



## **Rio+20 and the Green Economy; how to make prosperity sustainable**

### **Summary**

This conference featured a diverse group trying to identify new ways to tackle the huge challenges of sustainability and prosperity the world faces, in the run-up to the Rio+20 conference. We agreed that we were currently in a terrible place from an environmental and sustainability point of view, but seemingly unable to convince either politicians or peoples of this reality in the middle of an economic crisis. If people were not listening we were not saying the right things. We therefore had to change the messaging and appeal both to people's self-interest and their sense of responsibility in new ways which engaged them emotionally as well as intellectually.

Did we need to change our economic model and behaviour radically to get where we wanted to go, or could we achieve this by more incremental change? There was much debate, but we agreed it was not either/or but both/and. There was no time to wait for governments to see the error of their ways, and action had to start now with things we knew worked and experiments with many others. There were already good examples of changes which led to others with a powerful snowball effect. Wartime-style mobilisation could follow. Meanwhile, if it was clear that measuring GDP growth did not tell us what we needed to know about human progress and well-being, it was less clear which additional simple metrics would catch on. But we should at least be able to agree on a set of global indicators which told us where our world was heading, including the great risks involved in not respecting planetary boundaries.

On the international side, we had low expectations of new major agreements, but better cooperation was still needed, including in areas like trade and technology transfer. While we could not agree on the desirability/feasibility of a rapid move to the establishment of a new, fully-fledged World Environmental Organisation (WEO), there was strong support for an initial non-intergovernmental move in this direction. Setting up an environmental data clearing house which would enable national sectoral progress to be tracked and comparisons made should be launched in Rio. Environmental targets should also be included in whatever replaced the current Millennium Development Goals (MDGs), or alternatively the concept of planetary boundaries could be reflected in a separate set of targets.

Resource mobilisation would clearly be key to future progress. We believed there was great scope for using public funds to leverage the private resources which would be needed. The money was clearly out there if entrepreneurs and fund managers could be convinced that investment opportunities could help solve both the economic crisis and the environmental crisis simultaneously. Win-win possibilities abounded. Why not more 'Green Bonds', for example?

Despite the apparently dire situation in areas like climate change, participants were not necessarily all pessimistic about the future, particularly those from the private sector. Many things were happening in different ways, though not yet at the right scale. Consumer research suggested that the majority of people could be persuaded to change their habits if what was on offer was right. Rio was an opportunity to move some things forward usefully, and Ditchley participants were determined to work together to take this opportunity.

A summary of recommendations is at the end of the main text below.

## **Introduction**

The subject of this first conference of 2012 was ambitious – how to move a world still mired in economic and financial crisis towards sustainable prosperity for the future. We had assembled a group embracing a wide spectrum of points of view, from environmental activists through economists to businessmen, under the expert chairmanship of Lord Stern. We did not expect neat solutions but were keen, in advance of the Rio+20 meeting in June, to identify the right directions in which to go for all those wanting to hand over the planet and its economy in good shape to coming generations. We also wanted to feed these ideas into the Rio process by whatever means we could. The co-sponsorship of the UN Foundation was extremely valuable for all these purposes.

## **Definitions and analysis**

We started by trying to ensure that we had a common understanding of the key aims of ‘prosperity’ and ‘sustainability’. Participants preferred such terminology to talk of green growth or green jobs, which could not sensibly be disentangled from other kinds of growth or jobs, though it did make more sense to talk of ‘greening’ both jobs and growth. We understood prosperity to signify well-being in all its dimensions, including health, education, environment and community, as well as command over resources. Sustainability was less easy to define neatly, but the essence was that we sought prosperity for our descendants at least corresponding to that we had enjoyed. There was a consensus that the two aims essentially went together, since in the long term there could be no meaningful prosperity without sustainability. What we ideally wanted was a better quality of life which consumed less of the world’s resources. Others suggested that sustainability essentially meant treating the earth as if we meant to stay.

There was agreement that we faced a dire environmental situation where business as usual was not an option. Climate change alone posed an existential threat, given that the best we might be able to hope for now was to limit global warming to 3°C, a rise which had not been seen for three billion years, unless we acted much more radically than many currently anticipated. But the issues went well beyond climate change, since the safe planetary boundaries were being tested in many other directions too, including loss of biodiversity, water stress, deforestation, pollution, and food insecurity. Water, or lack of it, was a crucial variable for the future which we underestimated at our peril.

