



WORLD SUSTAINABLE DEVELOPMENT SUMMIT 2022

**TOWARDS A RESILIENT PLANET:
ENSURING A SUSTAINABLE AND EQUITABLE FUTURE**

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IKI
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The Role of Nature in the “Decade of Action” of the 2030 Agenda on Sustainable Development

THEMATIC TRACK SUMMARY

Venue: Hemis

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World Sustainable Development Summit (2022), The Role of Nature in the “Decade of Action” of the 2030 Agenda on Sustainable Development, Thematic Track Summary (Rapporteur: Ritapriya Bandyopadhyay), New Delhi: The Energy and Resources Institute.

Actionable Messages

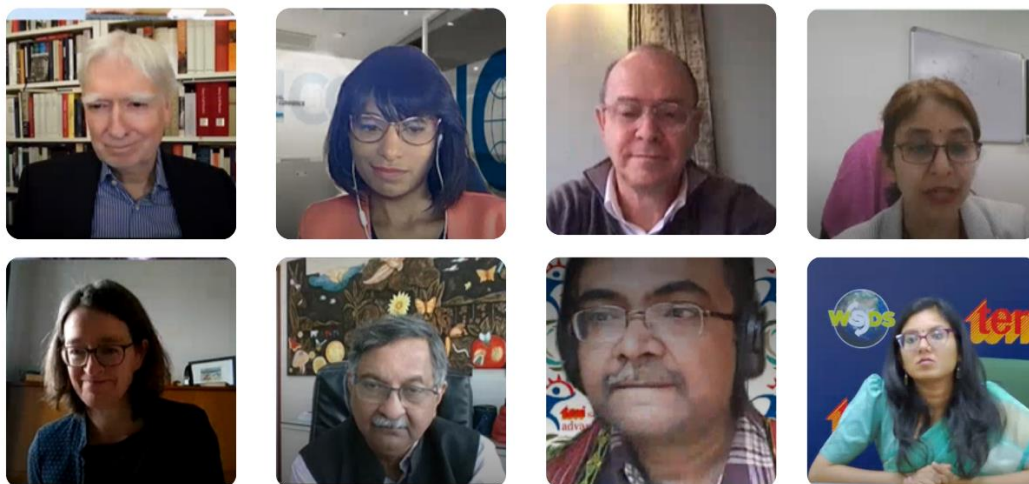
Message 1: Harmonized approaches of indicators for sustainable development goals (SDGs) at the national, as well as international levels are required. This will ensure better monitoring and reporting of the progress of SDG indicators. Specific attention should be given to the 'means of implementation' indicators of SDGs.

Message 2: The global food system is expected to undergo massive technological change, policy attention must shift towards understanding how to balance and cope with the equity impact of such a major change on the local populations, especially on the already underprivileged populations across the globe.

Message 3: Businesses have a social role in communicating correct environmental information to their consumers. Moreover, consumers themselves have become very aware of the environmental consequences of their purchases.

Message 4: Integrating strong approaches and frameworks such as the one health approach with different sectors of the economy, and with financial decision making, is to be looked out for, in the case of India.

Message 5: In general, a true systemic approach to sustainable development remain to be implemented. Finding common solutions for environmental and economic problems and viewing the interface of nature and economic development more holistically will help in finding these solutions.



Narrative

The thematic track session titled “The role of nature in the “Decade of Action” of the 2030 Agenda on Sustainable Development” was conducted as a part of The World Sustainable Development Summit (WSDS) - the annual flagship Track II initiative of The Energy and Resources Institute (TERI). The aim of the session was to explore the global achievements towards attaining the Sustainable Development Goals (SDGs) so far, and understand what the way forward looks like. Particular focus was given to policy approaches in India and Germany, and the role of international cooperation in achieving SDG targets. The moderator for the session was **Professor Nandan Nawn, Department of Policy and Management Studies at TERI School of Advanced Studies (SAS)**. Discussions on various topics unfolded, which included: challenges lying ahead in the path of attaining the Sustainable Development Goals (SDG) by 2030, inculcating nature related risks into financial decision making, the importance of emphasizing on process indicators of SDGs, the importance of taking conservation measures at the grassroots level, and the role of businesses in credibly communicating environmental information to their consumers.

