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The 1992 Rio Earth summit marked a momentous step forward in international cooperation on social and environmental issues. Twenty years on, we are faced with increasing pressures on the global economy, the global environment and the world's poorest people. There could not be a better time for the world to lock in its commitment to sustainable development — and the Durban climate negotiations this winter and the Rio+20 conference, twenty years after the summit, next summer, provide the opportunity to do so.

At a time of short-term economic instability — when developed economies are struggling to return to growth, when the emerging economies are still growing rapidly, and when developing economies are desperately seeking to eradicate poverty — the global economy also faces a continuing long-term threat from the twin effects of climate change and the unsustainable use of natural resources. Unless substantial action is taken to remedy these twin long-term threats, we may emerge from the present economic instability only to find ourselves confronted by another and ultimately even more serious set of problems. So Durban and Rio+20 must give a concerted push to more sustainable, low carbon, resource-efficient and climate-resilient development.



Let's lock in
green growth

The natural environment can and should play an important role in this push to green growth. As the OECD has said: ‘green growth is about fostering economic growth and development while ensuring that natural assets continue to provide ecosystem services on which our well-being relies’. Natural capital contributes both directly and indirectly to economic activity — through the use of timber, water and metals, and in regulating the climate and filtering pollution. But 60 per cent of global ecosystems are either at their limit or are being used unsustainably. In the long run, this will crimp growth and impose higher costs on consumers. The loss of natural capital from deforestation and degradation is estimated to amount to between US\$2 trillion and US\$4.5 trillion each year; and global fish catch is US\$50 billion lower each year than if stocks were better managed.

It is the world’s poorest people who are bound to be hardest hit by this loss of natural capital. They are the people most directly dependent on ecosystem resources. And they are the people who are most affected by and least able to respond to the changing climate. It is vitally important that, in any global discussions, it is not just the loudest voices that are heard.

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Some people think these three aims are in conflict with one another, and that the focus on green growth requires huge short-term sacrifice. But this simply isn’t true. Part of the point of achieving international consensus is that this gives all countries the comfort they need to make the investments necessary to move to a green growth path — in the knowledge that everyone else is committed to doing the same, and to incurring the same short-term costs so that we avoid a ‘race to the bottom’. But the sceptics about Durban and Rio+20 also miss the huge short-term advantages that a focus on green growth can bring us. We should look at this less as a short-term threat and more as a short-term opportunity.

At a time when the world is gripped in financial crisis, we need to look at the contribution green growth can make to the recovery. Investment in energy efficiency, in renewables and

in carbon capture and storage all contribute to employment growth, to export possibilities and to economic competitiveness — and all are sectors which are expanding faster, on average, than the world economy. The global low carbon goods and services sector is forecast to grow from £3.2 trillion in 2009/2010 by 3.8 per cent per year over the next five years.

The UK’s Green Deal alone — which allows households and businesses to become more energy efficient without upfront costs — has the potential to support over 50,000 green industry jobs within five years. At a time when the need for growth and jobs is on all our minds, these are huge advances — advances which are often underplayed.

In just the same way, by pressing forward — both internationally and domestically — with the rebuilding of natural capital, we can foster new technologies, new investment and new growth, not just in the long term but also over the next few years. Investment to reduce forest loss, to grow more food on less land, and to find new, sustainable uses of timber can deliver more vibrant economic growth than mindless deforestation. Exciting new forms of international financing can be mobilised to rebuild damaged ecosystems. And, as we repair those ecosystems, we can redeploy resources that are currently eaten up in efforts to save the poorest people in the world from the starvation and disease that otherwise result when natural capital has collapsed.