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## WSDS 2021 PRE-EVENT: KOLKATA VIRTUAL SUSTAINABLE ACTION DIALOGUE

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**Panel discussion:** Driving Post COVID Economic Growth through Resource Efficiency

**Date:** 26 August, 2020

**Time:** 5:35 p.m. – 7:00 p.m. (IST)

### 1. Background note:

The current pandemic has brought our life to a near standstill. Further closed borders, sharp fall in availability of commodities and confinements have forced changes in behaviors. However, COVID-19 has shown us the limitations of the current practices and handed over yet another opportunity to ensure that economies have better resilience to systemic shocks. Economic growth and revival of livelihood opportunities has been the core of most of the post COVID recovery strategies and policies. However, they can very well be aligned and geared towards Sustainable Development Goals (SDGs) set for the year 2030 as the target for tackling major global and social environmental crises. Among other goals, sustainable consumption and production (SDG 12) is critical as it not only helps in decoupling material dependence but also has the potential to transform the conventional production-to-waste product lifecycle to one that is circular, thus preventing resource wastage and the virgin material overuse. COVID-19 has also exposed the vulnerability of long supply chains and necessitated shorter supply chains that are both sustainable and more resilient to such shocks. It presents an opportunity to not only address the resource constraint and environmental concerns of a large nation like India, but also drive transformative benefits for business and consumers. Going forward, adopting the resource efficiency paradigm to development will

necessitate technological innovations, reskilling across the economy, while addressing the pandemic's impact.

There is an urgent need to move away from activities that devalue the materials and instead invest in those activities that preserve it. Re-sizing and relocation of activities closer to end consumers become critical. In other words there is a transition required from centralized hub to more decentralized operating models units designed to fulfill local needs. This will also help in consuming at a scale that has the potential to sustainably leap-frog some transitions to more responsible consumption and production. With adoption of resource efficiency associated technological innovations- new jobs requiring reskilling will emerge. In the economic downturn caused by the pandemic, the role of resource efficiency as a critical measure for skill development and jobs needs to be recognized and nurtured.

The session on '**Driving Post COVID Economic Growth through Resource Efficiency**', will address some of the key questions that include:

**2. Key questions that the session will try to address and answer**

- What are the existing challenges associated with material access and distribution?
- How can adoption of resource efficiency and circular economy along products and services value chains help businesses unleash opportunities?
- What evidences of green shots are emerging across various sectors that can be attributed to sustainable consumption and production?
- What enabling framework is required to ensure that they are sustained and scaled in the future?