Meanwhile demand for key resources was likely to increase by between 30% and 80% over the next 20 years, depending on the resource in question, driven in particular by the addition of three billion new middle class consumers, mainly in Asia. While we might not face absolute shortages of resources in that time, extraction was increasingly complex and expensive, and likely to be increasingly damaging to the environment.

We therefore needed to change what we were doing, and fast. Views on how we should do so were divergent. Some argued that we had to change our economic models and our behaviour altogether and straightaway, particularly in the rich countries, abandoning current ideas about the desirability of growth, and dependency on rising consumption. Others took the view that we could still achieve most of what we needed to do through more rational use of resources, technological improvements and incremental change, and/or that even if the proponents of radical change were right in principle, current political and economic realities made such an agenda unsellable and unachievable – pressing for it now was likely to prove counterproductive.

Most participants accepted that we did need some continuing economic growth, especially in the developing world, in order to go on lifting people out of poverty. But the question was what kind of growth it should be. If it continued to be based largely on consumption, on the model of the existing rich world, it could not possibly be sustainable. Some argued that the

only way forward was therefore for the rich world to show the way by changing its consumption model radically and immediately. Much of any apparent improvement in the sustainability and environmental footprint of rich countries had been achieved simply by shifting polluting production elsewhere, particularly to China. But again the issue was how likely a radical change of habits, eg stopping flying, was in current economic and political circumstances. In the end, the question was not whether growth and consumption were good or bad in themselves, but what kind of each we should be aiming for.

### **Mobilising support**

We discussed at length why, when the scientific arguments and facts pointed so clearly to the mortal danger in which the world found itself, those calling for change seemed to have so little traction on politicians and public alike. Here there was a wide measure of agreement. Part of the answer was the preoccupation with present economic ills, and the false and pernicious, but tenacious, argument that there was bound to be a trade off between growth and environmental sustainability. We had to kill the once and for all the myth that sustainable production was about costs not benefits. There was a great opportunity to combine solutions to the economic crisis with solutions to the environmental crisis, but this opportunity was being comprehensively missed.

A second part of the answer lay in the failure of those arguing for change to find the right language and messages to make a real impact on people and impel them to action. Further repetition of the facts and the science was unlikely to make the difference we needed. Awareness was clearly not enough, even if we had to go on spelling out the dangers. The media would not solve this problem for us. Moreover negative or doomsday messaging did not mobilise people. Martin Luther King had said he had a dream, not a nightmare.

We identified two specific things we needed to do. First, agree on a compelling narrative that where we wanted to go was an attractive, positive and worthwhile destination, and that the path to it was exciting. One possible description of this, for example, could be a 'new industrial revolution'. Second, engage different kinds of people to work on the messages – artists, psychologists, PR experts were suggested, among others – to find new and more appealing ways of making these points, including visually. We needed to engage people's emotions as much as their rationality.

Other ideas included:

- Focus on the local wherever possible, so that people understood that change could affect them and their lives positively, in 'their square mile';
- Finding the right combination of appeal to self-interest and to a sense of duty (not to be underestimated – eg people 'doing their bit' in Britain during WWII);
- Much better use of the social media to mobilise support;
- Using the power of positive examples more;
- Greater use of 'stars' to get through to people in ways politicians and technocrats could not;
- Grass roots strategies to engage and then align people to key messages, as a prelude to action – once people could be persuaded to attend an event, of whatever kind (concert, cake sale etc), and then show some symbol of support (window sticker, bumper sticker, make a cake etc), they took ownership of the ideas and became ready to do more. Similarly, when people put a solar panel on their roof, the evidence showed that, beyond any financial incentive, they became more interested in saving energy and producing it cleanly. It was vital to understand and to utilise this kind of psychology. Opponents of change had hitherto been much better at doing so.

## What kind of change?

We spent a good deal of time on the relative merits of incremental versus transformational change. The eventual near-consensus was that this was a false choice. It had to be 'both..and..'. Incremental change could lead to transformational change. Wartime-style mobilisation for a particular objective was certainly needed, and was quite possible in the right circumstances, with strong leadership from the top, eg the Apollo space project, or the building of the British rail network in the 19<sup>th</sup> century. But the fact was that politicians and people were not yet ready for such mobilisation, even though the problem was that it might be too late for the planet by the time they were ready. In any case we had to start somewhere, without waiting for agreement on what transformational change should look like. Moreover, if we could identify the right kind of incremental change – labelled by one participant 'non-reformist reforms', which were not self-contained but led automatically to wider change – the circle could be squared. The solar panel example was one such non-reformist reform.

