



2019
MINISTERIAL
CONFERENCE

PAGE PARTNERSHIP FOR ACTION
ON GREEN ECONOMY

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PAGE

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ACRONYMS

• BRICS	Brazil, Russia, India, China and South Africa
• BAU	Business as Usual
• CEO	Chief Executive Officer
• CSIR	Council for Scientific and Industrial Research
• DBSA	Development Bank of Southern African
• GDP	Gross Domestic Product
• GIZ	Deutsche Gesellschaft für Internationale Zusammenarbeit
• GE	Green Economy
• IDC	Industrial Development Corporation
• ILO	International Labour Organisation
• NDP	National Development Plan
• PAGE	Partnership for Action on the Green Economy
• PPP	Public-Private Partnership
• PRB	Principles for Responsible Banking
• PRI	Principles for Responsible Investment
• PSI	Principles for Sustainable Insurance
• SADC	Southern African Development Community
• SCP	Sustainable Consumption and Production
• SDG	Sustainable Development Goals
• SME	Small and Medium Enterprise
• UN	United Nations
• UNDP	UN Development Programme
• UNEP	United Nations Environment Programme
• UNEP/Fi's	United Nations Environment Programme Finance Initiative's
• UNIDO	UN Industrial Development Organisation
• UNITAR	UN Institute for Training and Research





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The 3rd PAGE Ministerial Conference was jointly organised by South Africa's Department of Environmental Affairs and five United Nations (UN) Agencies: namely UN Environment (UNEP), International Labour Organisation (ILO), UN Development Programme (UNDP), UN Industrial Development Organisation (UNIDO), and UN Institute for Training and Research (UNITAR).

To make this conference a success, sponsorships and donations were received from the following institutions: Government of Flanders, Technology Innovation Agency, National Cleaner Production Centre, BMU and United Nations Industrial Development Organisation. A task team, comprised of government partners, PAGE agencies with the support of a range of service providers was responsible for developing this report. The report captures proceedings at the 2019 PAGE Ministerial Conference held in Cape Town from 9 – 11 January.

This report was drafted and designed by Grounded Media and all photos are the property of DEA and GIZ.



**FOREWORD:
DIRECTOR GENERAL,
DEPARTMENT OF
ENVIRONMENTAL AFFAIRS:
MS NOSIPHO NGCABA**

The 3rd Partnership for Action on the Green Economy (PAGE) Ministerial Conference which was hosted from 9 -11 January 2019, in Cape Town, concluded with the proposal of the Cape Town Action Pathways Towards 2030 to advance inclusive and sustainable economies to achieve the 2030 Agenda for Sustainable Development.

The announcement of the Cape Town Action Pathways Towards 2030, at the end of the two-day meeting, was the result of robust debate and discussion on the application of potential tools and strategies required for shaping greener economies.

As such, change is possible for inclusive and sustainable economies to become a reality, when political will shifts from aspirational words into meaningful action, especially when such change which impacts the lives of people, is undertaken in an inclusive manner. Therefore, our programmes must reach and empower the youth, in particular:

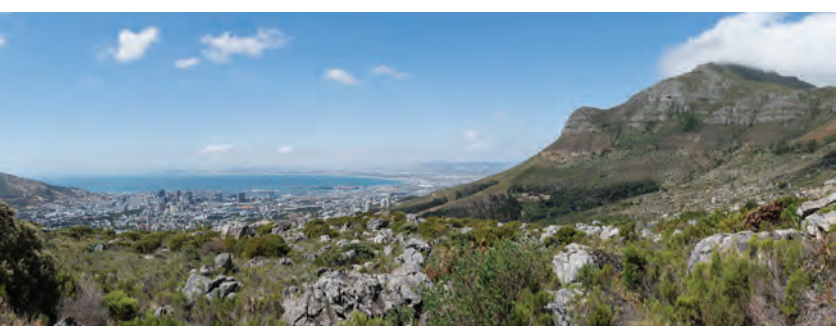
The PAGE platform supports countries and regions to put sustainability at the heart of economic policies and practices to advance the 2030 Agenda for Sustainable Development. PAGE 2019 came at a time of increasing understanding that economic and financial policies and practices must play a far greater role in advancing the transition to green growth. Thus, the theme of the 2019 PAGE Ministerial Conference – Advancing Inclusive and Sustainable Economies.

A cleaner and greener world demands a move away from business as usual to an ambitious and just transition. For decades, global economic practices have been largely skewed towards unsustainable practices, threatening the human race and contributing to biodiversity loss whilst limiting development. South Africa’s focus on enhancing our transition to a green economy is an important means to respond to critical and intertwined development challenges which we are experiencing as developing countries.

PAGE’s strategic importance and relevance for South Africa lies in its impetus for leveraging partnerships that could drive resource mobilisation as we transition toward a low carbon and climate resilient economy. The uptake of the Cape Town Action Pathways Towards 2030, by the PAGE countries and other aspirational countries remains as a next step in determining a positive legacy of the PAGE Programme, on a global level.