The session started with a key note address by **Mr Stephan Contius, Commissioner for the 2030 Agenda and Head of Division, German Ministry for Environment (BMUV)**, who began by highlighting how the pandemic has shown us that business as usual can no longer continue, if we are willing to take care of the environment and successfully implement the SDGs by 2030. He identified 3 major domains under the ambit of sustainable development, namely: Circular Economy, Sustainable Agriculture and Food Systems and Energy Transition and Climate Action, on which the German Ministry of Environment is planning to focus on, through their national sustainable development strategy. Mr. Contius pointed out that in order to tackle problems in the aforementioned domains, and to find solutions for them, an integrated, systems approach in the broader interface of nature for economic development is required. Mr. Contius concluded by highlighting the collaboration between India and Germany on common issues related to sustainable development in general, and expressed his willingness to continue doing so in the future.

Following the key note address, **Dr Simon Zadek, Chair, Finance for Biodiversity Initiative**, delivered a special address. He initiated the discussion by presenting some staggering statistics on global pollution levels and the growing size of nature-dependent markets to stress on the inherent dependence of economic systems on nature. He remarked that we are standing at a very unusual historical juncture where we are witnessing a surge in the monetization of nature and the formation of nature markets. However, it is indeed unclear whether this marks the start of a nature-centric economy or will further aggravate inequality, with nature markets catering only to needs of the niche and wealthy. Highlighting the role of finance in biodiversity conservation, he emphasized on the advancements that have been made to integrate nature-related risks with financial decision making. In this regard, he spoke about various initiatives like the creation of the Task Force on Nature-Related Financial Disclosures or TNFD to develop metrics and disclosure models that investors need to consider while investing in projects dependent on natural resources. He also pointed out that digitization and nature positive financial regulations in the present day are preventing investors and companies to get away with nature crimes. On the real economy side, we may also expect to witness a whole range of biodiversity offset markets to emerge and a significant amount of private investment to be channelled towards protection of natural assets. In this space, we may also expect that in a few years, digitization will enable unbundling and decoupling of different products that will enable consumers to see how eco-friendly the production process of the particular commodity has been. Over the next few decades, the global food system is also likely to go through a significant transformation, where it is likely to become a major geo-competitive issue, much like energy transition has become vis-à-vis climate change. What food is to nature; energy is to climate. This transformation of the food system is expected to come with potential complications. The geopolitical competition will trigger countries to make their food production systems more technologically advanced and thereby more sustainable, but this will come at the cost of nutrition and loss of employment which will severely affect local communities. Dr. Zadek opined that these inevitable trade-offs that exist on the path to sustainable development have to be carefully addressed via efficient policymaking.

Following Dr. Zadek’s address, the discussion steered towards understanding the challenges in reporting SDG indicators. **Ms Anshu Singh, Statistical Advisor, Non-Governmental Organisation Cell, Statistical Cell, Sustainable Development Goals (SDG), MOEFCC**, listed out some of the challenges in reporting the progress of SDG indicators. The first challenge is the lack of standardised definitions of SDG indicators and hence a mismatch in how they are conceptualised at the national and international level. For example the definition of protected area in

the national indicator framework for India, varies greatly with that of the definition according to international classification. India uses a very narrow definition of protected area (in tandem with the definition under Wildlife Protection Act), while according to the International Union for Conservation of Nature or IUCN norms, protected area also includes wetlands with RAMSAR recognition, recorded forest areas, and that part of coastal regulation zone where there are significant barriers to business. Due to such huge discrepancies in the definition, it creates confusion as to how the indicators are to be reported. Another challenge is the frequency with which the data is collected and recorded. For example, the Wetland Atlas of India is updated once every ten years, whereas the status of RAMSAR sites and their digitization are updated annually. This discrepancy in the temporal spread of how the data is collected and recorded creates further confusion in defining and reporting indicators. She also emphasized on closely monitoring the 'means of implementation' indicators of the SDGs, instead of just looking at the final goal. If means of implementation indicators are not monitored carefully, we cannot compare and analyze the relation between the performances of the process indicators of SDG with the overall performance of the concerned SDG. The processes involved in achieving a SDG, should be valued, as much as the outcomes.

