



Overview of Green Business:

Enabling Policies and Private Sector Examples

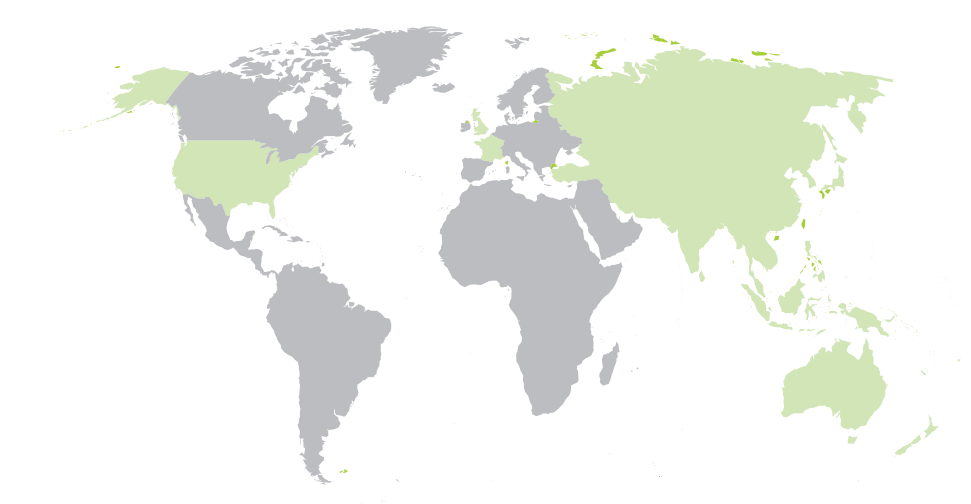


**POLICIES and BEST PRACTICES for a GREEN ECONOMY
in the CONTEXT of POVERTY ERADICATION
and SUSTAINABLE DEVELOPMENT**



**Greening of Economic
Growth Series**

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Foreword from Katinka Weinberger, Officer-in-Charge, a.i., Environment and Development Division



As the global drive to deliver on the United Nations 2030 Agenda for Sustainable Development kicks into gear, the Asia-Pacific region stands at an important crossroads. Economic growth over the past decades has supported significant gains in eradicating poverty and achievement of the Millennium Development Goals, improving the lives of millions of people. At the dawn of this new development era, if the region is to sustain the growth needed to achieve its development objectives, it must shift to an inclusive and ecologically sustainable trajectory that puts people at the centre of development.

When critical social and environmental values are externalized by markets and institutions, this leads to unbalanced investment, putting unsustainable pressure on the foundations of economic development: human, social, and natural capitals. All forms of capital require investment and protection, incentivized and facilitated by market interventions and by strengthened institutions and governance arrangements.

The private sector is a key stakeholder and can play a major role in achieving sustainable development far beyond acting as a source of finance. This role as a driver of sustainable economic growth brings with it opportunities in value creation as well as important responsibilities for business.

While business clearly has a key role to play in delivering on the 2030 Agenda for Sustainable Development, governments must set the stage for corporate action at the national and regional levels. Governments have a unique and fast closing window of opportunity to support the scale up of business contributions to sustainable development by putting in place the policy frameworks and institutions to facilitate and incentivize private sector engagement.

The *Overview of Green Business: Enabling Policies and Private Sector Examples* focuses on the ecological sustainability of economic development and the key role that both governments and the private sector have to play in harnessing its potential for inclusive and sustainable development. It highlights a number of initiatives in the Asia-Pacific region that demonstrate the diversity of approaches available to policy-makers to engage the private sector as an active development partner, and to deliver ecological sustainability and resilient, sustainable economic growth.

Katinka Weinberger
Officer-in-Charge, a.i., Environment and Development Division
United Nations Economic and Social Commission for Asia and the Pacific



Message from Carson Wen, Chair of the Task Force on Green Business

As the Chair of the Task Force on Green Business under the ESCAP Business Advisory Council (EBAC), I am pleased to introduce this *Overview of Green Business: Enabling Policies and Private Sector Examples*.

Established in 2004, EBAC has brought insightful contributions to enhance the role of business in achieving inclusive, resilient and sustainable development in Asia and the Pacific. The objective of EBAC is to provide business perspectives on development issues to the ESCAP member States. EBAC established this Task Force on Green Business in 2013, aiming to promote eco-efficient business practices—green business—and thus contribute to greater environmental sustainability. This publication is the product of significant efforts and knowledge of the Task Force.

In the past decades, the countries in Asia and the Pacific have made significant progress in addressing poverty reduction through their socio-economic development. Today more than ever, however, we increasingly need a strong business voice and action in addressing openly and transparently the world's major challenges, including resource depletion, pollution and climate change. Sustainable economic growth goes hand in hand with environmental security, where business together with governments has a crucial role to play. The shift towards conducting green business is a driving force for boosting sustainable economic growth and tackling global development challenges, while preserving global natural resources and securing the well-being of future generations.

In this context, I strongly believe that this overview constitutes a significant achievement and contribution to our mission to promote sustainable development and economic growth in the region. Through comprehensive reviews and analyses, the overview provides useful examples of how business has developed and adopted better sustainability practices.

Taking this opportunity, I would like to express my deepest appreciation to ESCAP's Environment and Development Division and Trade and Investment Division as well as my colleagues at the Task Force, in particular Kris Schneider, Bao Yu, Ivan Chu and William Yu, for their exceptional contributions to this publication.

Carson Wen
Chair
Task Force on Green Business
ESCAP Sustainable Business Network

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