Ms Nosipho Ngcaba
Director-General
Date: 06 June 2019



EXECUTIVE SUMMARY

The Partnership for Action on Green Economy (PAGE) was launched in 2013 as a response to the call at Rio+20 to support those countries embarking on greener and more inclusive growth trajectories.

The PAGE Programme seeks to put sustainability at the heart of economic policies and practices to advance the 2030 Agenda for Sustainable Development and the Paris Agreement. The partnership supports nations and regions in reframing economic policies and practices around sustainability to foster economic growth, create income and jobs, reduce poverty and inequality, and strengthen the ecological foundations of their economies.

PAGE brings together five UN agencies – UN Environment, International Labour Organisation, UN Development Programme, UN Industrial Development Organisation, and UN Institute for Training and Research – whose mandates, expertise and networks combined can offer integrated and holistic support to countries on inclusive green economy, ensuring coherence and avoiding duplication.

South Africa signalled its intention to become a member of the PAGE Programme in 2015. The South African PAGE Country Programme commenced in 2016 and is set to conclude in December 2020.

The 3rd PAGE Ministerial Conference was held from 9 - 11 January 2019, under the title "Advancing Inclusive and Sustainable Economies" and was an opportunity for all five UN partners, member countries and other key stakeholders to come together to assess what has been achieved to date, reflect on critical lessons learnt on moving forward to accelerate the transition to the green economy.

As a way to guide the discussions and debate, the Conference was structured against the following four themes:

- How to unlock green finance
- Strategies and policies for a green economy
- Economic and social inclusion and
- Sustainable consumption and production.

Much of the discussions and debates highlighted that the existential threat of climate change is the greatest challenge of our time and that we have a limited window in which to shift global economies and consumption and production habits to a future where global populations and environmental health are protected, where poverty and hunger are alleviated, and where peace and prosperity may flourish.

To provide a roadmap for moving forward, each session offered insights and lessons learned, as well as tangible tools, ideas, instruments and structures that member countries, development organisations, business and the general public may use to continue making progress in the transition to more inclusive sustainable economies.

Five key components emerged as critical toward a low carbon and climate resilient transition, throughout the conference:

- A shared vision that unites all stakeholders
- Strong political leadership to steer the transition at a national level and global level
- Social dialogue and citizen participation to drive grassroots support for the transition
- Partnerships to ensure that the transition is implemented across all sectors of society
- The right legislative framework, policies and incentives to regulate, motivate and drive behaviour change.

The conference provided robust debate and discussion, and many speakers encouraged participants to extend the conversation beyond the conference walls and take the lessons learnt, and inspiration gained, out into broader society in order to turn these plans into reality to achieve the 2030 SDG targets.

Using innovative approaches that engage everyone in society in the long-term project of the transition to the green economy, we can begin to break entrenched habits of consumption and production and restructure our economic and financial systems to create an inclusive future where people and the planet can thrive.

This report captures the 3rd PAGE Ministerial Conference proceedings. Chapter One is an introduction to the challenges and reflects on what has been achieved to date, gaps that still need to be addressed and offers suggestions on securing private sector buy-in and how to communicate the impact of the transition to all those affected. Chapter Two reflects on the four key themes and critical messages, gaps, and actions that were identified during the discussion while Chapter Three covers the conclusion and the Cape Town Action Pathways Towards 2030 that emerged from the conference. This report further details proceedings from the conference side events and unpacks how the conference was greened.





ABOUT PAGE


In January 2019, the PAGE programme welcomed six new countries to the partnership which brings the number of member countries to 18.

During the first five years of operation, PAGE has emerged as a unique and innovative partnership committed to making their economies inclusive, circular and sustainable, by providing tailor-made support for each partner country.

PAGE is creating scalable models for transforming economies into drivers of sustainability and social inclusion by enabling countries to leverage investments in global sustainability as drivers of jobs, growth and economic diversification.

In 2015 the UN adopted the 2030 Agenda for Sustainable Development and the Sustainable Development Goals (SDGs) which set ambitious global development targets to be achieved by the year 2030. The PAGE Programme is a vehicle that can help countries to achieve the SDGs by using strategic partnerships, policies and strategies that promote equality, poverty reduction, improved education and health, innovation and infrastructure, sustainable consumption and production, sustainable cities, clean energy and protect the planet and life both on land and in our oceans.





CHAPTER ONE: INTRODUCTION

When the Partnership for Action on Green Economy (PAGE) was launched in 2013, the vision was to support countries as they transitioned towards the green economy. In just six years the partnership has grown to include 18 member countries.

Since 2013 the member countries, with the support of the UN Environment Programme (UNEP), International Labour Organisation (ILO), UN Development Programme (UNDP), UN Industrial Development Organisation (UNIDO), and UN Institute for Training and Research (UNITAR), have done much to enhance economic policies and practices around sustainability to foster economic growth, create income and jobs, reduce poverty and inequality, and strengthen the ecological foundations of their economies.

