



Economics of Sustainable Development Dialogue Report

Facilitators: Prof. Renato Flores; Prof. Youssef Bakr

Assistant Facilitator: Marina Drummond

DISCUSSIONS – Key Issues and Facilitation

Marina Drummond

Facilitating the Dialogue Discussions

Several discussion threads were created with a brief introduction to each theme, with links to useful resources, such as video debates and articles. A few discussion prompting questions were then posed. Participants responded straight from the offset and many comments ensued. Facilitation was managed by individually answering each participant's post, making introductions, drawing further questions from their comments and, where necessary, changing the perspective from one of criticising the system to one of finding new solutions for its management. During the first few weeks the challenge was to ensure interest, interactivity and enthusiasm, as well as to encourage concrete practical proposals for change which could later be moulded into recommendations.

The Evolution of the Dialogue Discussions

A difficulty encountered was that participants did not always restrict their posts to themes directly suited to the Economics of Sustainable Development Dialogue, and at times themes overlapped into discussions better suited to another Dialogue. However, this also meant that the challenges and dynamic interactions were greater between members, with many interventions on crosscutting themes which caused some to crosspost discussions onto other forum pages, gaining greater visibility thereby. Many excellent recommendations were put forward during discussions by participants who, later in the Dialogues, became involved in discussions between themselves, occasionally referring to the facilitator for clarifications and support. Individual messages continued to be posted to the participants throughout. In this manner, the Dialogues also served as an online database for fomenting new ideas and internal networks.

Conclusion to the Discussions Themes

Despite a few diverging ideas, participants were generally in agreement as to main themes needing to be addressed, of which changing the global financial and economic systems was the most mentioned. KPIs and ending the economic invisibility of nature was equally a primary concern, with many different proposals, but all agreeing that if GDP were to be reformed it would be the singular most useful and far-reaching result of the Rio+20 conference. The level of decarbonisation of a society as a KPI was one of the more well-researched options. Also put forward, as a means of protecting from future damages which the financialisation of nature might bring, was the Commons approach of stakeholder stewardship, which met with unmitigated approval across all boards and, when later launched as a recommendation, catapulted quickly into one of the best voted. On a subsidiary level, many thought that a global marketing campaign would be necessary to bring the urgency of these issues to light and impel people to act across all sectors of society.

Key Issues

- Creating new institutions, metrics, economic instruments and accounting, economic and financial systems for governing the Commons via collective stakeholder stewardship.
- Reforming GDP to include environmental measures for capital and services within a new economic accounting system.
- Encouraging industry investment in new behaviour patterns of sustainable consumption so as to inspire a break in consumer culture.
- Placing Business Management Education at the forefront of innovation and progress for sustainable development. Placing emphasis on the UN-backed Principles for Responsible Management Education (PRME) initiative.
- Establishing market rules of Consumption Foot-printing as well as setting targets to reduce product packaging.
- Implementing ecological tax reforms based mainly on shifting the tax base away from factors of production such as labour to those such as pollution, thus allowing for a double dividend: correcting environmental externalities while boosting employment. Each nation or state should derive at least 10% of revenue from taxes on activities that a majority of their scientists believe are environmentally destructive.
- Creating think-tanks to examine the possibilities of introducing alternative currencies so as to modify peoples and nations rapport with wealth and monetary systems. Example suggested: Fureau Kippu elderly care currency of Japan.

- Achieving an agreement between governments to launch a large-scale non-partisan multilingual global communication campaign, involving all levels of media and education to highlight the key role played by individuals.
- Removing subsidies which aid environmental degradation by helping to finance non-ecological economic activities.
- Introducing sustainable public procurement.
- Basing the current international monetary system on carbon standard of a specific tonnage of CO₂ per person. Thus, the more a society uses renewable energy, the stronger its economy and currency are to become.
- Framing Sustainable Development as a global defence strategy. It could potentially be legitimately funded by 1% of the defence budgets of all U.N countries or 1% annually by the U.N defence budget. Defence must be persuaded away from war to sustainability.
- Developing technology transfers from industrial to developing countries. Examining pro-environment technology via Green Fee / compulsory licencing.