Others included:

- Energy efficient new social housing units in Brazil, which had both set new standards and created a successful industry;
- New low-tillage and no-tillage agricultural methods, where recent but badly known evidence suggested yields could be hugely improved;
- Feed-in tariffs for renewables in Germany, which had been widely copied;
- The National Rural Employment Guarantee Scheme in India, where payments for ecological restoration had led to widespread copying of such initiatives.

A potential example of such a reform with snowball effects was 'green procurement'. Procurers, starting with the government, would specify standards to be met in the future, rather than specific products, and let the ingenuity of the market and competition do the rest. In general social innovation might be just as important, or even more so, than economic or technological innovation.

A McKinsey briefing paper we had in front of us suggested that we could meet a significant part of the future resource gap, up to 30%, by greater 'resource productivity' – ie greater efficiencies in the use of energy and raw materials. This would need a lot of investment but was perfectly doable, if price signals could be strengthened, and non-price barriers could be removed. The benefits would also be much greater if there was an agreed and reasonable price for carbon. While this analysis was not disputed in itself, some participants felt that it delivered a falsely reassuring message that the problems could be tackled by technological or efficiency improvements alone. This led to a debate about the relative merits of price or tax incentives versus broader cultural change and/or government regulation.

Again the near-consensus was that these were false choices. We needed a multiplicity of tools and methods to try to move the world's economic systems and consumption patterns in the right direction. The trick was to encourage experimentation, by all actors – governments, corporations, international organisations, NGOs etc – through pilot projects and the like, to see what worked, and then try to bring it to scale. Cities, increasingly important and empowered actors in a rapidly urbanising world, could be particularly useful players. Partnerships of all kinds should be encouraged. Where we had things which we knew worked, such as energy efficiency measures, cutting down on food waste, steel production using less raw materials, or continued fiddling with automobile engines, we should just get on with them. The cumulation of activities of this kind would be an excellent foundation, even if they would never be enough in themselves.

Despite this degree of agreement about the need to move forward in whatever way we could for now, there was concern that we had not spent enough time on what exactly the transformational change we were talking about would look like. Nor had we really defined clearly the destination we were trying to get to, or the ways of getting there. Perhaps Ditchley

should organise another conference soon, after the Rio conference, to fill these crucial gaps?

### **How to measure progress?**

This led to another area of hot debate. The current measure of economic progress and therefore of prosperity was almost exclusively GDP growth. This took no account of quality of life, in terms of common goods like health, education, communities etc, and was also largely based on unsustainable consumption patterns. Unless this measure could be changed, or at least added to, we had little or no chance of convincing people to change their ways. There had already been some attempts to define well-being indices, but these had not caught on so far, and there were inherent definitional and measurement difficulties. So, while no-one disagreed that there was too much emphasis on GDP and that there was a need for other metrics too, which could come out regularly with as much publicity as quarterly GDP figures, there was less agreement on what these might look like. However the work of the Stiglitz-Sen Commission convened by President Sarkozy was seen as one serious source of inspiration here.

One specific suggestion which did find favour was to measure the world's progress through a collection of global indicators:

- 'Stock' indicators linked to the notion of planetary boundaries, to illustrate where we stood in relation to these boundaries;
- Price indicators for key raw materials, to illustrate 'flows' and scarcities;
- Performance indicators for key system change priorities;
- 'People' indicators, to show how preferences, beliefs and visions were evolving;
- 'Equity' indicators, to show how distribution of resources and wealth was moving.

An important element in all this would be clear indicators of risk, to ensure we knew where the biggest problems were emerging. Limited availability of water in some areas, and too much water in others, were among the biggest risks for the future, and the most likely impacts of climate change.

It was recognised that it was easier to describe indicators in this shorthand way than to identify and agree on what they should actually contain, but it would be good if more work could be done on them quickly. We were reminded that some of the big international institutions eg OECD, had already made useful progress in this area.

### **Equity**

Some participants felt strongly that there was no prospect of progress towards sustainable prosperity unless there was also progress towards much greater equity within and between countries. Poverty reduction had to be part of sustainable development for the concept to make any sense. The current model of capitalism had clearly failed and needed to be replaced. Others believed again that this conclusion was too sweeping, and attempts to take forward the argument on this basis would not flourish, despite widespread unease about recent excesses and mistakes.