As part of assessing the progress made and to engage in a continuous learning cycle PAGE hosts regular conferences with key stakeholders. In January 2019, the 3rd PAGE Ministerial Conference was hosted in Cape Town, South Africa, and provided an opportunity for the member countries, five UN agencies, as well as business, civil society, academia and other stakeholders to discuss and debate how best to advance inclusive and sustainable economies.

The conference also provided an opportunity to reflect on what has been done to date, what lessons can be learned from these successes, how to continue on the path to greener growth by building on existing partnerships, forge new relationships and identify next steps to speed up the transition toward a low carbon, climate resilient green economy.

This report documents the proceedings at the 3rd PAGE Ministerial Conference and captures the discussions against the four key themes of: unlocking green finance, rethinking strategies and policies for a green economy, revisiting economic and social inclusion in the 21st century, and sustainable consumption and production and the circular economy.

1.1 The Context

At the opening session of the conference Ms Nardos Békélé-Thomas, United Nations Resident Coordinator in South Africa, helped to set the scene, highlighting that structures such as the PAGE programme are critical for co-ordinating activity to drive the transition to the green economy. "Real change can only be achieved by reframing economic policy to drive and shift the investment trajectory towards a low-carbon economy," she said. "This is an urgent challenge and there is a pressing need to engage with the impact of the transition, as the move requires a change in approach from business as usual (BAU) of the current economy."

Ms Békélé-Thomas further pointed out that South Africa, which like many developing countries, requires the burgeoning green economy to respond to unemployment, inequality, poverty and climate change.

Ms Joyce Msuya, Acting Executive Director, UN Environment spoke on behalf of the PAGE Agencies, adding: "What we are doing is really about people – alleviating poverty and taking care of the planet."

"We share a common belief – that the choices we are making are doing our planet more damage than good, but also that there are opportunities to make more sustainable and sensible choices."

Ms Msuya noted that more than 70% of wildlife, worldwide, has been wiped out since 1970. "This is not the future we want. What we want is what's good for the planet, which also happens to be good for people and good for business."

"It's time for a switch and the opportunities for switching are enormous," she said, noting that economic growth could almost double by taking a green investment approach, and that moving to a circular economy could generate \$4.5 trillion (USD) in investment.

Ms Msuya ended her address noting the urgency of the task. "We need to work quickly if we are to limit the damage our current model is exerting on the planet. The cost of inaction is much higher than the cost of action."

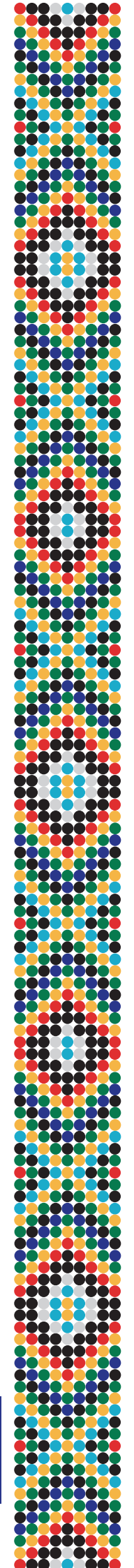
Much attention was paid to the 2030 Agenda for Sustainable Development and the barriers that prevent the green economy from taking root and how this impacts on the achievement of the SDGs.

Key challenges that were identified were inclusive of:

- Perceptions that the green economy will bring major job losses and that the transition is expensive
- Lack of buy-in and support from governments, business, labour and the general public
- A shortage of the skills required to make the green economy a reality
- Securing social protection for those impacted by the transition
- Access to finance to begin the transition
- Short timeframes to make the change, meet the SDGs and avoid catastrophic climate change impacts.

"PAGE is a direct response to RIO+20, and our ability to deliver on the future we want requires new partnerships. The structure of PAGE provides a powerful mechanism for the co-ordination of all activity on the green economy and helps to promote sustained investment and the discussions at PAGE are pivotal for taking decisions on economic policy and investment in order to deliver a secure, peaceful and sustainable future for all."

- Ms Nardos Békélé-Thomas, United Nations Resident Coordinator in South Africa



1.2 Focus Areas for the Transition

Primarily the Conference focused on the conference was how governments, organisations, business, civil society, organised labour and the general public can begin to make the transition to the green economy. Several strategies, tools, and approaches were raised throughout the conference.

The Director-General of the International Labour Organisation, Mr Guy Ryder, took to the stage and spoke about how PAGE is enabling countries to meet their sustainable development objectives and create inclusive green economies. He advocated for integrated advances in the social, economic and environmental dimensions of development.

“The task ahead of us is complex as it requires a major change in the fundamentals of the way we organise, how we live, produce and consume,” he said.

He identified three areas that need to be addressed to begin the transition to sustainable, inclusive economies:

- Restructure the economy and financial systems
- Radically rethink how we consume and produce
- Reshape the future of work.

He concluded his remarks saying: “Some still consider that we have to choose between economic growth and greening – this is false. It is inaction that will destroy jobs. There are no jobs on a dead planet.”

While speaking on the topic of the green economy, Mr Nikhil Seth, Executive Director, United Nations Institute for Training and Research, echoed this sentiment. He broke things down systematically and emphasised that there were four fundamental transformations that the world needed to make, to avoid the existential threat of climate change. These are transformations in: energy systems, water systems, infrastructure, and consumption and production patterns.

