

Green sector does well during slowdown

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Clean technology and sustainable development were drawing significant investments even in times of economic slowdown, leaders from the business world and political community suggested at the Delhi Sustainable Development Summit, organised by the Energy and Resources Institute (Teri).

The "green race is on" and corporates should integrate business opportunities while adopting sustainable business methods. This was the con-

sensus emerged from the three-day summit that concluded today.

Contrary to the belief that during economically challenging times, investments in green and sustainable business practices reduced, Bindu N Lohani, vice-president of Asian Development Bank (knowledge management and sustainable development), said, "You will be surprised to know that there have been positive responses from the private sector." The investment climate has changed. People were doing more in the clean energy business, Lohani said.

The event saw participation of global leaders and policymakers from 29 countries, including Finland President Tarja Halonen, Nobel laureate Elinor Ostrom, European Commissioner for Climate Action Connie Hedegaard, Prime Minister Manmohan Singh and Environment Minister Jayanthi Natarajan also attended the meet. This year's theme was Protecting the Global Common.

Hollywood actor and former governor of California Arnold Schwarzenegger, the biggest draw of the summit, said, "It is possible to have

sustainable development action in an economically viable environment. Also, stakeholders should not wait for international agreements, but initiate local action to the extent possible."

Peter Bakker, president of the World Business Council for Sustainable Development, said, "There is no economic activity that does not burden the environment, hence more and more corporates are becoming aware that sustainability is the centre stage of everything. The green race is on and it is not just about nations, but also about businesses."