



World Sustainable Development Summit: Markets Must Help Find Real Solutions for People Directly Affected by Climate Change

Businesses must lead the effort to help reduce poverty, achieve SDGs and accelerate low-carbon development

New Delhi, October 5, 2016: The World Sustainable Development Summit organised by TERI in New Delhi today underscored the need for businesses and the private sector to take the lead in poverty reduction and to ensure the rapid and sustained adoption of Sustainable Development Goals (SDGs).

The inaugural session—attended by Mr. Jayant Sinha, Hon’ble Minister of State for Civil Aviation, Government of India; Mr. Erik Solheim, Executive Director, UNEP and Under-Secretary-General, United Nations; Mr. R. Mukundan, Managing Director, Tata Chemicals Ltd; Mr. Ashok Chawla, Chairman, TERI; Dr. Ajay Mathur, Director General, TERI; and Dr. Annapurna Vancheswaran, Senior Director, TERI, among others—deliberated on the need to find an approach that creates relevant solutions for people at the bottom of the pyramid.

This was followed by the first plenary on how businesses must play a pivotal role in the global effort to reduce poverty and achieve the SDGs. The session was moderated by Mr. Nitin Desai, former Under-Secretary General for Economic and Social Affairs, UN & Distinguished Fellow, TERI and attended by Mr. Krishan Dhawan, CEO, Shakti Sustainable Energy Foundation; Mr. Amit Shah, Senior President & Country Head, Corporate Strategy and Communications, Yes Bank & Executive Director, Yes Institute; Mr. Pau Abello, Managing Director, Roca Bathroom Products Pvt Ltd; Mr. Vijay Kalantri, President, All India Association of Industries; and Mr. Anirban Ghosh, Chief Sustainability Officer, Mahindra Group, Mahindra and Mahindra Ltd.

There was special emphasis on identifying initiatives with a long-term, sustainable, programme-based approach rather than short-term, project-based initiatives. A longer-term approach, the session noted, would open new opportunities, especially while identifying demand in areas like energy efficiency, renewable energy, water treatment, transportation, waste management and sanitation, where right partnerships, sustainable financing and robust market mechanisms would be crucial.

Mr. Jayant Sinha, the Hon’ble Minister of State for Civil Aviation, Government of India, in his inaugural address, said, “Let us take the summit to the real India, for instance to Chhattisgarh, Madhya Pradesh, Jharkhand and Assam, where people are dealing with these problems every day. We must take our solutions to places where the problem is real and give the people a first hand sense of this. We cannot diminish the scale and magnitude of the issues we are dealing with. We all know the planet is at a risk right now.”

The minister underscored the need for interventions that really engage with the issues of sustainability and find scalable solutions that can potentially change the way we live. In this context, highlighting the

importance of businesses while seeking solutions, the minister added, “Businesses that innovate are not incidental and, together with the markets they represent, they are going to be the fundamental way we will be able to solve these problems and form the bedrock of a revolutionary behavioural change that’s needed.”

The second plenary session, which focused on accelerating the transition to low carbon industries, was attended by Mr Randy Newton, Vice President- Enterprise Engineer, Ingersoll Rand; Mr Deepak Amitabh, Chairman and Managing Director, PTC India Ltd; Mr Shyam Saran, Padma Bhushan awardee and former foreign secretary; Mr Yongping Zhai, Director – Energy Division, South Asia Regional Department, Asian Development Bank; and Mr Sourabh Kumar, Managing Director, Energy Efficiency Services Ltd.

Mr. Shyam Saran, former foreign secretary, said, “Businesses must become fully aware about the risks posed to them by climate change and environmental crises. Businesses will move to cleaner sources of fuel when we put a price on carbon, otherwise it would be difficult to make this fundamental shift. Growth based on a carbon economy is not sustainable and hence a transition is needed towards cleaner sources energy.”

Dr. Ajay Mathur, Director-General, TERI, said “For the Paris Agreement to be effective, for you and I to be able to provide our bit to the partnership, we need technology, finance and best practices to be available to all, in a sense cast the net wider beyond. We need to move action from few to most.”

The valedictory session of the Business Day was graced by **Hon’ble Minister of State Power, Coal, New & Renewable Energy and Mines, Government of India, Piyush Goyal**, who said, “For 42 glorious years, TERI has been bringing about consciousness related to sustainability and the World Sustainable Development Summit truly works towards a sustainable future. There is no conflict between economic prudence and sustainable development and businesses today are realizing this - TERI been working on setting standards in this area. Sustainability cannot be a department in any organisation and businesses should not look at it as compliance, but as a self-regulatory mechanism and a desire to contribute. It should not be a small number of people trying to impose rules on a large section and must be ingrained in the organisation. We have to design products that are moving towards sustainability.”

The Summit is witnessing attendance by a range of luminaries from different fields, such as Mr Tomasz Kozlowski, Ambassador of the European Union to India; Mr Karmenu Vella, Commissioner for Environment, Maritime Affairs and Fisheries, European Commission; Mr Amitabh Kant, CEO, NITI Aayog (National Institution for Transforming India), Government of India; Mr Jaco Cilliers, Country Director, UNDP India; Ms Xueman Wang, Senior Carbon Finance Specialist, The World Bank, Sustainable Development Network and Mr Dipak Dasgupta, Former Principal Economic Adviser, Ministry of Finance, India & Former Board Member, Green Climate Fund. Taking place from October 5 to 8, 2016, at India Habitat Centre, New Delhi, the WSDS is also an attempt to initiate discussions on methodologies to be adopted in order to envisage a plan to realise the Global Goals beyond 2015. The idea is to create a common platform for countries to identify opportunities for consensus and collaboration to balance the realities of ecosystem preservation with aspirations for holistic economic development.

About WSDS

The WSDS (World Sustainable Development Summit) has been the flagship conference of TERI since 2001. It is a global forum that seeks to provide long-term solutions to protect this planet. Held annually, WSDS is the only event of its kind in the world with participation by global stakeholders—multilateral and bilateral development organizations, governments, the corporate sector, non-governmental organizations, and academic and research institutions. Now, globally esteemed as a credible summit on global issues related to

sustainable development, it continues to provide hope to communities lagging behind on development indicators.

About TERI

The Energy and Resources Institute (TERI) is a leading think tank dedicated to conducting research for sustainable development of India and the Global South. TERI was established in 1974 as an information centre on energy issues. However, over the following decades, it made a mark as a research institute, whose policy and technology solutions transformed people's lives and the environment. TERI's key focus lies in promoting clean energy, water management, pollution management, sustainable agriculture and climate resilience.

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