In order to achieve this, he unpacked four specific focus areas:

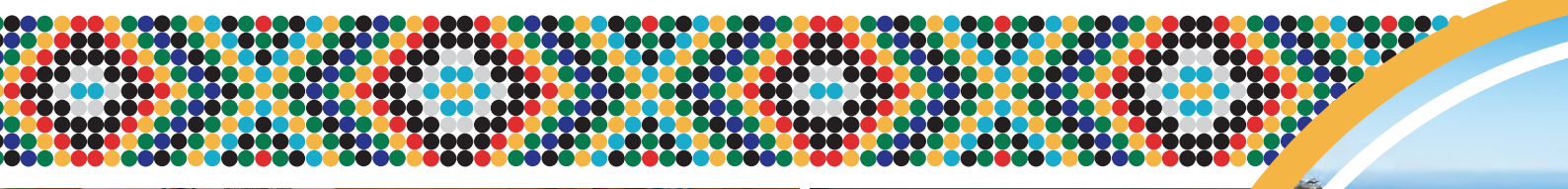
- Evidence-based decision making
- Smart planning
- Smart budgeting, based on data planning and
- Authentic dialogue and social inclusion.

Mr Seth believes that because the climate debate has, until now, been cast as an environmental issue, change has been far too slow. “The way the dialogue has to be recast is through human hopes, dreams, fears and aspirations,” he said.

Other key action points that emerged during the conference were:

- Social dialogue and citizen participation to secure widespread buy-in and to hold governments and big business to account
- Strong political leadership, buy-in and support to create stability and provide a long-term commitment to the transition
- A shared vision which engages all stakeholders and is a clarion call to action
- The right legislative framework, policies and incentives to regulate, motivate and drive behaviour change
- Partnerships to drive the transition across all sectors of society.





1.3 Creating an Inclusive Green Economy

Many of the panel discussions focused on mechanisms to ensure that the transition to the green economy, promotes economic and social inclusion.

Mr Hugh Sealy, Special Envoy to the Minister of Environment and National Beautification, Barbados, emphasised the importance of political will in driving the transition and the critical need for consultation with all partners to secure a social compact and break down the silos that hinder implementation.

He said, “Barbados is highly vulnerable because of our small size and that has influenced our decision to consult. Our social partnership between labour, government and the social sector is crucial to move forward.”

Ms Tanya Cohen, Chief Executive Officer (CEO), Business Unity South Africa, elaborated on the role of business in promoting inclusivity and addressing inequality. She pointed to South Africa where there are high levels of unemployment accompanied by rising expectations but an inability by millions of people to participate in a stagnant, underperforming economy. Nonetheless, she confirmed that there is a shift happening in business in South Africa and that sustainability is now being framed, and understood, as good for business. “If you don’t have a working population, you don’t have consumers and a market. So it’s in all our interests to have a productive population.”

Mr Kumi Naidoo, Secretary-General of Amnesty International, took a very frank approach in stating that it must be acknowledged that marginalised people are the ones who have contributed least to climate change, but, pay the most brutal price. He was pragmatic in his advice, suggesting that the business community should not be expected to act out of public interest, rather, to frame the transition in businesses’ self-interest.

The discussions also covered the future of work in the green economy and how both developed and developing countries prepare for this new world of work and advance inclusivity.

H.E. Soomilduth Bholah, Minister of Business, Enterprise and Cooperatives, Mauritius, noted that targeted interventions in Mauritius which were designed to keep pace with the changing environment and skills needs, have translated into many new jobs, especially green jobs, and that incentives have been effective in attracting youth, women and SMEs, to the sector.

H.E. Cecilia Julin, Ambassador of Sweden to South Africa, spoke of her country’s experience in preparing for the future of work, stating that cooperation between government, labour unions and employers was key. She believes that the change requires long and consistent work and that long-term strategy development, education, social protection and support, ought to be used to facilitate the transition. H.E. Julin did note that government has a large role to play in taking care of people whose jobs are affected by this transition, helping them to adapt to the new criteria in the labour market. She acknowledged that old jobs would be lost but quoted a Swedish Labour Leader who said, “I’m not afraid of new technology, I’m afraid of getting stuck with the old, of being left behind.”

Mr Guy Ryder was emphatic that the jobs of the future will not always be where the old jobs were, geographically, sectorally, or in terms of skills sets. He warned that we should not understate the complexities of the transition process. He also stated that we need explicit national processes and plans for change, and governments, trade unions and employers all have a role to play in necessitating multilateral, tripartite engagement and international labour practices. “No support during the transition means the future looks frightening. We have to deal with it together,” he said.





1.4 Advancing Sustainable Economies

Sustainable economies are at the heart of the green economy and many speakers touched on the critical elements required to build economies that will be sustainable long into the future.

