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PERSPECTIVE

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ASEAN's COVID-19 Recovery Measures: Missing Opportunities for a Green Future

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Few ASEAN countries and development partners have tied green components to their Covid-19 stimulus packages, and in effect, environmentally harmful measures are also embedded in the present stimulus packages. In this picture, an Indonesian child holds a placard as she joins a rally as part of a global climate change campaign in Surabaya on 20 September 2019. Photo: Juni Kriswanto, AFP.

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EXECUTIVE SUMMARY

- As of 28 May 2021, ASEAN countries had authorised a total of US$ 730 billion, equivalent to 7.8% of its total GDP in stimulus dollars. This amount is nearly double from July 2020 when lockdowns started to ease.

- Cambodia, Indonesia, Lao PDR, Myanmar, The Philippines and Thailand have borrowed and received a total of US$15.6 billion Covid-19-related assistance from the World Bank, the Asian Development Bank (ADB), the Asian Infrastructure Investment Bank (AIIB), and the International Monetary Fund (IMF).

- ASEAN governments have prioritised the disbursement of stimulus packages to ramp up economic recovery, namely, (1) disbursement of cash assistance to retrenched workers and vulnerable groups, (2) supporting micro, small, and medium enterprises (MSMEs) operations, (3) providing financial assistance and incentives to the heavily-hit critical economic sectors, namely aviation and tourism, and most importantly (4) strengthening emergency health responses such as testing capacity and vaccination programmes.

- Few ASEAN countries and development partners have tied green components to their Covid-19 stimulus packages, and in effect, environmentally harmful measures are also embedded in the present stimulus packages.

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INTRODUCTION

More than one year after the World Health Organisation (WHO) declared the COVID-19 outbreak a public health emergency on 12 March 2020, ASEAN, a region with a combined GDP of US$9.34 trillion and a population of more than 650 million has not recovered from the global economic tumult resulting from the pandemic. The past 18 months have seen different countries in the region battling subsequent waves of infections at different junctures, relegating even intra-regional plans to reopen travel and tourism to the backburner. The ASEAN-5 countries' GDP growth, namely The Philippines, Thailand, Malaysia, Singapore and Indonesia shrank by respectively -9.5%, -6.1%, -5.6%, -2.1%, and 2.0% in 2020.[1] Meanwhile, Vietnam's GDP grew by 2.9%, putting it among a few better-performing economies in the world, alongside China.[2]

The pandemic recession was unavoidable, yet experts have suggested that economic growth would bounce back in 2021. The Asian Development Bank (ADB) predicts that Southeast Asia would see a 4.4% GDP growth in 2021 with a projection of 5.1% growth in 2022. It also foresees the region's top three best-performing economies in 2021 to be Vietnam, Singapore and Malaysia, respectively, showing a growth rate of 6.70%, 6% and 6%.[3] Meanwhile, Thailand, Cambodia, and Myanmar would see relatively lower GDP growth in 2021 with Thailand and Cambodia growing at only 4%, and Myanmar's economy, due to Covid-19 and the country's political instability, shrinking by -9.8%.[4]

While some economies in the region do appear to be recovering, ASEAN governments are still prioritising the disbursement of stimulus measures for short-term economic relief. As of April 2021, these governments have authorised approximately US$642 billion or the equivalent of 6.88% of its GDP (see Appendix, Table 1). This stimulus amount is nearly double from almost a year ago, in July 2020 when lockdowns started to ease.[5] Six ASEAN countries: Cambodia, Indonesia, Lao PDR, Myanmar, The Philippines and Thailand have borrowed a total of US$15.6 billion Covid-19-related assistance from the World Bank, the Asian Infrastructure Investment Bank (AIIB), the ADB, and the International Monetary Fund (IMF) (see Appendix Table 2).