### **International cooperation**

While it was agreed that there was no simple global solution to the problems we had been talking about, and we could not wait for a binding international treaty to arrive, better

international cooperation would obviously be necessary. What did we want to see coming out of Rio, and how could we help that to happen?

Discussion started from the current MDGs. We agreed that they had been very valuable in focussing governments' minds on particular key issues and aims, and had also been a useful wider reference point, including for the private sector. Not all of them would be achieved by 2015, and success had been patchy between different countries and regions, but there had been good progress in key areas like infant mortality. It was likely that the international community would want to agree some kind of MDGs 2.0 for after 2015.

The question was therefore whether a new set of MDGs should contain specific environmental/sustainability goals in the way that the current set had not. Opinions were divided. Some felt that it would be vital to have these issues reflected in any new MDGs, as part of raising international consciousness and setting meaningful targets. There had already been talk of Sustainable Development Goals (SDGs). Others pointed out that this would be difficult in practice, since the environmental goals concerned common goods, not country-specific ones, and the key actors in the private sector would not really be engaged. It might therefore be better to concentrate on getting the idea of planetary boundaries established separately as the way of measuring global progress. Whatever answer was ultimately given to this question, implementation mechanisms were desperately needed.

Other key areas were trade and technology transfer, where we needed to do much better than hitherto, and where agreements might actually be more effective in achieving environmental progress than specifically environmental agreements. On the trade side, greater liberalisation of the market for environmental goods and services would be very important. This could be regional as well as global. Environmental standard setting could also be useful as incentives for the right kind of investment but should not be disguised protectionism. On the technology front, governments should do more to create new mechanisms to make technology transfer easier, south-south as well as north-south. A quality IPR system was part of this.

Whichever way it was decided to go, it was vital to engage the private sector in the process from the start. They were already leading in some areas, and companies could often take a longer view than politicians who inevitably had half an eye on the electoral cycle (though companies had their own problems too, in the shape of shareholder short-termism).

### **International institutions**

We spent a lot of time on whether we needed new institutions. There was great frustration at the lack of effective outcomes from the current ones. Some felt that continuing the 'circus' of more international meetings without visible results but with big carbon footprints themselves was not only a waste of time, but was also breeding dangerous cynicism. So there was an appetite for something new.

But opinions were divided on what that should be. Some argued strongly that a strong WEO, in the form of a fully-fledged UN specialised agency, was desperately needed, not least as an overall coordinator. It was absurd, given the existential challenge, that no such body existed. The time had come to overcome political and bureaucratic objections, and build on UNEP to create a body with real teeth (regulatory powers etc) and resources. Others felt equally strongly that this would solve nothing, since governments would not agree to give it real powers, that it would in any case take years of effort to establish, and that there was no sign that key governments such as the US were ready to agree any such thing. Attempts to set a new body up would therefore be a waste of time, resources and political will which could be better used in other ways. Moreover, it was better to 'mainstream' environmental concerns than to isolate them in a single body.

We could not resolve this argument of principle, but there was agreement on an alternative way forward at least to get something useful moving, and to 'attack the castle by stealth'. If regulation and sanction powers were unlikely to be agreed, and analytical and convening powers were less crucial, we could at least tackle the issue of common data. Authoritative data for each country in an open and accessible form, a sort of country 'dashboard', clearing house for environmental data, or even 'environmental rating agency' (despite the current toxicity of the term), would enable people to monitor the performance of their governments and countries. Naming and shaming would become easier if countries could be compared on a genuine like for like basis. This could be done through a virtual body, with everything on screen, and it could be done in the first place without needing intergovernmental agreement. A relatively small number of millions of dollars eg from one or more of the major Foundations, with the help of private companies such as CISCO, could get this off the ground quickly, at least as a pilot. Its running could be entrusted to some kind of 'public goods enterprise'. This could be launched at Rio.

## **Financing**

It was clear that the changes needed to move towards sustainable prosperity would involve huge amounts of investment. Most of this would need to come from the private sector, and their involvement was essential at every step of the way. Participants took the view that the sums involved were not so large in relative terms that they could not be mobilised as long as the political and public will was there. Extra investment of some 2% of global GDP per year, or 10% of global capital formation per year, would probably be enough. While such sums might be thought difficult to raise during an economic and financial crisis in much of the world, an alternative view was that trillions of dollars in investment and pension funds were desperately looking for productive and profitable uses. Investment in 'green' technologies and projects should be good business as well as good for the planet. The Chinese were certainly taking that view.