H.E. Atle Hamar, Norwegian State Secretary, Ministry of Climate and Environment, stated that establishing dialogue was the first step to get people's buy-in on changing the regulatory framework. This must be top-down dialogue from politicians and bottom-up dialogue, which needs to be led by all affected stakeholders.

He pointed to the biggest Norwegian ferry company which began building electric ferries. Having made this "green" transition, their economic position is currently two years ahead of their financial projections. "This is very good for green development as it tells us that the green transition cannot happen with red numbers. It has to be through black numbers – you need to earn money."

Ms Joyce Msuya noted again that there is no "one-size-fits-all" solution and that you can explore different ways of looking at economic models that are "greener". "If you look at our inclusive wealth report, there is a new way of looking at economic models – there is enormous opportunity for different stakeholders to make a difference," she said.

Mr Nikhil Seth passionately suggested the starting point of any change has to be awareness, education and the related human capacity building for individuals, companies and government departments. "There's no us and them," he said. "It's all our responsibility, in our own spheres of influence, to realise what we have promised by 2030."

He also emphasised the importance of using data and integrated learning to map, model, budget and plan for a sustainable economy and that fruitful and effective partnerships are key to the transition.

1.5 Getting Started

All speakers agreed that the time for action is now! Mr Guy Ryder stated boldly that climate change is happening faster than our capacity to act but that we must do our best to address the greatest existential threat of our time.

South African Minister of Environmental Affairs, H.E. Nomvula Mokonyane echoed this sentiment and reflected on the country's need to get to work to speed up the transition to the green economy. "As South Africa celebrates 25 years of democracy we look ahead. We need to move away from business as usual (BAU). The core objective of PAGE is aligned to shared learning, innovation and building on best practice and this requires collaboration and urgent action."

Minister Mokonyane further stated that: "Success depends on our ability to educate our youth as drivers of change as we transition to a low carbon and climate resilient green economy. The transition requires reliable leadership, firm and capable institutions, collaboration and partnerships."



CHAPTER TWO: ADVANCING INCLUSIVE AND SUSTAINABLE ECONOMIES



2.1 Introduction

The Sustainable Development Goals and the Paris Climate Agreement offer a vision for the world where human and environmental health are protected, where poverty and hunger are alleviated, and where peace and prosperity can flourish. Although many countries in the world are still looking for a roadmap to achieve these goals.

The 3rd PAGE Ministerial Conference aimed to help countries, businesses, civil society and individuals to find ways to advance inclusive and sustainable economies by focusing discussions on green finance, green policy and strategies, sustainable consumption and production and ensuring a just transition.

THEME I:

2.2 Unlocking Green Finance

With global estimates for the finance needed to meet the Sustainable Development Goals (SDGs) as high as \$5 – 7 trillion (USD) (GIIN, 2018)¹ per annum, it's clear these significant amounts will have to be derived from both public and private sources. Green finance refers to increasing levels of financial flows (from banking, micro-credit, insurance and investment) from the public, private and not-for-profit sectors to fund sustainable development priorities. It's clear why unpacking how to unlock green finance was a central theme for the PAGE Ministerial Conference 2019.

2.2.1 How Do We Unlock Green Finance?

While the discussion on the means of advancement to an inclusive and sustainable economy varied greatly, most speakers at the PAGE Ministerial Conference 2019 were unanimous that such momentous advancements required serious capital investment. Current global estimates are projected at \$5-7 trillion (USD) (GIIN, 2018)¹ annually to achieve the objectives of the 2030 Agenda for Sustainable Development and an additional \$4.3 trillion (USD) by 2030 to, implement the Paris Agreement just in developing countries (Inter Press Service, 2018)². Even these figures were debated by speakers, some arguing that even greater investments are required.

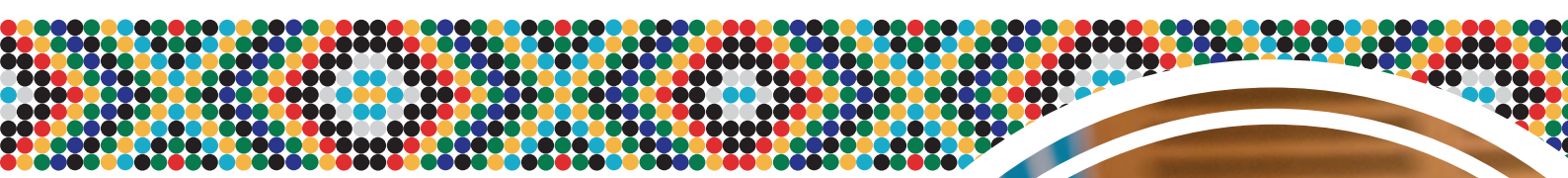
For green finance to be effective it requires an enabling environment that includes financial policies, programmes, products and services that support the transformation of economies, systems and institutions to achieve sustainable development. The Brookings Institute (2016) estimates \$5 - 7 trillion (USD) per annum is needed to meet the Sustainable Development Goals (SDGs)³. They argue that since this sum represents approximately between 7% - 10% of global GDP and between 25% - 40% of annual global investment, financing the SDGs is as much about re-orienting existing financial flows as it is about finding new finance. There are many strategies that policymakers and financial institutions may use to achieve the required financial flows.



