

## European Commission Published Consultation on Renewed Sustainable Finance Strategy

Article By:

John Ahern

Carolyn H. Jackson

Nathaniel W. Lalone

Neil Robson

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On April 8, the European Commission (Commission) published a consultation on its renewed sustainable finance strategy (the Consultation).

The Consultation furthers the Commission's work on its green deal economic growth plan published in March 2018. The aim of the Consultation is to collect views and opinions of interested parties in order to inform the Commission on its renewed sustainable finance strategy, which it intends to adopt in the second half of 2020. The consultation would ensure that the Commission does not lose sight of its long term sustainability objectives during the COVID-19 pandemic.

The aim of the Consultation is to help the Commission provide a roadmap for its renewed sustainable finance strategy in the following three areas:

- strengthening the foundations for sustainable investment. For instance, companies should move their focus away from a short-term mindset to a long-term approach to development and sustainability;
- increasing opportunities for citizens, financial institutions and corporations to have a positive impact on society and the environment; and
- fully managing and integrating climate and environmental risks into financial institutions and the financial system while being mindful of social risks.

The deadline for responses to the Consultation is July 15.

The Consultation is available [here](#), and the response to the Consultation is available [here](#).

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National Law Review, Volume X, Number 101

Source URL: <https://natlawreview.com/article/european-commission-published-consultation-renewed-sustainable-finance-strategy>