



The WHO Council
on the Economics of
Health for All

Statement by the WHO Council on the Economics of Health for All

What is at stake at COP27?

Our last chance to achieve a healthy future for humanity.

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“The Paris Agreement is potentially the strongest health agreement of this century.” Dr. Tedros Adhanom Ghebreyesus has highlighted since COP24 that climate change threatens the essential elements we all need for good health and will undermine decades of progress in global health. Government failure to prevent climate breakdown is destroying any chance of achieving a healthy future for humanity. Governments worldwide are failing to act at anything like the speed and scale required to stop the climate crisis. **At COP27, we call on Heads of State and Government to demonstrably turn around this devastating failure to act for the health of humanity and all the living world and to increase the relevance of health in the COP negotiation process.**

The WHO Council on the Economics of Health for All stands for creating economies that serve the goal of Health for All¹ – and this intrinsically depends upon protecting and restoring the health of the living planet. We recognize that the Earth’s life-supporting systems – including a stable climate, fertile soils, healthy oceans, thriving ecosystems, recharging freshwater and a protective ozone layer overhead – are foundational to all human well-being. Human health and planetary health are irrevocably intertwined. This must be the starting point of all 21st-century policy-making. Anything less fails us in the face of current crises.

Transitioning to clean energy, more sustainable food systems and cleaner transportation systems can generate massive public health benefits, reduce conflict and increase political stability and security in the coming years, in addition to creating the basis for a sustainable economy that operates within planetary boundaries. Moving to low-carbon policies in energy, agriculture and transportation alone in the top nine greenhouse gas-emitting countries would avoid an estimated 9 million premature deaths per year caused by air pollution – roughly the population of New York City.² Additionally, climate change has been associated with increased political instability and conflict,³ while the United Nations Environment Programme (UNEP) has highlighted the potential security threats related to increased competition over natural resources, forced migration and displacement.⁴

And yet these facts are not being listened to.



World Health
Organization

Ahead of COP27, the stakes could hardly be any higher. The human and economic costs of climate change are overwhelming. In a world of climate and ecological breakdown, we will fail to achieve every single Sustainable Development Goal (SDG). There is a deep interconnectedness in our world – from food and water and health to security, conflict, income, livelihoods and migration – that we have failed to understand and act upon.

We are at a critical moment in history because the health and climate crises are deeply connected, and climate change also affects the environmental and social determinants of health. Both represent existential threats to humankind and all life on this planet. They require unprecedented coordination and a radical transformation from business-as-usual attitude. However, health has been effectively neglected in the COP negotiation process and its operational mechanisms. Given the importance of health in the global economy, the high value of the health related benefits (and co-benefits) of climate change mitigation, and the importance placed on this issue by the general public, it is overdue for health to have a more central place in the negotiations.

The likely health costs associated with climate change are already significant.^{5,6} Almost 25% of deaths worldwide are caused by environmental risk factors. The death toll related to environmental factors in lower- and middle-income countries is higher than in high-income countries.⁷ Current conservative estimates by WHO suggest that, between 2030 and 2050, climate change is expected to cause approximately 250 000 additional deaths per year from malnutrition, malaria, diarrhoea and heat stress; while the direct damage costs to health (excluding costs in health-determining sectors such as agriculture and water and sanitation) are estimated to reach some US\$ 2–4 billion per year by 2030.⁸ These outcomes will be compounded by climate displacement which forces entire populations to abandon their homes in search of lands less affected by climate change, adding pressure to already overwhelmed health systems in other countries. It is estimated that over 1.2 billion people could be displaced globally by 2050 due to climate change and conflict.⁹ The first effects are already being felt mainly by lower-income countries in Africa, Central America¹⁰ and the Pacific. To further complicate the situation, a spike in fossil fuel prices in a fossil fuel-dependent economy drives many people into energy poverty, food poverty and indeed overall poverty – with expected severe health impacts over their life course.

Some progress has been made through establishing the Alliance for Transformative Action on Climate Change and Health at COP26, initiated by the United Kingdom's COP Presidency, convened by WHO and to which over 60 countries have now signed up. This initiative currently addresses the building of climate-resilient health systems and reducing the carbon emissions of health care. However, this or any other coalition needs a much higher level of ambition to get near the scale of the challenge.

Therefore, given the scale, speed and size of the challenges facing us, we must show much greater ambition for transformative change and go well beyond the nationally determined contributions (NDCs) that are currently inadequate. We therefore appeal to all governments involved in negotiations leading up to COP27 to make more determined efforts along the following lines:

- Enlarge the amount and change the direction of public and private finance towards meeting social, environmental and climate goals.
- Increase the fiscal space for investment in the common good, including global public goods, especially for low- and middle-income countries.
- Recognize the significant role of inequality in generating adverse climate outcomes and take steps to reduce such inequality both within and between countries.
- Foster and govern innovation to alleviate climate change and its impacts.
- Move away from short-term GDP-focused policies to making decisions based on dashboards that measure the medium- to long-term health, social and climate impacts of every policy. It is also essential to recognize the value of activities that promote health that have long been ignored (such as breastfeeding) and promote and invest to ensure that these are preferred over alternatives.