The majority of ASEAN's stimulus packages are utilised for immediate, short-term fiscal and monetary measures to accelerate economic recovery through (1) disbursement of cash assistance to retrenched workers and vulnerable groups, (2) supporting micro, small, and medium enterprises (MSMEs) operations, (3) providing financial assistance and incentives to the heavily-hit critical economic sectors, namely aviation and tourism, and most importantly (4) strengthening emergency health responses such as testing capacity and vaccine.[6]

A few ASEAN countries have leveraged the Covid-19 crisis to strengthen social and economic resilience. Indonesia and The Philippines, with assistance from development partners, advanced their flagship social assistance programmes; *Program Keluarga Harapan* (PKH) and *Pantawid Pamilyang Pilipino Program* (4Ps). The stimulus packages included expanding coverage of the assistance, enhancing delivery, and building more robust data transparency so that these aids can reach targeted recipients. Likewise, Singapore and Malaysia have utilised stimulus dollars to future-proof workforce skills and encourage digitalisation across various industries.[7]

While ASEAN governments have indeed demonstrated willingness to strengthen socio-economic resilience during the ongoing crisis, the higher-order challenge is to what extent ASEAN governments can leverage this crisis to equip themselves against climate change, a slow-on-set crisis of the same or even bigger magnitude as the COVID-19 crisis. Many development institutions have introduced the green recovery approach as a regulatory and fiscal pancake focusing on environment protection to accelerate economic growth after Covid-19.[8] However, a recent report from the Organisation for Economic Co-operation and Development (OECD) highlights that only 17% of global stimulus packages have been allocated to green recovery.[9] Another recent report by the United Nations Environment Programme that tracks recovery spending by 50 of the world's largest economies reported 18% green spending, similar to the OECD's study.[10] The study found a 17-fold differential in recovery spending between advanced economies and emerging market and developing economies.[11]

Concerns that global efforts to keep global warming well below 2 degrees Celsius are insufficient are not unfounded. As countries apply CPR to their economies through infrastructural new builds and eventually with resumption of travel, it is expected that national carbon emissions will rebound with a vengeance. International Energy Agency (IEA) data show that countries are already seeing a rebound to pre-pandemic levels at the end of 2020.[12] Planning for a transition to a low-carbon economy requires the creation of enabling environments using the right policy tools to encourage investors and businesses to make the right decisions and provide adequate time for education and training for the workforce to transition to green jobs.[13] Green recovery policies and strategies can equally help to put a country on the path to economic recovery while bringing environmental and sustainability benefits.

WHAT IS GREEN RECOVERY?

Economists and development experts introduced the concept of green recovery measures to encourage governments to decarbonise the economy and enhance resilience in facing future health and climate shocks. The Institute for European Environmental policy suggests that governments introduce sustainable economic policies to tackle the Covid-19 crisis.[14] These include:

1. *Fiscal measures with a long-term vision*
   Industry bailouts must be conditional in order to ensure that the private sector does not return to business as usual after Covid-19 and to enhance fairness, transparency, and positive environmental impacts.

2. *Fossil fuel subsidy reform*
   The dramatic drop in oil prices and decreased consumption as countries tighten their lockdown measures provides an opportunity for governments to cut fossil fuel subsidies and reallocate spending to more sustainable projects.

3. *Environmental taxation*
   Introducing and increasing carbon taxation is an important tool to push industries to implement green practices. When green stimulus measures are difficult to implement, sustainable activities can be achieved by adjusting market expectations to align with a future context of higher carbon prices.

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4. *Natural capital investment*
   Providing capital investment to protect water, biodiversity, and other natural resource activities will not only bring a more sustainable economic multiplier effect with positive climate impacts but also ensure ecosystem resilience as global crises caused by animal-human viral transmission, climate change and biodiversity loss are increasingly interlinked.

5. *Increasing research and innovation to advance decarbonisation*
   Research and innovation are increasingly important to ensure policymakers and business players can leverage technologies and tools available to make their economies more competitive while transforming and scaling up sustainable practices.

Countries can invest in decarbonisation pathways in critical economic sectors, which significantly contribute to carbon emissions such as energy efficiency and renewable energy adoption, clean transportation, and green construction.[15] For countries that are vulnerable to climate risks such as extreme weather and drought, building up institutional capacities for resilience, for example, agriculture and food security, nature and biodiversity protection, and disaster risk reduction and preparedness will ensure that communities are equipped to face climate crises of the future.