Ms Elke Steinmetz, Head of Division, International Cooperation on Biodiversity, German Ministry for Environment (BMUV) talked about some of the present day challenges that nature positive financing faces and how that ultimately restricts the transformation into a true nature-positive economy. She emphasized the trade-offs at the policymaking level that policymakers have to experience with respect to investment decisions. For example, investing in mining is deemed harmful for the environment, but at the same time, mining is crucial for the e-vehicle industry which depends heavily on mineral extraction. Solutions to these trade-offs are crucial for sustainable development. Moreover, the opportunity costs of investing in nature friendly projects are very high, especially for private investors who need clear safeguards from natural disasters, for investing in nature. She also emphasized the importance of integrating different approaches of nature conservation and sustainable development like forest and landscape restoration approach, ecosystem-based adaptation approach and the one health approach into various sectors of the economy and financial markets, so that a systemic approach can put policies for sustainable development at the correct junctures.

The next speaker on the panel was **Dr Vinod Mathur, Chairperson, National Biodiversity Authority**. Dr. Mathur proceeded with a brief presentation on the need for local communities to understand the value of biodiversity that they are in closest proximity to. He started off by speaking about the Aichi Biodiversity Targets and the Biodiversity Act of India, 2002 and the values that they confer vis-a-vis biodiversity conservation. He then brought up the issue of "documenting" biological diversity through People's Biodiversity Register (PBR) and moving from paper based PBRs to e-PBR under the NISARG (National Initiative of Sustained Assistance of Resource Governance) Bharat Programme of the National Biodiversity Mission and listed down the challenges present, in doing so. He opined that grassroots level involvement and organisation is the need of the hour for accelerating the process of biodiversity conservation.

The last speaker of the panel was **Ms Raelene Martin, Head of Sustainability, International Chamber of Commerce**. Raelene spoke on the trend of both consumers and businesses becoming environmentally conscious and the positive effect this is having on environmental protection. She pointed out how businesses have shifted focus from just addressing climate change to addressing biodiversity and nature, and thereby emphasized the role of the International Chamber of Commerce, in building strict regulatory frameworks to ensure that businesses pass on credible and honest environmental information to their consumers in order to maintain consumer trust.

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“ We need to remember that 100% of the global economy is dependent on nature and any other numbers that anyone offers – 30%, 40%, 50%, 60%, simply, is simply inaccurate. We stand on a very unusual historical edge where we are witnessing a surge in the monetarization of nature. In many ways, this is what we have called for, for decades if not generations. However, it remains an open question as to whether this will lead to the launch of a nature-centric economy or a precipice that we are going to fall over into trouble.

Dr Simon Zadek
Chair, Finance for Biodiversity Initiative

“ When we talk about biodiversity conservation, it is the youth that we need to sensitize with. The most important value ingrained in the SDG targets is that no one is left behind. Valuing biodiversity in a very clear, very concise manner is the critical first step, both for conserving and augmenting biodiversity. That can happen when you start valuing biodiversity in such a manner, that the process and outcome of valuing it is clear, concise and simple, and understood by the local community.

Dr Vinod B. Mathur
Chairperson, National Biodiversity Authority

“ A green and better economic recovery from the pandemic can truly accelerate our progress towards a climate friendly, nature positive and truly sustainable transformation.

Mr Stephan Contius
Commissioner for the 2030 Agenda and Head of Division, German Ministry for Environment (BMUV)

“ We really need to accelerate the transformation of economic, social and financial models to halt and reverse biodiversity loss and the role of businesses is essential in this process, as a source of finance, as a driver of innovation and technological development and as a key engine of economic growth and employment. There is certainly an increasing recognition by businesses on the importance of biodiversity as a key sustainability issue.

Ms Raelene Martin
Head of Sustainability, International Chamber of Commerce

“ There are very high opportunity costs when you try to stop investing in destruction of nature. The idea of global one health is also an underlying aspect that has to be regarded when setting up projects, when setting up new financial ideas, and when setting up new economic strategies.

Ms Elke Steinmetz
Head of Division, International Cooperation on Biodiversity, BMUV

“ The means of implementation indicators of the SDGs should get the importance that they deserve and the reporting that they should be getting, both at the national and the international fora. Just as we link the climate change and biodiversity and pollution, so also we must link the means of implementation of those SDGs with the performance on those SDGs.

Anshu Singh
Statistical Advisor, Non-Governmental Organisation Cell, Statistical Cell, Sustainable Development Goals (SDG), MOEFCC