

WORLD SUSTAINABLE DEVELOPMENT SUMMIT 2024

LEADERSHIP FOR SUSTAINABLE DEVELOPMENT AND CLIMATE JUSTICE

February 7-9, 2024
India Habitat Centre, New Delhi



SUMMIT BULLETIN | DAY 1

7 February 2024

INAUGURAL SESSION



Venue: Stein Auditorium


TERI@50 – THE ROLE OF KNOWLEDGE INSTITUTIONS IN DRIVING LEADERSHIP AND CHANGE

Speakers:

- Mr Nitin Desai, Chairman, TERI
- Shri Bhupender Yadav, Hon'ble Minister of Environment, Forest and Climate Change
- H.E. Brigadier (Retd.) Mark Phillips, Prime Minister, Guyana
- Hon'ble Shri Jagdeep Dhankhar, Vice President of India
- Dr Vibha Dhawan, Director General, TERI
- Dr Shailly Kedia, Senior Fellow and Associate Director, TERI

The Inaugural session titled "TERI@50 – The Role of Knowledge Institutions in Driving Leadership and Change" set the stage for the Summit deliberations. The Summit deliberated and amplified perspectives from the Global South on the means of implementation needed for achieving sustainable development and ensuring climate justice. Deliberations stressed the need for cooperation and collaboration amongst countries as ecosystems know no borders. The session highlighted the importance of ensuring

universal access to energy—more so clean energy. The developing countries face challenges of securing finance for adaptation and decarbonization. We need to be mindful of our international commitments whilst addressing the aspirations and needs of developing nations. While throwing light on climate negotiations from a Global South perspective, the first global stocktake reflects on a concerning picture as witnessed with the sliding back on Sustainable Development Goals (SDGs). Emphasis was laid on the need of advancing



H.E. BRIGADIER (RETD.) MARK PHILLIPS
Prime Minister, Guyana

“ Taking advantage of the synergy between energy access and the deployment of renewable energy for electricity, heating and transportation needs presents an opportunity to rapidly accelerate renewable energy share and stay on target of the 1.5 degree Celsius threshold ”



SHRI BHUPENDER YADAV
Hon'ble Minister of Environment, Forest and Climate Change

“ Leadership for industry transition 2.0 will focus on supporting low carbon transition on the ground through a structured framework and based on three pillars. First, global forum for dialogue, second technological transfer and co-development and third, an industry transition platform ”



HON'BLE SHRI JAGDEEP DHANKHAR
Vice President of India

“ There can be no alternatives to the formulation and adoption of people and nature-centric approaches. Global leadership must drive mainstreaming of environmental protection and climate justice at all levels, embedding these principles in the very fabric of our societies ”

partnerships amongst countries to achieve the SDGs. We need to encourage climate inclusive responsibility to foster climate action. The aim needs to be to build a climate-resilient future which allows for a people and nature-centric approach to climate justice. Climate justice urgently needs to be considered as the North Star for holistic sustainable development progression of nations, especially the vulnerable. We must adopt a collective spirit for integrating sustainable development and its principles need to guide our lives. We must internalize sustainable lifestyle choices. Further, we require targeted policy, technology and appropriate funding to advance our fight against climate crisis.

A TERI Publication titled 'TERI's Solutions for Sustainable Development' was also launched during the Inaugural session. ■

PLENARY SESSION | INVOCATION

Venue: Stein Auditorium

CLIMATE ACTION, PEACE, AND SPIRITUALITY

Guided Meditation for Healing the Self and the Planet

Dr Vibha Dhawan, Director-General, TERI

B K Shivani, Rajyog Teacher, Brahma Kumaris World Spiritual Organization



BK SHIVANI
Rajyog Teacher, Brahma Kumaris
World Spiritual Organization

“Taking care of emotional health should be our priority in order to take care of the environmental health”



DR VIBHA DHAWAN
Director-General, The Energy and
Resources Institute (TERI)

“It is time to pause, analyse, reflect, and heal together. Healing collectively will allow us to heal in sync with the planet and thereby address climate impacts”