As a region, ASEAN's collective efforts for green recovery are articulated in the ASEAN Comprehensive Recovery Framework adopted at the 37th ASEAN Summit.[16] Under the framework, green recovery – including green growth, green jobs, and green infrastructure, and decarbonisation pathways – is one of the suggested measures at the country level. In particular, the framework highlights the need for member states to accelerate renewable energy transition and decarbonisation pathways by:

1. Establishing cross-sectoral coordination to frame and sustain an ASEAN energy transition;
2. Designing economic stimulus packages at the national levels which consider green measures such as having clean electricity sources, expanding and modernising power grids, improving the energy efficiency of appliances, and increasing the spread of cleaner transport;
3. Enhancing collaboration and partnerships to ensure ASEAN's capacity to access innovations and deploy emerging technologies and strengthen the energy supply chain through diversification to enhance resilience from future disruptions.

WHERE ARE THE GREEN COMPONENTS IN ASEAN GOVERNMENTS' STIMULUS PACKAGES?

In the first year of the pandemic, ASEAN governments were mainly focused on delivering short-term fiscal and monetary relief measures (1) to ensure adequate mass healthcare provisions e.g. masks, PPE, testing, diagnostics; (2) to provide cash flow and liquidity for businesses e.g. soft loans, tax exemptions, rental waivers etc; (3) to protect livelihoods, e.g. wage compensation, cash assistance for vulnerable households and utilities subsidies.

Moving into the medium and long term, governments are prioritising national vaccination programmes to ease economic reopening. Some ASEAN governments are beginning to build green components into their Covid-19 stimulus packages to future-proof their economies according to domestic challenges and priorities (See Table 3). Some development partners have also provided loans and assistance for those initiatives.

Singapore's 2020 Unity Budget complemented by supplementary Covid-19 stimulus packages (Resilience, Solidarity, and Fortitude Budgets) with a total amount of S$93 billion, was largely directed towards supporting households and businesses, and preserving and enhancing workforce development. Although there were some ecological protection measures in the stimulus packages, such as a S$5 billion coastal and flood protection fund to protect against rising sea levels and with support to the SG Eco-fund for community partnerships on sustainability initiatives built in, we note these may be pre-existing measures[17] not necessarily in direct response to the pandemic. Other programmes[18] such as the HDB Green Town Programme, incentives for low-income households to buy energy-efficient household appliances, and building up electric vehicle (EV) charging stations including rebates on EV registration fees were also introduced in Singapore's 2020 Unity budget to help the country transition to clean energy.[19] In 2021, the government introduced even more green components in their yearly budget and Covid-19 stimulus packages. The Singapore Green Plan 2030 was launched to enhance sustainable practices across industries. The plan includes S$60 million for the Agri-Food Cluster Transformation Fund, S$30 million for accelerating electric vehicle adoption, and the issuance of S$19 billion of green bonds.[20]

Malaysia introduced similar stimulus packages to encourage energy efficiency and renewable energy transition as part of their Covid-19 recovery measures. Measures such as improving LED street lighting, rooftop solar panels and transmission lines were introduced as part of a RM$13 billion stimulus for infrastructure upgrade.[21] Measures to help the country to roll out solar energy generation projects were also included. Likewise, Myanmar's Covid-19 Economic Relief Plan has a component for renewable energy infrastructure, and the government there has introduced a tender of 30 solar projects, totalling 1,060 MW in capacity.[22]

In defining green components in their respective stimulus packages, Indonesia and The Philippines target community adaptation and resilience instead of direct measures to reduce carbon emission or energy transition. Indonesia, with the assistance from ADB, will utilise a US$500 million loan to enhance the Disaster Resilience Improvement programme aimed at reforming the country's risk management and health emergency programmes.[23] Similarly, the government of The Philippines, through the Duterte Administration's 4-Pillar Socioeconomic Strategy Against Covid-19 rolled out support for food-security and agri-fishery programmes for enhancing the most vulnerable sectors against health and climate crisis in the future. The Philippine government also received a US$1 million loan from the World Bank and the ADB for disaster management which includes strengthening the country's policy and institutional framework and the community's capacity to recover from environmental disasters.[24]

ENVIRONMENTALLY HARMFUL STIMULUS MEASURES EXIST TOO

While ASEAN governments have been increasingly integrating a small proportion of green components in their respective Covid-19 stimulus packages, they have not avoided measures that are environmentally harmful.