¹GIIN. (2018). Financing the Sustainable Development Goals. Impact Investing in Action. Retrieved March 2019, from <https://thegiin.org/research/publication/financing-sdgs>

²Inter Press Service. (2018). Climate Finance: The Paris Agreement's "Lifeblood". Retrieved March 2019, from <http://www.ipsnews.net/2018/05/climate-finance-paris-agreements-lifeblood/>

³Brookings Institute. (2016). Links in the chain of sustainable finance: accelerating private investment for the SDGs, including climate action. Retrieved February 2019, from https://www.brookings.edu/wp-content/uploads/2016/09/global_20160919_sustainable_finance.pdf



2.2.2 Enabling Environment for Sustainable Finance

A key process in attracting green finance is in creating a conducive and attractive environment for potential investors. Their investments are largely driven by the formal structures in which they operate. Creating an enabling environment for sustainable finance means shifting these structures, hence a parallel session was dedicated to unpacking this.

Mr Pierre Venter, Banking Association of South Africa’s General Manager, explained that both the State and private sector need to partner and have one common vision. One way to achieve such a vision would be for the State to offer incentives to attract private investments. There also needs to be a degree of policy certainty, ideally with at least a 10-year timeline, but this becomes complicated when Cabinets change every four or five years, Venter added. In South Africa, the National Development Plan Vision 2030 is aimed at ensuring a continuity in planning regardless of cabinet reshuffles, but this isn’t the case in every country.

Large-scale private sector financing is critical in developing countries, such as South Africa, to transition to low-carbon and climate-resilient economies. This need for both the State and private sector to partner isn’t unique to developing countries, though. As the European Commission’s Ms Astrid Ladefoged explained, Europe has tried to put SDGs at the top of their goals, but even with a strong policy framework, there has been a lack of haste in quality investments. She highlighted that private investors are coming to the table, but they need help and direction, and this is where governments need to set and shape roadmaps. They need to share their experiences with one another, especially in developing countries, in order to scale up and improve on policies.

Another common issue when seeking funding in the sustainability space is the separation of functions. An example raised by the Southern African Development Community’s (SADC’s) Ms Sibongile Mavimbela was on investment required in keeping beaches pristine and setting up flood barriers in rural areas. Historically, it was government’s role to ensure that ecological services were kept intact. As ecological services are a public good, there is an increasing need for the private sector to become involved and provide support where government resources are limited. But without being able to attach a clear profit to investments, it makes it incredibly hard to attract potential investors. This was a sentiment shared by fellow panellist, Mr Amadou Lamine Diagne, Senegal’s Director for Green Funds and Partnerships: Ministry of Environment and Sustainable Development. He remonstrated that without a clear economic performance to gauge, it’s very difficult for his Ministry to ask for more public funding. Therefore, it becomes increasingly important that the private sector becomes involved, he added. As H.E. Atle Hamar, Norway’s State Secretary: Ministry of Climate and Environment, so eloquently phrased in his keynote: “There is no green transition with red numbers.”

In his keynote address, Mr Elliott Harris, UN Assistant Secretary-General and Chief Economist, explained that we must make sustainable green projects more attractive to investors. “Investors don’t look after systemic risk - that is policymakers’ jobs,” he said.

Other common pitfalls which were discussed at country level, were inclusive of financial and institutional frameworks. As was best summed up by Guyana’s Minister of Finance, H.E. Winston Jordan, national agencies are still using regulations geared towards a predominantly brown economy. To move to a green economy model, we need all spheres to transform regulations (including central bank regulations), standards, disclosure rules, labelling, mandatory targets, norms, information, penalties and enforcement.

2.2.3 Growth in Sustainable Banking, Insurance and Investment

As was echoed in the first parallel session, green finance from the private sector, is key. The second session highlighted the developments by banks, insurers and investors striving for sustainability.

Encouraged by the UN-initiated Principles for Responsible Investment (PRI), the insurance world has responded with the United Nations Environment Programme Finance Initiative’s (UNEP/Fi’s) Principles for Sustainable Insurance (PSI). In the world of banking, UNEP/Fi highlighted outdated approaches to sustainable banking and demanded that the banking and insurance sector modernise in accordance with their Principles



for Responsible Banking (PRB). As PRI's Head of Africa and Middle East, Ms Nicole Martins, explained, these Principles have made sustainable financing the norm.

Ms Wendy Dobson, Head: Group Policy, Advocacy, and Sustainability at Standard Bank Group, encapsulated the private sector's call-to-action: "It's no longer about just managing the risk, it's about the positive impact you can have as well." However, this call isn't heeded by all in the finance world. Mauritius Export Association's (MEXA's) Director, Ms Lilowtee Rajmun Joosery, explained that Mauritian banks simply don't see the clear value in green finance and therefore remain conservative, despite the government's clear green mandate. This is a common problem in emerging economies, as Ms Louise Gardiner, Sustainable Finance Consultant at the International Finance Corporation (IFC), explained. The IFC is doing work with financiers in emerging markets on green bonds, and helping potential issuers with practical guidance. Clear roadmaps are incredibly important for emerging markets, she added.