In other words, the economic crisis should be thought of as an opportunity for change, not a reason for caution. Surely we did not want simply to get the world back to where it had been before the crisis, after all we had learned? The presence of increasing numbers of companies and fund managers at environmental conferences, including Rio+20, was a huge opportunity. There were plenty of win-win possibilities around. Why for example weren't 'Green Bonds' being issued in large quantities, as part of quantitative easing policies in many rich countries?

The UK's planned Green Investment Bank was seen as an interesting innovation. It was hoped that it would be provided with sufficient resources to make a difference, and would go into areas where conventional banks would not go. It might need to start with smaller and safer investments at the beginning to ensure the concept's value could be seen and proven. But in the end, public sector resources could never be enough, and the private sector would have to be the main provider of funding. This meant that the price and tax incentives had to be right. As in other areas the trick was to align self-interest with a sense of responsibility about the common good. It also meant that public funds, and investments by, for example, the IFIs and the Regional Development Banks, should be used wherever possible to leverage private funds. Lack of cash up-front to get projects moving quickly was seen as a bigger problem than the availability of longer-term investment funds. Subsidies, eg for renewables, could play a legitimate role, but they needed to be well targeted and time limited.

There was clearly still a vital role for pricing of common goods too, despite the current difficulties in the European carbon market, and lack of support for the idea elsewhere, eg the US. Again, the arguments needed to be made in different ways to convince all concerned that this was not just about imposing extra costs, or losing jobs.

## **Further research needed**

Work on effective messaging, as already described, would be invaluable. Cognitive specialists and pollsters should be involved. Retailers already had a wealth of knowledge about the views of their customers, and how far green messages were understood and likely to appeal. Full use should be made of this data. Meanwhile we did not really understand how change and innovation could be brought about, particularly in the financial field. Much more analytic work was required to clarify this and identify methods which worked, for example through controlled experimentation and pilot studies.

## **Summary of recommendations**

Participants were particularly keen that ideas raised during the conference should not simply be left hanging, but fed into thinking for Rio. Contacts and networks established during the conference should be used to elaborate ideas as necessary, and those with the contacts and positions required to influence decisions at Rio should exploit them individually and collectively. The following list of recommendations does not replace the more detailed accounts above, but attempts to bring the main ones together:

- A concerted campaign to change the messaging about sustainable prosperity to ensure it gets through to people in ways which resonated with them psychologically and emotionally;
- More work on the nature of the destination and the path to it, and a narrative which makes them exciting and attractive;
- A renewed effort to find the arguments to convince the business and financial communities that moving towards more sustainable production is not a marketing gimmick or an extra cost, but a business opportunity;
- Experimentation in many different areas to see what works and brings the most successful ideas to scale. Measures which can have a snowball effect are the most desirable;
- More work on measurements of progress to complement/replace GDP growth;
- Agreement on a set of global indicators on how the world is moving, or not, towards sustainability;
- Ensuring at Rio that environmental concerns and targets will be fully reflected in whatever replaces the MDGs after 2015, or alternatively establishing firmly the concept of planetary boundaries as a separate yardstick, with full private sector involvement in either case;
- More action on trade in environmental goods and technology transfers;
- Launching at Rio a net-based common data initiative, run by a public goods enterprise set-up, while discussion continues on a future WEO;
- A new effort to mobilise private capital, leveraging public investment, as a way of tackling the economic crisis and the environmental crisis together – Green Bonds.

## **Conclusion**

Part of our discussion was whether we were collectively optimistic or pessimistic about the prospects. Many described themselves as optimists, despite the unpromising political and economic environment, because they believed a lot of good things were happening behind the scenes which, taken together, would change the trajectory towards sustainable growth faster than we expected. Others did not deny that there were good examples of effective action to be found in many places, mainly at local level. But they doubted any of this could be fast enough or large enough to transform the situation, given the problems already locked

in, for example in areas like climate change. How could the required bold and risky action emerge from such a gloomy and risk-averse context? As usual in such situations, realism seemed more appropriate than either optimism or pessimism. But it was noteworthy that those from the private sector seemed on the whole more optimistic than those from civil society or government. If the private sector are beginning to lead, and have the greatest capacity to make change happen, that at least is a good sign.

*This Note reflects the Director's personal impressions of the conference. No participant is in any way committed to its content or expression.*

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