In the case of Indonesia, while the government did not increase subsidies on fossil fuels during the pandemic, they did provide tax incentives to oil and gas companies to save employment in this industry.[25] Unfortunately, the government's incentives did not come with a conditional clause that those oil and gas companies receiving tax incentives must demonstrate sustainability practices, or at least, invest in improving their capacity to decarbonise in the long term. Experts fear that this move will undermine the government's vision to decrease the nation's dependence on fossil fuels and will only further lock Indonesia into a high-carbon future.[26]

Indonesia recently announced a plan to temporarily remove a luxury tax on cars to help the automotive industry recover.[27] The country has seen the sale of cars plunged by up to 48.5% in 2020 from the previous year.[28] In implementing this plan, the government may have inadvertently missed the chance to decarbonise private transportation. Instead of simply reducing taxation, the government could have started small initiatives to incentivise the adoption of electric vehicles (EV). This is cleaner and creates new job opportunities, even though the domestic EV industry is still at a nascent stage. Some countries such as Singapore and the United States have explored this opportunity. President Biden recently announced a US$2 trillion plan to overhaul the country's transportation infrastructure, which includes tax breaks on EV and the installation of EV-charging stations.

Indonesia's counter-green measures culminated in the passing of the Omnibus Law, aimed at simplifying business licensing procedures and changing the existing manpower law in October last year. The Omnibus law, which was planned long before the Covid-19 pandemic, is expected to create friendly conditions for investment, thus accelerating an economic rebound. However, experts have concerns about how this could affect the country's environment and long-term sustainability visions. The operational regulations for the omnibus law have not been finalised, but some environmental experts are worried that the law could potentially drive deforestation and restrict public consultation or its ability to challenge projects damaging to the environment.[29]

In the same way, Vietnam seemed to have made a strategic move towards decarbonisation with potentially harmful outcomes in the long run. The government introduced a 30% reduction in the environmental protection tax on jet fuel. This approach helps offset losses and keep the aviation industry afloat,[30] but in the long term, may undermine national efforts to decarbonise. Countries such as France and Germany have also been compelled to help their national airlines. But instead of giving free money to the aviation industry to continue boosting dirty energy consumption, their governments attached "green strings" to the bailout. In exchange for that assistance, airlines were required to invest in low-emission aircraft, powered by electricity, hydrogen, and other forms of renewable energy.[31]

Some ASEAN countries used the Covid-19 momentum to bring forward public infrastructure plans. However, this approach could trigger unintended consequences. Malaysia, for instance, used part of its stimulus package to accelerate the construction of the Pan Borneo Highway.[32] This project was launched in 2015 and was expected to be completed in 2021. While it may play a critical role in opening up new economic corridors and opportunities, environmental experts are concerned about the forest destruction to make way for the highway. [33]

A report from the International Institute for Sustainable Development (IISD) indicates that the environmental costs from deforestation, potential flood damage, biodiversity-related service loss, and carbon dioxide emissions from the construction could reach tens of millions US dollars annually.[34] It also suggests that the project consider reforestation of the area cleared for the highway projects, installations of wildlife crossings, and carbon emission offsetting by utilising energy from solar energy generation.

CONCLUSION

Covid-19 stimulus measures launched by ASEAN countries are more focused on saving lives and livelihoods than on building climate resilience or environmental protection. Some ASEAN countries have introduced some green components in their stimulus packages, but some environmentally harmful measures are there too. There is no evidence that countries have aligned their stimulus packages and recovery plans with their updated Nationally Determined Contributions (NDCs). Overall, this trend shows that ASEAN countries are still trailing behind in its decarbonisation plan and climate ambitions. There remains much need and opportunity for long-term economic development levers like national budgeting, regulatory framework, and investments to prioritise the opportunities that green economies offer.