It's important that sustainable projects are bankable and able to be scaled up, as highlighted in Mr Harris' keynote address. Ms Dobson expressed a similar sentiment, asking for funding requests regarding profit and growth to be framed in language that investors really understood. However, Ms Dobson's point also raised another important need for change in the way in which we measure progress for such investments. As Mr Harris highlighted, we currently only measure economic progress using GDP, which says nothing about the quality of that growth. "We need multidimensional metrics, like the inclusive wealth index, which brings together into one metric the evolution of three different types of capital - human capital, physical capital and natural capital," he noted. This evolution is crucial as it will encourage green investment.

2.2.4 Partnerships for Financing a Resilient, Sustainable Economy

In the Conference's final parallel session, it was fitting that partnerships were discussed. As was made evident from all the speakers, financing a sustainable economic future will require everyone to collaborate. Partnerships are critical for developing and sharing best practices and can help unlock green finance.

As was highlighted by Ms Liesel van Ast, Signatory Relations Manager at the UN Environment Programme Finance Initiative, partnerships are critical to the green transition and that is why they are featured as Goal 17 in the SDGs. For a successful partnership, trust is key. Goal 17 focusses on trust. Ms Liesel's sentiment was echoed in the keynote by Mr Nikhil Seth, United Nations Institute for Training and Research's (UNITAR's) Executive Director. He identified the need for effective partnerships to have clearly set goals, for ongoing discussions and for regular updates to beneficiaries. He also identified the importance of seed money and the potential for failure of partnerships if this initial funding isn't forthcoming. Barbados' Special Envoy to the Ministries of Finance, and Environment and National Beautification, Mr Hugh Sealy, gave the example of the NDC Partnership and how the coalition of countries and institutions has become a sustainable development vehicle. He noted that within his own role/title, there is a recognition for the need to partner between groups -- in his case two ministries - to tackle the transition to a sustainable economy.

Ms Joanne Yawitch, National Business Initiative's CEO, noted that partnerships need to be scaled for different sized groups, not just at national levels, but local levels as well. She made specific mention of South Africa whereby regard the small business sector is a critical part of the national economy with the National Development Plan Vision 2030 looking to SMEs to be major sources of employment and drivers of growth in our economy. They are integral then to the transition, as is the case with most developing economies.

Another group who are integral to the transition, especially in South Africa and other developing nations, is the youth. "We must put young people at the centre of the green economy," was the thought of Mr Dennis George, General Secretary of the Federation of Unions of South Africa. "So many young people are unemployed. The green economy needs to supply them with jobs." A sentiment which was echoed by several speakers and attendees. Partnership and inclusion are the keys here: everyone must be involved.

There needs to be a common language and understanding between all for partnerships to succeed. This calls for increased advocacy, a point alluded to by several speakers. Johannesburg Stock Exchange's (JSE's) CEO, Ms Nicky Newton-King, used the example of the Conference's attendees, noting that, despite representing several countries, the majority of the world's governments weren't present. Evidently the countries in attendance understand the problems that face us, but these are global problems, and everyone needs to work together towards a sustainable future. There is a real risk of working in an echo chamber, so it's important to create awareness and educate all. These are changes we all need to make.



THEME 2:

2.3 Rethinking Strategies and Policies for a Green Economy

2.3.1. Introduction

The transition to an inclusive low carbon, climate resilient green economy is widely accepted by those in the 'green' sector as the only viable pathway to economic and social development that ensures environmental protection. It is seen as a way to achieve the Sustainable Development Goals (SDGs) and the objectives of the Paris Agreement but it does require a complete re-orientation of the current linear economy to a circular one.

The transition requires a rethinking of policy development and shifting the focus solely from economic growth and prosperity to inclusive development that considers poverty reduction, addressing inequality, and protecting the environment.

Economic activities in most developing and developed countries remain entrenched in highly unsustainable consumption and production practices. The transition to a green economy will be a disruptive process as it will challenge the status quo and demand we move beyond "business as usual" thinking.

This transition can only be successful if it decouples economic growth from environmental degradation, while at the same time ensuring that the transformation leaves no one behind.

During the PAGE 2019 Ministerial Conference, many of the discussions focused on how to develop new strategies and policies to drive the transition. Speaking at the conference South African Minister of Environmental Affairs Nomvula Mokonyane said: "In South Africa, we regard the environment as enabler for economic development. Any work that has to do with economic investment opportunities, must be seen as an opportunity to respond to climate change challenges and turn these into opportunities for the environment."

Mr Guy Ryder, Director-General of the International Labour Organisation echoed this sentiment saying, "One of the important positive developments in the last five years is that it's broadly accepted that there is no contradiction between jobs and the environment. You can align them in a positive synergy, but it's not inevitable."