1. MORE AND DIFFERENT FINANCE

It is beyond obvious that both health and climate funding are grossly insufficient at global level. There are glaring gaps in funding for the overall strengthening of health systems.¹¹ For instance, it has been estimated that US\$ 10.5 billion will be required for a new Financial Intermediary Fund for Pandemic Preparedness and Response, but less than US\$ 1 billion has been provided.¹² The Coalition for Epidemic Preparedness Innovations (CEPI) and the Global Fund are also struggling with replenishment. Meanwhile, total climate finance was only US\$ 632 billion on average for 2019 and 2020,¹³ while estimates suggest that a net-zero transition will require annual investments of US\$ 9.2 trillion in physical assets alone by 2050,¹⁴ even without considering the necessary funds for adaptation and compensation for loss and damage.

It is necessary to increase dramatically the amounts of public and private finance for climate change mitigation and adaptation to at least 2% of global GDP. We require a shift in global investment in sustainable development and climate from billions to trillions. The recent Inflation Reduction Act (IRA) law passed in the USA is a positive step in this regard, although much more needs to be done – and all countries need to ensure both higher levels of public investment and incentives and regulatory changes to direct more private finance for the green transition. This requires a whole-of-government, mission-driven approach to policy and budgeting across many areas.

As we argued in our brief [Financing Health for All: increase, transform and redirect](#),¹⁵ it is not only about the amount of money but also its direction. We need to reshape the rules of the game radically. Otherwise, we risk throwing money at a broken system whose outcome will not be a fair transition. This requires the following:

- *Urgently reduce and move to eliminate fossil fuel subsidies*, estimated to be US\$ 5.9 trillion globally.¹⁶ Direct subsidies should be redirected towards investment in sustainable public transport systems; production and use of renewable energy; green, healthy and more local food; strengthening of health systems; universal health access; and pandemic preparedness. However, almost 50% of the International Monetary Fund (IMF) estimate relates to unpaid environmental and particularly health impacts. Thus, policies directed at internalizing the environmental and health costs of fossil fuels are no-brainers for the current debate.
- *Direct global funding more actively towards mitigation, adaptation and resilience of lower- and middle-income countries, focusing mainly on the most vulnerable populations.* Part of climate funds should be explicitly targeted to the environmental determinants of health.

2. INCREASE THE FISCAL SPACE FOR INVESTMENT IN THE COMMON GOOD

As Barbados' Prime Minister Mia Amor Mottley eloquently put it, low- and middle-income countries face double jeopardy or a choiceless choice. Even before the COVID-19 pandemic, low- and middle-income countries had little fiscal space to invest in crises that are not of their making while subject to extreme conditionalities that further stop them from accessing much-needed finance for their response. This is a consequence of years of austerity and hollowing out of public-sector capacity and dynamic capabilities,¹⁷ made worse by the economic disruptions caused by the COVID-19 pandemic and the implications of the war in Ukraine. Governments face myriad challenges, and prioritization becomes a complex ethical and political issue when deciding to finance health, climate adaptation, mitigation, education, pensions and so on.

Since all countries participate in the COP process, it is an important forum for demanding an increase in global liquidity in the form of a new issuance of Special Drawing Rights (SDR) by the IMF, specifically to meet climate challenges. This would reduce the pressure on foreign exchange reserves in many already stressed economies and would enable others to use the enlarged access to meet the required public investments. In addition to providing the already promised (but still not achieved) goals of climate finance, high-income countries can serve as guarantors or co-investors to increase lower- and middle-income countries' access to finance.¹⁸

International financial institutions, bondholders, credit rating agencies and other sovereign debt stakeholders must rethink the global financial architecture, starting with the underlying definition of debt sustainability and the driving forces of sovereign risk. This requires immediate steps towards debt relief and the creation of a public rating agency. Debt relief can be provided through innovative tools such as investing debt payments in development goals. These include debt-to-SDG swaps, including health-, environment- and climate-related swaps. There are already some

initiatives in this direction. A public rating agency is necessary to counterbalance the oligopolistic power of private rating agencies in rating public and private debt. A public option would provide more accountability and transparency and make it easier to implement much-needed reforms – such as not penalizing countries that effectively use their debts to invest in mitigation, adaptation or health.

In addition to these global measures, governments can take actions to increase their fiscal space, such as wealth taxes and taxes on excess profits of large companies during the recent period of sharp increase in the prices of food and fuel. Moreover, taxes on highly carbon-intensive consumption types (such as private jets, maintaining second homes etc.) could disincentivize such consumption and provide more fiscal resources.