While there exists a region-wide recovery framework, the guidelines in the ASEAN Comprehensive Recovery Framework are only hortatory and left to the national governments to decide on their own country-level measures. It is not clear whether ASEAN as an organisation will take on a more proactive role to push its member states towards a coherent decarbonisation strategy.

Appendix

Table 1: Estimated COVID-19 Stimulus Packages Among ASEAN Member States (as of 31 May 2021)

No	Country	Details of Stimulus Packages	Value (US$ billion)
1	Brunei	Comprising two separate announcements of USD0.139b and USD0.174b on 21 March and 30 March 2020, Brunei's Ministry of Finance and Economy released an interim fiscal package to support SMEs and self-employed groups in tourism, hospitality, transport and F&B. Targeted measures aimed at tax, utility, social security deductions to assist households and firms. Government offered temporary deferment of pension contributions, payroll subsidies, discounts on corporate income tax and temporary exemption of customs and excise duties.	0.313
2	Cambodia	Cambodia made eight rounds of budgetary announcements between 10 March 2020 and 29 March 2021 comprising both fiscal and economic stimulus packages worth US$3.1 billion in total. Notably, the measures were aimed at ensuring capital liquidity in the markets, soft loans to SMEs, cash assistance for vulnerable households, tax relief, wage subsidies for garment and tourism workers, aviation and tourism sectors tax exemption, credit guarantees for SMEs in manufacturing and agriculture. Many of the tax exemption measures for garment, tourism and aviation, and cash relief programmes were extended to June 2021. USD$123 million were allocated for skills training for workers in the garment industry and tourism.	3.1
3	Indonesia	Indonesia rolled out 12 stimulus packages between 25 February 2020 and 18 November 2020 comprising both fiscal monetary and economic measures worth US$169.744 billion. The national economic recovery programme (PEN) disburses support to the health care sector, social assistance schemes, conditional cash transfers, electricity subsidies, unemployment benefits, capital injections to SOEs, credit guarantees etc. The majority of spending in 2020 went towards immediate healthcare needs, social safety programmes, and MSME and SOE support. In March 2020, the government issued regulations to support the new digital economy. It announced two packages on 4 February 2021 and 13 April 2021 totalling US$88.623 bn, with some USD$86.7 mn allocated for electricity subsidies. As of June 2021, Indonesia's total stimulus spending is almost US$260 bn, nearly 22% of its GDP.	258.367
4	Lao PDR	Lao PDR announced a modest US$3mn in measures	10.003

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		including discounted electricity rates, income tax exemptions, MSME tax exemptions, salary compensation and unemployment allowance in 2020. Another US$10 bn was allocated in 2021 that included new fiscal measures such as income tax exemptions for civil servants and private sector employees earning less than US$500, MSME revenue tax exemption, road tax deferments and utilities tariffs.	
5	Malaysia	Malaysia approved eight rounds of measures between 27 February 2020 and 6 November 2020 totalling US$89.418 bn for healthcare needs, social security relief, cash transfers, electricity discounts, wage subsidies, grants for MSMEs, digitalisation support, tax reliefs. Another two budgetary packages were announced on 18 January 2021 and 17 March 2021 totalling US$8.472 bn earmarked for accelerated social security payments, extended tax reliefs, wage subsidies, unemployment benefits, vaccination programme, fuel subsidies and firms' financing.	97.89
6	Myanmar	Myanmar announced four budgets between March and June 2020 totalling US$613 mn. The measures were targeted at providing soft loans to affected businesses in the following priority sectors: garment, manufacturing, hotel and tourism and MSMEs, deferred income tax and commercial tax payments, a 2% exemption on advance income tax on exports, waivers on specific goods tax, customs duties, commercial taxes for critical medical supplies, and cash assistance to 5.4 mn households.	0.613
7	Philippines	The Philippines announced a slew of measures in 2020 known as the Philippine Program for Recovery with Equity and Solidary (PH-PROGRESO) which was subsequently signed into law by President Duterte as the 4-Pillar Socioeconomic Strategy against COVID-19. The four pillars aim to provide: (1) emergency support for vulnerable groups and individuals; (2) marshal resources to fight COVID-19; (3) fiscal and monetary action to finance emergency initiatives and keep economy afloat; and (4) an economic recovery plan to create jobs and sustain growth. The stimulus measures consist of social welfare subsidies, support for MSMEs, cash assistance, soft loans, job creation, upskilling, testing, hospitalisation and vaccination costs amounted to US$142.534bn	142.534
8	Singapore	Singapore announced 4 stimulus packages aptly named the Unity, Resilience, Solidarity and Fortitude Budgets between February and May 2020. These measures comprising cash payouts, grocery vouchers, utilities rebates, suspension of loans and mortgages, wage subsidies, totalled US$65 bn. Separately, a tourism campaign was also launched in July 2021 to assist the ailing sector. This was supplemented with US$27.135 bn COVID-19 Resilience Package in February	92.967

