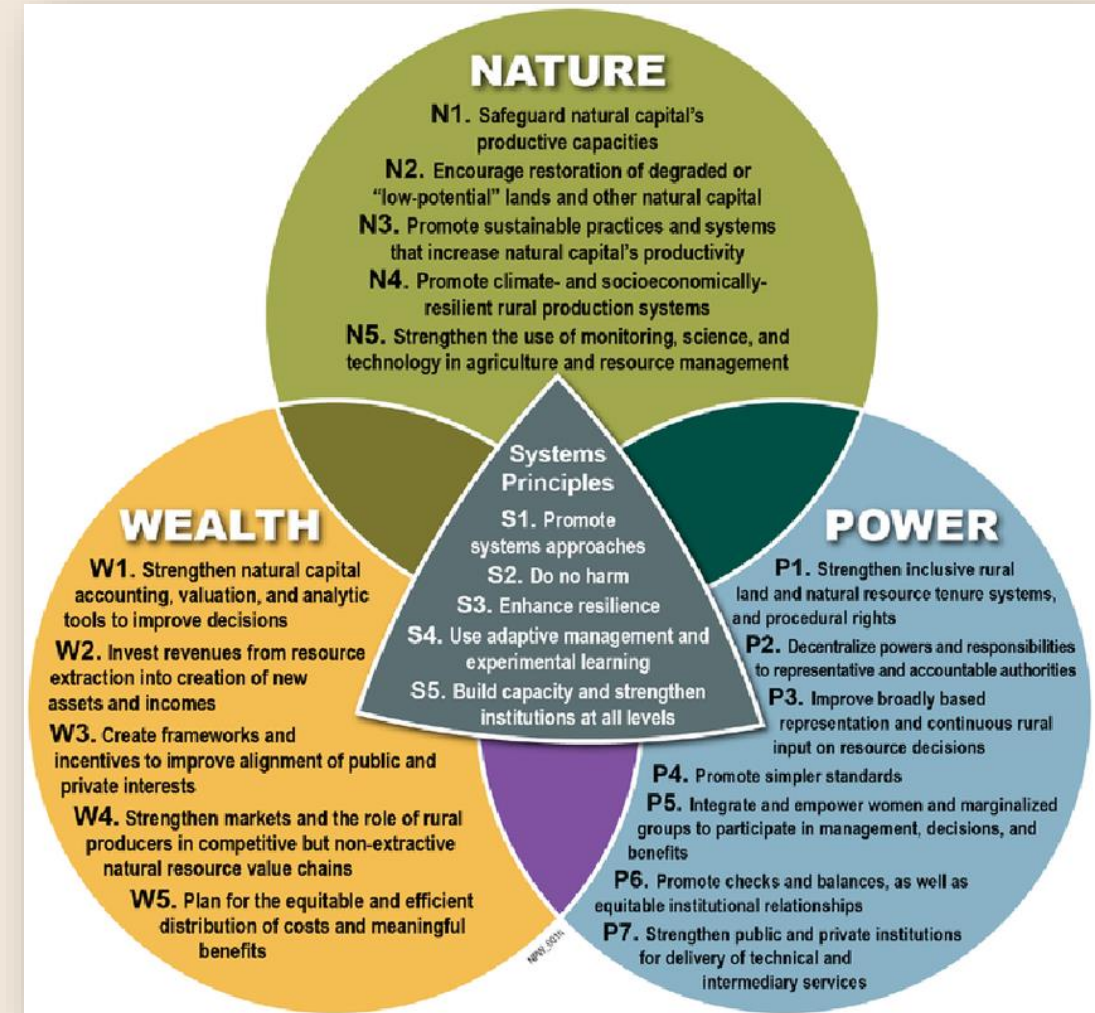
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# The Nature, Wealth and Power model 2.0

Initially developed by USAID, it leverages **natural and social capital towards resilient development**.

In this approach, nature encompasses the biophysical aspects of natural capital management, including **both marketed and nonmarketed resources and ecosystem services** (such as resource productivity, ecological interactions, environmental sustainability, technologies and behaviours for their enhancement, etc.).



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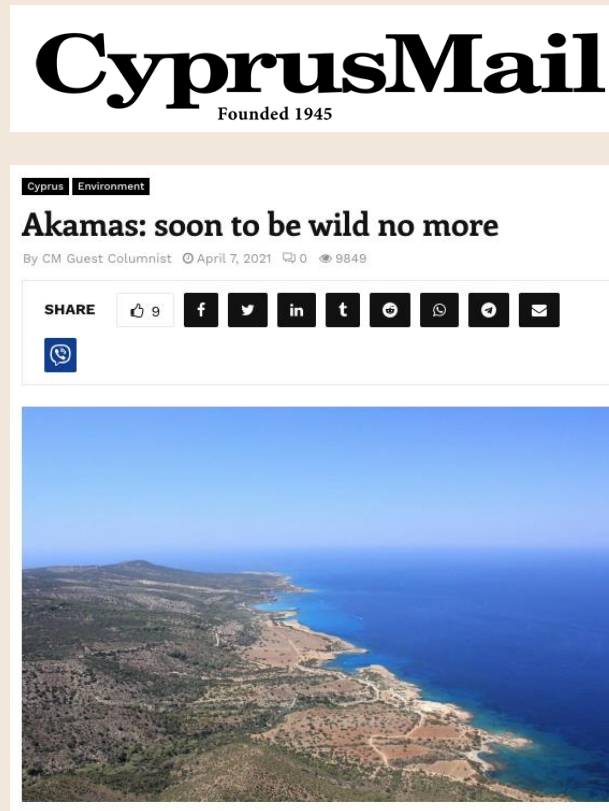
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# Which future?



Satellite view of the Akamas Peninsula, Cyprus



Touristic settlements in Ayia Napa, Cyprus



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