The 23rd World Sustainable Summit (WSDS) 2024 commenced with a warm welcome from Dr Vibha Dhawan, Director-General, The Energy and Resources Institute (TERI), emphasizing the historical context of sustainability discussions. Stressing the collective responsibility of individuals, beyond governments and research institutes, she

underscored the global nature of the challenge, introducing the summit theme: “Leadership for Sustainable Development and Climate Justice.” The plenary session titled, “Invocation: Climate Action, Peace, and Spirituality” was held as part of WSDS Summit. The session aimed at the sacredness of our relationship with nature, encompassing both resources and

human consciousness. The call to action centred on collective pause, analysis, reflection, and healing, linking the healing of individuals to synchronous healing with the planet. Expressing gratitude, Dr Dhawan introduced Brahm Kumari Sister Shivani, a Rajyog Meditation Practitioner with the Brahma Kumaris for over 25 years. Dr Dhawan also highlighted that it is the 50th year of TERI and how we are looking into what we have done right and what could have been done better to define the future path. The session aimed to set a reflective tone for the 3-day summit, emphasizing the fusion of scientific insights and spiritual wisdom. Attendees were encouraged to explore actionable climate solutions collectively, aligning with the summit's overarching goals of sustainable development, climate justice, and a harmonious relationship with the planet. ■

PLENARY SESSION | LEADERSHIP PANEL

Venue: Stein Auditorium

FINANCING SUSTAINABLE DEVELOPMENT AND CLIMATE ACTION

Chair

Dr Dipak Dasgupta, Distinguished Fellow, TERI

Ministerial Address

H.E. Ms Teresa Ribera Rodríguez, Minister, Ministry for the Ecological Transition and Demographic Challenge, Spain

H.E. Mr Andreas Bjelland Eriksen, Minister, Ministry of Climate and Environment, Norway (Video Message)

Leadership Address

Mr Martin Raiser, Vice President for South Asia Region, The World Bank

Perspectives

Dr Amar Bhattacharya, Senior Fellow, Brookings Institution and Grantham Research Institute, LSE

Ms Priya Shankar, India Director, Climate and Environment Program, Bloomberg Philanthropies

Ms Pamela Jouven, Director, SME Climate Hub, We Mean Business Coalition

Dr Dhruva Purkayastha, India Director, Climate Policy Initiative



H.E. MS TERESA RIBERA RODRÍGUEZ
Minister, Ministry for the Ecological Transition
and Demographic Challenge, Spain

“Despite the challenges and the daunting task to mobilize trillions, the longer we delay meeting the climate investment needs, the higher the cost will be”

While investments in mitigation, especially in the emerging economies, provide opportunities, there is a need to recognize the imperative of channelling financial flows towards adaptation and building resilience. Therefore, there is a need to revamp the global financial architecture, as highlighted during India's G20 and at COP28, to build a framework for channelling finance in a timely manner towards the emerging investment opportunities. The panellists also explored the need to involve a more diverse network of stakeholders in the design of such a financial framework, especially including the perspectives



MR MARTIN RAISER
Vice President for South Asia Region, The World
Bank

“India's development trajectory matters globally. Its track record today puts it on a much lower carbon emissions path than other major economies before it”

The plenary session titled, “Financing Sustainable Development and Climate Action” aimed at exploring the integration of sustainable development and climate change considerations in public and private institutions as well as processes such as investment flows, budgets, and revenue


collection. Discussions focused on the need to explore new financial instruments, such as green credits, blended finance, climate insurance and green bonds, to address the financing gaps around climate action, especially in the developing world.



MS PRIYA SHANKAR
India Director, Climate and Environment
Program, Bloomberg Philanthropies

“Every dollar invested in clean economy will lead to four-fold returns”

and views of the private sector, the small-medium enterprises (SMEs), the multilateral development banks (MDBs), and the international philanthropies. These solutions must be inclusive of the citizens themselves, as the emerging economies of the world strive to balance their socio-economic development imperatives with the urgent need to undertake climate action. The panellists concluded the session by highlighting how the discussions around climate financing have grown more hopeful and optimistic over the past year, with seminal decisions being undertaken at India's G20 Presidency and COP28, thereby providing a necessary impetus towards concrete action around channelling climate finance. ■



DR AMAR BHATTACHARYA
Senior Fellow, Brookings Institution and
Grantham Research Institute, LSE

“ Sustainable financing for the future will rest on three pillars: more capital, Paris Agreement-aligned policies, and new investment models ”



MS PAMELA JOUVEN
Director, SME Climate Hub, We Mean Business
Coalition

“ SMEs are not just players in the climate game; they're the game-changers ”

