

Towards a
GREEN economy

Pathways to Sustainable Development
and Poverty Eradication

A Synthesis for Policy Makers



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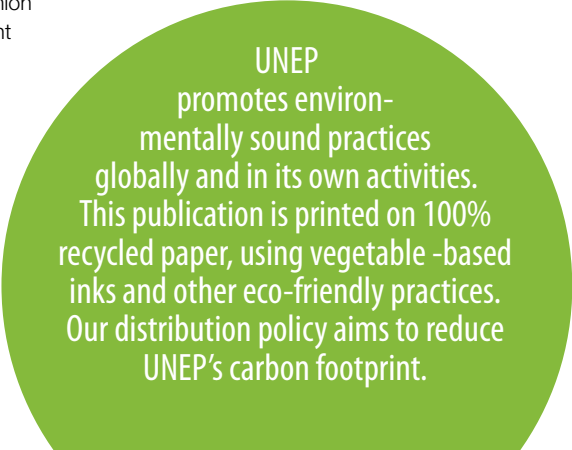
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Foreword

Nearly 20 years after the Earth Summit, nations are again on the Road to Rio, but in a world very different and very changed from that of 1992.

Then we were just glimpsing some of the challenges emerging across the planet from climate change and the loss of species to desertification and land degradation.

Today many of those seemingly far off concerns are becoming a reality with sobering implications for not only achieving the UN's Millennium Development Goals, but challenging the very opportunity for close to seven billion people – rising to nine billion by 2050 – to be able to thrive, let alone survive.

Rio 1992 did not fail the world—far from it. It provided the vision and important pieces of the multilateral machinery to achieve a sustainable future.

But this will only be possible if the environmental and social pillars of sustainable development are given equal footing with the economic one: where the often invisible engines of sustainability, from forests to freshwaters, are also given equal if not greater weight in development and economic planning.

Towards a Green Economy is among UNEP's key contributions to the Rio+20 process and the overall goal of addressing poverty and delivering a sustainable 21st century.

The report makes a compelling economic and social case for investing two per cent of global GDP in greening ten central sectors of the economy in order to shift development and unleash public and private capital flows onto a low-carbon, resource-efficient path.

Such a transition can catalyse economic activity of at least a comparable size to business as usual, but with a reduced risk of the crises and shocks increasingly inherent in the existing model.

New ideas are by their very nature disruptive, but far less disruptive than a world running low on drinking water and productive land, set against the backdrop of climate change, extreme weather events and rising natural resource scarcities.

A green economy does not favour one political perspective over another. It is relevant to all economies, be they state or more market-led. Neither is it a replacement for sustainable development. Rather, it is a way of realizing that development at the national, regional and global levels and in ways that resonate with and amplify the implementation of Agenda 21.

A transition to a green economy is already underway, a point underscored in the report and a growing wealth of companion studies by international organizations, countries, corporations and civil society. But the challenge is clearly to build on this momentum.

Rio+20 offers a real opportunity to scale-up and embed these “green shoots”. In doing so, this report offers not only a roadmap to Rio but beyond 2012, where a far more intelligent management of the natural and human capital of this planet finally shapes the wealth creation and direction of this world.



GREEN economy

Foreword

Introduction

From Crisis to Opportunity

The last two years have seen the idea of a “green economy” float out of its specialist moorings in environmental economics and into the mainstream of policy discourse. It is found increasingly in the words of heads of state and finance ministers, in the text of G20 communiqués, and discussed in the context of sustainable development and poverty eradication.¹

This recent traction for a green economy concept has no doubt been aided by widespread disillusionment with our prevailing economic paradigm, a sense of fatigue emanating from the many concurrent crises and market failures experienced during the very first decade of the new millennium, including especially the financial and economic crisis of 2008. But at the same time, we have seen increasing evidence of a way forward, a new economic paradigm – one in which material wealth is not delivered perforce at the expense of growing environmental risks, ecological scarcities and social disparities.

Mounting evidence also suggests that transitioning to a green economy has sound economic and social justification. There is a strong case emerging for a redoubling of efforts by both governments as well as the private sector to engage in such an economic transformation. For governments, this would include leveling the playing field for greener products by phasing out antiquated subsidies, reforming policies and providing new incentives, strengthening market infrastructure and market-based mechanisms, redirecting

An Era of Capital Misallocation

Several concurrent crises have either sprung up or accelerated during the last decade: crises in climate, biodiversity, fuel, food, water, and of late in the financial system and the economy as a whole. Accelerating climate-changing emissions indicate a mounting threat of runaway climate change, with potentially disastrous human consequences. The fuel price shock of 2008, and a related flare up in food and commodity prices, both indicate structural weaknesses and risks which remain unresolved. Rising demand, forecast by the International Energy Agency (IEA) and others, suggests an ongoing dependence on oil and other fossil fuels and much higher energy prices as the world economy struggles to recover and grow.

As regards to food security, we are seeing neither widespread understanding of the nature of the problem, nor globally collaborative solutions for how we shall feed a population of 9 billion by 2050. Freshwater scarcity is already a global problem, and forecasts suggest a growing gap² by 2030 between annual freshwater demand and renewable supply. The outlook for improved sanitation still looks bleak for over 2.6 billion people; 884 million people still lack access to clean drinking water.³ Collectively, these crises are severely impacting our ability to sustain prosperity worldwide and to achieve the Millennium Development Goals (MDGs) for reducing extreme poverty. They are compounding persistent social problems from job losses, socio-economic insecurity and poverty, and threatening social stability.

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