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		2021 aimed at rolling out a nation-wide vaccination programme, jobs support, additional support for the aviation, arts, culture, sports and a relief fund for taxi and private hire drivers. The Singapore Green Plan which was announced in 2021 aims to improve food security, address climate change and promote clean energy with specific budgets set aside for transformation of the agri-food sector, electric-vehicle related initiatives, and green finance.	
9	Thailand	Thailand rolled out four announcements between March and December 2020 totalling US$75.433 targeting measures such as soft loans, MSME wage subsidy, tax reductions, debt moratorium, debt restructuring, unemployment compensation for works covered by social security, cash handouts, skills training, income, excise and VAT/CIT tax deferments, land rental deferment, and healthcare support. Subsequently, another package of US$30.974 was announced in January 2021 with additional handouts for workers in the informal sectors, budget to boost domestic spending and tourism, soft loans, debt relief, electricity and utilities subsidies and reduction in land and building taxes.	106.407
10	Vietnam	Vietnam's stimulus packages were made over the course of 2020 starting in March with deferments on VAT/CIT tax, land rentals, PIT payment, excise tax, support for vulnerable households, persons with meritorious revolutionary services, social protection beneficiaries, zero-interest loans up to 50% of regional minimum wage, cash assistance for household businesses with taxable revenue of less than VND100 million.	19.832
		Estimated Total	730.026

Source: collected from various data sets including IMF, ILO, ADB, media outlets and finance ministries/departments as of May 2021

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Table 2 Estimated Loans and Assistance for Covid-19 Related Responses by Development Partners in US4 billion (as of 30 April 2021)

Country	Asian Development Bank	World Bank	Asian Infrastructure Development Bank	International Monetary Fund	Total
Cambodia	0.250	0.021	0.125	0.000	0.396
Lao PDR	0.020	0.058	0.000	0.000	0.078
Indonesia	2.653	1.460	2.750	0.000	6.863
Myanmar	0.280	0.258	0.000	0.707	1.244
Philippines	2.758	1.600	1.050	0.000	5.408
Thailand	1.500	0.000	0.000	0.000	1.500
Vietnam	0.000	0.084	0.100	0.000	0.184
Total	7.461	3.481	4.025	0.707	15.674

Source: collected from various data sets as of April 2021

Table 3 Green Components in ASEAN Countries' Stimulus Packages and Related Responses in 2020-2021

	Energy Efficiency and Renewable Energy Adoption	Clean Transportation	Green Construction	Agriculture and Food Security	Nature and Biodiversity Protection	Disaster Risk Reduction and Preparedness
Indonesia						✓
Malaysia	✓					
Myanmar	✓					
Philippines				✓		✓
Singapore	✓	✓			✓	✓

Source: Authors' analysis

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[1] Various resources: the Philippine Statistics Authority, the Office of the National Economic and Social Development Council of Thailand, the Central Bank of Malaysia, and the Ministry of Trade and Industry of Singapore, the Ministry of Finance of Republic of Indonesia

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