PLENARY SESSION | LEADERSHIP PANEL

Venue: Stein Auditorium

INTEGRATING SUSTAINABLE DEVELOPMENT FOR COLLECTIVE ACTION

Leadership Message
H.E. Mr Ban Ki-moon, 8th Secretary-General of the United Nations, and President, Global Green Growth Institute (Video Message)
Dr Achim Steiner, Administrator, United Nations Development Programme (Video Message)

Perspectives
Mr Manish Bapna, President & CEO, Natural Resources Defense Council
Ms Abanti Sankaranarayanan, Chief Group Public Affairs Officer & Member of the Group Executive Board, Mahindra Group
Ms Vaishnavi Prabhakaran, Head Sustainability, The Tata Power Company Limited
Dr Akanksha Chaurey, Director, IT Power Private Limited

Chair
Dr Prodipto Ghosh, Distinguished Fellow, TERI



H.E. MR BAN KI-MOON
8th Secretary General of the United Nations &
President, Global Green Growth Institute

“ Addressing climate crisis requires a combination of economic stability and political determination. The more we delay, the more we pay ”



This study sought to develop an SDG Blueprint to inform integrated approaches to sustainable agriculture at the national level in India. It is crucial that the lenses of sustainable development, climate action, value chains, and multi-stakeholder approaches be considered for sustainable agriculture to contribute towards food security, livelihoods, and ecosystem integrity.

The plenary session titled, "Leadership Panel: Integrating Sustainable Development for Collective Action" emphasized the unprecedented urgency of addressing the climate crisis through collective action. It highlighted that the Sustainable Development Goals (SDGs) form an interconnected framework to address various challenges faced by the planet. The discussion focused on the need for a cohesive approach to achieve the SDGs and emphasized that these goals are not isolated objectives. The session aimed to understand how collective action can ensure the attainment of SDGs and promote coordination among different efforts. It pointed out that current political, environmental, and commercial activities often operate in silos, lacking a systemic approach.

To overcome this, the session proposed integrating sustainable development into various areas through policy instruments such as green budgeting, sustainable public procurement, green investments, and regulatory frameworks. The importance of breaking down organizational silos through a



MS ABANTI SANKARANARAYANAN
Chief Group Public Affairs Officer & Member of
the Group Executive Board, Mahindra Group


“ There is a need for simple and harmonized reporting standards and rating frameworks. Within the national framework, collaboration between the national and international governments is important ”

vertical and horizontal approach across institutions, government bodies, organizations, and communities was underscored as crucial to expedite the sustainable development process.

The speakers highlighted that without robust global action and political will, climate crisis will only worsen, hindering the

achievement of SDGs. The panellists also shared perspectives on how human activities negatively impact the climate and emphasized the need for collaboration among stakeholders. The deliberations centred on the idea that sustainability should not be relegated to a secondary role but must take a prominent position on the agenda.

The key takeaway from the session was that collaboration and shared responsibility can serve as driving forces to address



DR ACHIM STEINER
Administrator, United Nations Development
Programme

“ Climate crisis is amplifying transformations in lives and livelihoods ”

climate crisis and achieve sustainable development targets. The panellists advocated for a dialogue among all stakeholders to build a greener and more resilient environment for everyone.

The session concluded with the launch of the SDG Blueprint Policy on Sustainable Agriculture Brief. ■



MR MANISH BAPNA
President & CEO, Natural Resources Defense
Council

“ Countries have strong policies in place. The real challenge is implementation. It is tough to translate policies into implementation. Vertical and horizontal integration is at the heart of how we can implement effectively ”

PLENARY SESSION | LEADERSHIP PANEL

Venue: Stein Auditorium

SHAPING CLIMATE RESPONSIVE FUTURES

Ministerial Address

Mr Mukhtar Babayev, COP29 President Designate & Minister, Ministry of Ecology and Natural Resources, Republic of Azerbaijan (Video Message)

Leadership Address

Ms Jennifer Morgan, State Secretary and Special Envoy for International Climate Action Federal Foreign Office of Germany (Virtual Live)
Prof. Hoesung Lee, Former Chair, Intergovernmental Panel on Climate Change

