

# Current practices are threatening our very existence

The development path pursued by the wealthiest nations is ravaging the planet's natural resources. There is need for a radical change in the current economic system that continues to produce and reflect sharp economic and social inequalities around the world. If structural imbalances are to be addressed successfully, the introduction of democratically managed control and regulatory mechanisms that seek to enhance and protect public rights as opposed to corporate privileges is of crucial importance. Eradicating poverty, diminishing inequalities, striving for more inclusive and just society and respect for the environment should be core pillars and goals of such strategy.

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The future of the world, its 7 billion people and the generations to come will be determined by the way in which we respond to the significant challenges that confront our planet. Our current practices are threatening our very existence.

The international community adopted a set of principles and obligations at the 1992 Rio Earth Summit, endorsing sustainable development. Unfortunately, implementation of these principles has been limited. Industrialized countries have failed to provide the means (financial resources and technology transfer) to implement the Earth Summit agreements, and also to provide the leadership needed to change production and consumption patterns, particularly in their own countries.

Human activity has been the major cause of environmental degradation and climate change. The development path pursued by the world's wealthiest nations has drawn disproportionately on the planet's non-renewable natural resources, and continues to do so. Actions to achieve a far-reaching transition to sustainable development models must be undertaken, and this requires radical and urgent transformation in current approaches to economic growth and stability and to patterns of production and consumption.

Countries have common but differentiated responsibility for contributing to current unsustainable practices, and for the consequence of unsustainable use of the world's natural resources. Since the actions of industrialized nations have contributed most to creating the global environmental problems we collectively face, they should actively assist developing countries in migrating and adapting to the adverse effects they now face.

### The limits of the "green" economy

Taking the actions necessary to put in place effective mechanisms for the sustainable management of natural capital and resources will inevitably impact on economic actors. The creation of a green economy is likely to create new "green jobs," but will also destroy "brown" ones; thus, during the process of transformation towards a green economy some individuals, groups, communities and countries will lose whereas others will win. Sustainable development is about improving the well-being of both present and

future generations, and is concerned with not only environmental but also social, economic and inter-generational justice: greening the economy alone will not bring about sustainable development.

Eradicating poverty, diminishing inequalities, striving for a more inclusive and just society, along with respect for the environment and ensuring accountability should be core pillars and goals of any sustainable development strategy; a green economy, while it may be less dependent on natural resources, will continue to promote inequity unless other fundamental changes are also made.

The idea of rethinking the conventional model of economic progress is envisaged by the European Union in its position towards the upcoming Rio+20 Earth Summit, but despite valuable proposals for policies and strategies, much emphasis is placed on technological innovations as a means to achieve further resource efficiency. Innovations such as geo-engineering techniques, nano-technology or synthetic biology do have the potential to contribute to sustainability, but undoubtedly must be subject to rigorous systematic impact assessments.

Furthermore, sustainable development is a concept that goes beyond resource efficiency: radical reforms dealing with production and consumption patterns, social and political rights and economic practices are needed if the multi-dimensional aspects of sustainability are to be properly addressed.

### Equity, empowerment, human rights and democratic participation

The first principle of the Rio Declaration on Environment and Development states that "human beings are at the centre of concerns for sustainable development." In this perspective, promoting social, gender, economic and environmental equity, the reduction of inequality and the observance of human rights should be the basis of any development strategy. This can only be achieved by engaging citizens in the process of making the changes necessary to ensure sustainability, changes which have to be pursued with full transparency and accountability. Ensuring access to information, raising awareness about sustainable development issues and improving participation of citizens and stakeholders in decision-making processes are key elements for sustainable development.

A sustainable economy cannot be achieved without involving all parts of a society. Social protection needs to be extended to all members of society

as a right, and not just to those in formal employment. A human-rights based approach should be taken to addressing poverty in financing for development strategies with a particular focus on women. Regarding food security, for example, the role of women (who produce 60-80% of food in agricultural societies) should be recognized.

### Financing for sustainable development

Significant levels of financing will be required from developed countries in order to advance the implementation of effective global strategies. The commitment to provide new and additional finance towards tackling climate change also needs to be recognized within this context.

New forms of innovative financing that have been under discussion for more than a decade can also be an important contribution towards the implementation of sustainable development strategies. The proposal for a financial transaction tax (FTT) should be taken forward, and most local and national taxation systems need to be revised so that they promote sustainability. New systems must be based on the principle that polluter pays, and all subsidies that undermine sustainable development must be eliminated.

### Conclusions

The recent crises have shown the limits of current economic models. Increased liberalisation will not deliver development, understood as a multidimensional concept encompassing economic, environmental and social progress. This model has led to increased instability, the emergence of multiple crises, an over emphasis on personal accumulation of wealth, increasing social inequalities and environmental degradation.

The structural imbalances in the global economic system that perpetuates inequalities and trap millions in cycles of poverty must be addressed, redistributing power and putting in place democratically managed control and regulatory mechanisms. People should be put at the centre of any strategy devised to ensure social, economic and environmental security.

Rio 2012 is an important opportunity to build on past commitments and secure their implementation. Adopting binding internationally agreed time-bound commitments and strategies must be its ultimate objective. ■