

Apr 30, 2012

In less than two months, world leaders will gather in Rio de Janeiro for the UN Conference on Sustainable Development. It is 20 years since the last Rio conference, and Rio 2012 is an opportunity to assess the progress made toward sustainable development since 1992 and begin building a Green Economy. ☐☐



Speaking in Copenhagen at a conference organised by the ethical investment research group EIRIS, Jacqueline McGlade, Executive Director of the European Environment Agency, today addressed the subject of [‘Investing sustainably: Rio+20 and beyond’](#) .

A lot has happened in the past 20 years. The telecommunications and internet revolutions, the financial crisis, and the rise of the developing world have radically altered the foundations of policymaking that existed in 1992. Is the idea of sustainable development still relevant in a world where western countries lack money to invest? Is it relevant in a world where billions of people seek to enjoy the comfort of middle class lifestyles, which so often involve unsustainable consumption?

The answer is yes. Sustainable development is more relevant now than ever.

The world has certainly become more complex since 1992. 20 years ago, policy-makers were only starting to link environmental problems with development issues. But we now have ample evidence of just how interlinked these issues are. Further complexity has been added by the financial crisis, and by the growing awareness of our dependency on a dwindling stock of natural resources. But this complexity has also brought clarity. We now know we must address all these issues together.

The idea of a ‘Green Economy’ is one of the concepts to have emerged in recent years as a way of thinking about sustainable development. Although there are several definitions of what a green economy is, it has three key aims:

- to maximise resource efficiency, by reducing our use of water, fossil fuels, and mined

materials as much as possible.

- to ensure the 'resilience' of our ecosystems and the services they provide. For example, forests help absorb carbon and the seas provide us with fish, but we must use these resources prudently so they can replenish themselves.
- to provide jobs and opportunities for the world's growing population and meet their expectations of improved standards of living.

By 2050 the world's population will be 9 billion people, up from 7 billion today. There will be 3 billion extra middle class consumers by 2030 and their raised living standards will put strain on the planet's resources. The green economy provides a framework for our future development in a world that is facing ever-greater demand for food, land, water, materials and energy.

The technical challenges in creating a green economy are great, but they are surmountable. In fact, the greatest immediate challenge is financial. Most economies in the developed world are still reeling from the financial crisis, and almost all are embarking on austerity programmes. This climate of retrenchment is affecting appetite for investment in much-needed clean-technology. Investment in clean-tech, already insufficient before the financial crisis, is now falling even further.

If we are to create a green economy, we must overcome these barriers. Governments must create the right incentives to encourage the investment needed, while at the same time re-assessing what public-private partnerships might help to further the goal of sustainable development.

Rio 2012 is an opportunity for the world's policy-makers to adopt a green economy roadmap for sustainable development for the next 20 years and beyond. It should contain specific goals and timetables as well as the policy actions these goals will require.

If we achieve this, we will be able to look back on the Rio conference as the point that the global economy was set on a green, inclusive and sustainable footing.

<http://www.eea.europa.eu/highlights/rio-2012-is-an-opportunity>