3. ADDRESS INEQUALITY THROUGH FISCAL AND REGULATORY MEASURES

According to the *World Inequality Report 2022*,¹⁹ global inequalities in emissions are now mainly due to within-country inequalities: these account for nearly two thirds of global inequalities in emissions, having nearly doubled in share from slightly more than one third in 1990. The wealthiest 10% of the worldwide population (more than half resident in Europe and North America, but also found in Asia and Latin America) are responsible for around half of global carbon emissions. Furthermore, while the bottom half of income groups in the Europe and the USA reduced per capita emissions by 15–20% between 1990 and 2019, the wealthiest 1% increased their emissions significantly everywhere.²⁰ This means that climate policies should target rich polluters more. Carbon taxes have relatively little impact on their consumption; instead, it is essential to tax particular forms of carbon-intensive spending at very high rates and regulate them in ways that prohibit some types of conspicuous consumption.

4. FOSTER AND GOVERN INNOVATION TO ALLEVIATE CLIMATE CHANGE AND ITS IMPACTS

Innovation will play a critical role in cleaning energy generation, enabling and increasing storage, energy distribution, and decarbonizing hard-to-abate sectors such as transport and industry. How those innovations are governed will prove critical for developing countries as they attempt to meet the targets set in their NDCs. In our brief [Governing health innovation for the common good](#),²¹ we argue the need to create new, end-to-end innovation ecosystems that shape how public and private sectors work together to deliver equitable access to essential medical supplies to achieve Health for All.²² Innovations in the energy sector need to be deployed in developing countries as an investment in global common goods. To do this, the Council calls for international financial institutions to recognize global common goods as part of their core mandate – acknowledging that climate and health threats are not simply one more macroeconomic risk – leading to the creation of roadmaps for high-income countries to share innovations with the Global South in the short term while strengthening capacity to eventually stop the dependence on the Global North.

There is ample room to provide innovative, sustainable solutions that address health and environmental objectives, especially in lower-income settings. Local sourcing of innovation would have the added effect of shaping local markets and increasing income. Adding conditionalities whenever public money is involved is a step in the right direction; for instance, the French government set green conditions for the bailout of Air France, by which the airline committed to halving its overall carbon emissions per passenger-kilometer by 2030 compared to 2005 levels.²³

5. MOVE AWAY FROM SHORT-TERM GDP-FOCUSED POLICIES AND RECOGNIZE THE VALUE OF ACTIVITIES THAT PROMOTE HEALTH.

The structures of capitalism and the pursuit of endless GDP growth – sustained by corporate and financial interests – have been systematically destroying the life-supporting systems of the living world while dismantling essential health and social care systems and fracturing community ties and social fabrics that connect us all. It is time to transform these dysfunctional and divisive economic systems into regenerative and distributive economies in service to Health for All.

We must value and measure economic goals in society to include the health and well-being of both people and the planet.²⁴ In our brief [Valuing Health for All: rethinking and building a whole-of-society approach](#),²⁵ we provide an alternative to decision-making exclusively based on GDP by including new metrics that value goods and services that are indispensable to Health for All and well-being – from food-growing and cooking to cleaning, child care and other unpaid household and community activities, including environmental conservation and breastfeeding. We welcome the call of the Intergovernmental Panel on Climate Change to move away from “a conception of economic progress based solely on GDP growth, to one of human development based on inclusive wealth and which considers the multiple values of nature for a good quality of life while not overshooting biophysical and social limits”.²⁶

These recommendations are based on a perspective that values health and climate and addresses the health and economic impacts of climate change. Every country must take an unprecedented journey to bring about human and planetary health. One way to go beyond GDP and make policy decisions based on dashboards that encompass all relevant aspects of well-being for people and the planet is “Doughnut economics”,²⁷ a framework proposed by Council Member Kate Raworth. A key conclusion of Doughnut analysis is that no nation currently operates within the planet’s boundaries while also meeting the needs of all its people. It is necessary to move away from focusing on short-term financial gains and take policy decisions based on environmental and health assessments, placing the short- and long-term gains of health of both the people and the planet – what really matters – as the final objective of policy-making.

In conclusion:

We need to defend life and health and their interdependence at a time when the realities and inequalities of climate breakdown are already very real today. We are set to experience extreme and prolonged heatwaves around the world, with droughts, fires and loss of life and agriculture. Many people will experience the consequences of climate change as never before, while climate displacement increasingly affects low- and middle-income countries.

If we aspire to build a healthy future for humanity, COP27 must communicate decisions that reverse governments’ failures so far to prevent climate breakdown. Investing in protecting the earth’s life-supporting systems – including a stable climate, healthy oceans, thriving ecosystems and a protective ozone layer overhead – will decrease the health burden that environmental challenges create. We can shape economies to reach different goals – goals that matter for health and sustainability.

Investing to reduce the impacts of climate change is investing in Health for All.

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The WHO Council on the Economics of Health for All was established on 13 November 2020 to provide guidance on the economics and health agenda of WHO. It is an independent council convened by Dr Tedros Adhanom Ghebreyesus, WHO Director-General.

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