Perspectives

Ms Deepali Khanna, Vice President, Asia, The Rockefeller Foundation
Mr Perumal Arumugampillai Kalyani, Manager - Mitigation Division, UNFCCC
Mr Joe Phelan, Executive Director, Asia Pacific, World Business Council for Sustainable Development

Moderator

Ms Suruchi Bhadwal, Senior Fellow & Director, TERI



The plenary session titled, 'Leadership Panel: Shaping Climate Responsive Futures' aimed at understanding the role that effective leadership could play towards accelerating climate action in a pressing timeframe to restrict global temperatures. As climate negotiations and cooperation assume importance in addressing the impact of climate change, proactive leadership can bridge gaps that have led to a kind of regression in climate action—be it policy gaps, technology issues, or financial constraints. The focus of climate change must widen to involve adaptation and resilience building alongside mitigation. Instead of being considered a hindrance to economic development, climate action must be perceived

as an enabler in economic growth. With able leadership, climate-responsive and climate-positive actions could be made equitable across countries and communities. Significantly, climate change can no longer be treated in isolation. It needs to be understood in terms of reducing its impact across various vulnerable groups, as well as in terms of opportunities its redressal provides through co-benefits that cover health, food production, and economic development. Collective leadership shall enable the vertical and horizontal integration of climate action across diverse stakeholder groups and ensure a more equitable and sustainable future. ■




MR MUKHTAR BABAYEV
 COP29 President Designate & Minister,
 Ministry of Ecology and Natural Resources,
 Republic of Azerbaijan

“ The interconnected nature of climate change requires effective leadership for negotiations and dialogues to ensure that global perspectives are reflected, and comprehensive outcomes are produced for a resilient future ”



PROF. HOESUNG LEE
 Former Chair, Intergovernmental Panel on
 Climate Change

“ Effective climate adaptation is important to correct climate injustice in order to protect the more vulnerable nations which aren't historically responsible for climate change ”



MS JENNIFER MORGAN
 State Secretary and Special Envoy for
 International Climate Action, Federal Foreign
 Office of Germany

“ Changing the international financial structure is essential to ensure that climate action becomes 'default' ”



MS DEEPALI KHANNA
 Vice President, Asia, The Rockefeller
 Foundation

“ A deep understanding of international dynamics and regional contextualization is required to ensure meaningful and equitable negotiations at the global levels ”

PLENARY SESSION | LEADERSHIP PANEL

Venue: Silver Oak

ADDRESSING THE ENERGY TRILEMMA IN A RE-SOURCE-CONSTRAINED WORLD

Speakers

Lord Adair Turner, Chair, Energy Transitions Commission
Mr Sumant Sinha, Founder, Chairman and CEO, ReNew Power Private Limited
Dr Ajay Mathur, Director-General, International Solar Alliance
Dr Priyantha Wijayatunga, Senior Director of Energy, Asian Development Bank
Ambassador Arne Walther, Former Secretary General of International Energy Forum
Mr Girish Sethi, Senior Fellow and Senior Director, TERI
Dr Damilola Ogunbiyi, CEO and Special Representative of the UN Secretary-General for Sustainable Energy for All (Video Message)
Moderator: Ms Urmi Goswami, Assistant Editor, The Economic Times




The panel discussion explored the challenges inherent in addressing the energy trilemma: encompassing energy security, sustainability, and equity. A critical focus was placed on the intricate trade-offs involved, with financing emerging as a paramount obstacle. Heightened geopolitical tensions and a growing trend toward myopic regulatory

approaches exacerbate these challenges, necessitating a concerted effort to navigate resource constraints.

Key hurdles include securing critical minerals and land resources, navigating financing options, as well as perceived risks in the installation of RE projects, building new and optimizing existing transmission and distribution infrastructure,

and effective supply-and-demand side management with storage solutions. Moreover, addressing energy demand in sectors reliant on heat generation requires substantial research.

Actionable insights highlighted the importance of electrification, responsible resource procurement, diversification of mineral dependencies, and promotion of low-carbon materials. Despite the magnitude of the task, investments in renewable energy present a monumental opportunity. Countries must translate their commitments into tangible outcomes, with a promising avenue being commercial and industrial (C&I) procurement bolstered by private investments.




