

TRANSFORMATIVE RESPONSES TO THE CRISIS

Transformative Responses to the crisis

With a [joint call](#) from international economists and organisations for new policy approaches focused on resilience Finanzwende and the Heinrich-Böll-Foundation officially launched their project "Transformative Responses to the Crisis". The organizations and economists call for targeted strategies to minimize the massive risks of the climate, health and financial crisis: These include modifying our systems of energy use towards carbon neutrality in order to achieve the Paris climate goals, preparing for new pandemic scenarios with massive investments in public health infrastructures and a stricter regulation of financial markets for example through an financial transaction tax.

At the start of the project Gerhard Schick, Chairman of Finanzwende, said: "Climate crisis, financial crash and pandemics - we have been living in a state of constant crisis. These shocks are often compared to 'acts of god' that are beyond our control. This is dangerously misleading. While we cannot completely avoid shocks such as a novel virus or a financial bubble, whether these turn into economic and social crises is under our control."

Barbara Unmüßig, Executive Director of the Heinrich Böll Foundation said: "The global corona pandemic has revealed how vulnerable our societies are: We are barely prepared for sudden shocks. Crises are moments of decision. They open up opportunities for far-reaching change. In the current crisis, the Transformative Responses project wants to help set the course for a socio-ecological transformation towards a just, sustainable and resilient economy."

The cumulative crises will only be overcome by bolder policy approaches and more targeted financing schemes. The EU must show the required consistency, but foremost the German government must finally overcome its ideological reservations and accept Corona Bonds. This should be combined with a European Green Deal - an investment offensive in renewable energies, energy efficiency and carbon-free mobility. Adequate financial resources for these huge tasks could for example be mobilized, by introducing an effective financial transaction tax that deserves its name. This would ensure a fair distribution of burdens while at the same time tackling rising inequality and financialization that so far cause instability and imminent crises.

The project "Transformative Responses to the Crisis" organized by Finanzwende and the Heinrich-Böll-Foundation aims to develop transformative responses to the current crisis at the intersection of finance, ecology and inequality. By combining the discussion of three key areas of contemporary societies, we want to connect actors from these diverse fields and gather them under the common theme of transformative responses.

We aim to develop concrete actions and policies which can be used by governmental authorities to mitigate crisis and initiate structural reform, while involving civil society organizations to create public pressure.

Today's call for more resilient societies by economists and civil society organizations, marks the official start of the project. As part of the project launch, we already co-organized a conference together with the Forum New Economy on '[The Corona economic shock, the short-term urgency and long-term prospects](#)'.

"Transformative Responses" is supported by the Hans Böckler Foundation, the Open Society Foundations, Partners for a new Economy and Fondation Charles Léopold Mayer pour le Progrès de l'Homme.

Current information on new publications and upcoming events related to the project can be found on the "Transformative Responses to the crisis" [website](#) where you can also subscribe to the project's newsletter.

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