DR AJAY MATHUR
Director General, International Solar Alliance

“ I believe that the issues of regulations, financing, land, transmission lines, and coming back, the issue of overall capital availability of the systems is what is pushing this [renewable energy uptake in Africa] back ”




AMBASSADOR ARNE WALTHER
Former Secretary General, International Energy Forum

“ We must be mindful of disruptive geopolitics these days. This affects the core interest of the nation as well as the energy policies. This undermines the global cooperation that we need to meet shared challenges ”



MR SUMANT SINHA
Founder, Chairman & CEO, ReNew Power Private Limited

“ I believe in human ingenuity. So, if things become difficult and what people are finding is not available, we need to find some other solutions ”



LORD ADAIR TURNER
Chair, Energy Transitions Commission

“ Electrify, Electrify, Electrify. Decarbonize with renewable and nuclear, and you will end up with a more energy efficient and a more secure energy system ”

While challenges persist in raw material procurement, human ingenuity and innovative solutions offer pathways forward. However, the discussion cautioned against disruptive geopolitics and recognized that, for certain nations, fossil fuels remain integral to energy security. Businesses, nation-centric regulatory support, and international collaboration were identified as enablers in this transition, poised to contribute to resolving the energy trilemma. ■

PLENARY SESSION | HIGH-LEVEL OPENING

Venue: Stein Auditorium

LEADERSHIP IN THE TIME OF POLYCRISIS

Speakers
Initial Interventions/Statements
H.E. Brigadier (Retd) Mark Phillips, Prime Minister, Guyana
H.E. Mr Vatimi Rayalu, Minister, Ministry of Agriculture and Waterways, Fiji
H.E. Mr Willie Tokataake, Minister, Ministry of Infrastructure and Sustainable Energy, Kiribati
Mr P Mudalige, Director General (Planning), Ministry of Environment, Sri Lanka


Message by Shri Narendra Modi, Hon'ble Prime Minister of India

Perspectives
Dr Vibha Dhawan, Director General, TERI
Mr Manish Bapna, President & CEO, Natural Resources Defense Council

Moderator
Ambassador Manjeev Singh Puri, Distinguished Fellow, TERI (Moderator)




Considering the new geopolitical challenges the world has been facing today, distinguished delegates deliberated on the role of global leaders to accelerate the sustainable development and climate action. The dire need to address the technology and financial gaps among developing and the developed states was highlighted. The esteemed speakers from small island states of Kiribati, Fiji, and Sri Lanka stressed upon the extreme vulnerability of the




H.E. MR VATIMI RAYALU
Minister, Ministry of Agriculture and Waterways, Fiji

“ Islands are sinking and sinking very fast; our coasts are being eaten by waves and there is loss of arable lands due to rising sea and salinity levels ”




DR VIBHA DHAWAN
Director General, TERI

“ India has made bold commitments towards climate change investing in technologies such as green hydrogen, rooftop solar, and introducing green budgeting ”




SHRI NARENDRA MODI
Hon'ble Prime Minister of India

WSDS has been pivotal in uniting stakeholders from all corners of the world in pursuit of a common goal—sustainable development for the betterment of humanity



H.E. MR WILLIE TOKATAAKE
Minister, Ministry of Infrastructure and Sustainable Energy, Kiribati

“ There is a need to raise ambition to take urgent climate action if we are serious towards the goal of limiting the warming to 1.5 degree Celsius for a sustainable future ”



MR P MUDALIGE
Director General (Planning), Ministry of Environment, Sri Lanka

“ Environment and climate justice are a civil rights issue, but climate crisis is leading to loss of lives, livelihoods, shortage of food, migration, and displacement ”



H.E. BRIGADIER (RETD) MARK PHILLIPS
Prime Minister, Guyana

“ Urgent actions to resolve triple planetary crisis related to climate pollution and biodiversity loss require bold leadership and a shift in our mindset ”

small island states to the climate impacts and underscored the need for urgent action. The esteemed speakers echoed the sentiments from increasing the global climate goals of the NDCs while reflecting upon the recently concluded global stocktake and its outcome. The importance of nature-based solutions and circular economy to address climate change was highlighted during the discussion. Speakers also focussed on the need for collaborative action and south-south solidarity was also emphasized during this session while recognizing the respective differences of the southern states.



AMBASSADOR MANJEEV SINGH PURI
Distinguished Fellow, TERI

“ TERI quintessentially stands for the Global South, our work, and our association with the small island states is exemplary. ”

GLIMPSES OF THE DAY



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