He pointed to five tools that countries can use to encourage a just transition to a green economy:

- Incentives: like carbon pricing to encourage people to transition
- Labour market engagements: using social institutions to facilitate dialogue between employers and workers
- Skills and training: investing in getting the right skills in the right locations
- Social protection: for the people negatively impacted by the transition through retraining and social security
- Decent work: a basic quality of work needs to be built into this transition.

Mr Nikhil Seth, Executive Director: United Nations Institute for Training and Research, suggested that without a populist movement change will be too slow. He said: "My own view is that the deep, deep de-carbonisation [that is required] is not happening. What it will take is a people's movement. Climate change must not be separated from the hopes and aspirations of people. We must link the issue to people's experience, the dialogue must be recast within peoples hopes, ambitions and fears."

2.3.2 Setting an Overarching Framework for Policy Reform

This session allowed for participants to engage in discussions on how to set an overarching framework for policy reform.

H.E. Atle Hamar, Norwegian State Secretary in the Ministry of Climate and Environment, emphasised the need for political stability during the transition to the green economy. He said: "Future growth needs to be inclusive and green and it is possible to combine both elements. There are three success factors that we need to focus on: dialogue, inclusiveness and a long-term focus. Using dialogue, top-down policy can be supported by bottom up policy. Inclusiveness requires the whole society to be supported in some way. The measure itself won't last if it doesn't work with macro-economics to encourage involvement of private sector and business over the long-term."

From the South African perspective, Ms Linda Godfrey, Manager of the Waste RDI Roadmap Implementation Unit in the Department of Science and Technology and Principal Scientist: Waste for Development, CSIR, provided an overview of South Africa's green policies. She referred to South Africa's suite of 32 green economy policies and strategies, showing a high level commitment to transitioning to a green economy. In addition, her remarks also alluded to a disjointed approach. She said, "I'm not sure we have a common vision for the green economy. We haven't done enough to align across policies and we haven't done it fast enough."

Most of these green policies and strategies initiatives are skewed to specific sectors and she believes this may be due to the way the green economy is viewed. "The term 'the green economy' creates a level of discomfort as it's seen as an environmental agenda and is viewed as a threat. The Circular Economy has gained more traction." While opinions may differ on whether the transition is just and how we refer to this new green or circular economy, the intention to transition to a low carbon and climate resilient economy is not up for debate.





Finally, mainstreaming the green economy requires not just policy direction, but the implementation of such forward-thinking visionary policies. Mr Nam Hyuk Kim, Counsellor and Head of Economic Section, Embassy of the Republic of Korea to South Africa, explained that the Republic of Korea established a committee to monitor the implementation of the law. “We have mainstreamed green growth by creating acts and establishing institutions and policy to ensure continuity of green growth policy.”

2.3.3 How to Mainstream Natural Capital into Policies and Strategies?

This session’s discussions unpacked the mainstreaming of natural capital into policies and strategies. Mr Steve Bass, Senior Associate of the Director’s Group, International Institute for Environment and Development, noted that historically green economy plans have emphasised low-carbon initiatives, but organisations now see that investment in high carbon initiatives is unsustainable.

He said: “As we look at the green economy as driving growth, we realise our dependency on natural capital. We need to consider how natural capital approaches and frameworks should be considered as part of green economy policies.”

H.E. Mary Goretti Kitutu, State Minister for the Environment, Uganda, said: “Agriculture is the biggest contributor to GDP [in Uganda] but certain drivers like the environmental sector are overlooked. Whenever we have environmental shocks, it is reflected on the agricultural side and as a country, we are now reorganising to begin valuing natural capital.”

Mr Mark Gough, Executive Director, Natural Capital Coalition, said: “Business now realise it is dependent on natural capital and it’s not just a matter of profit. There’s a change of thinking, it’s no longer seen as something that’s distant to us, but something connected to us. We have thousands of companies that understand that those dependencies are core to their business model.”

He suggested that this shift in mindset will lay the foundation for a natural-capital, system-based approach to thinking that will help to mainstream natural capital into policy and strategy through practices like natural capital accounting and natural capital assessments. “This will help people understand the value and not the price of something,” he said.

Ms Sofia Alroth, Senior Environmental Economist, World Bank, highlighted the World Bank’s Wealth Accounting and Valuation of Ecosystem Services (WAVES) framework for natural capital accounting and how this is helping to shift mindsets and is resulting in a new approach to policy and strategy development. She said: “The ultimate goal is to put natural capital at the centre of policies in the countries we work with. Key to natural capital accounting is getting a detailed data set, but when you bring them together it’s an efficient way to break down the silos [in governments] and opens the eyes of the decision maker to see the opportunities in other assets.”

Mr Cameron Hepburn, Professor of Environmental Economics at the University of Oxford, believes it’s absolutely vital that this issue is seen as core to economic planning and decision-making and that formal institutional arrangements are established to help mainstream natural capital at the centre policy by taking key discussion with critical stakeholders to assist in advancing the agenda. “In the UK, we have a natural capital committee and they report into the Treasury. Those sorts of structures help people to see this as an asset and understand it as one of the natural sources of wealth within a country,” he said.



2.3.4 Greening Small and Medium Enterprises

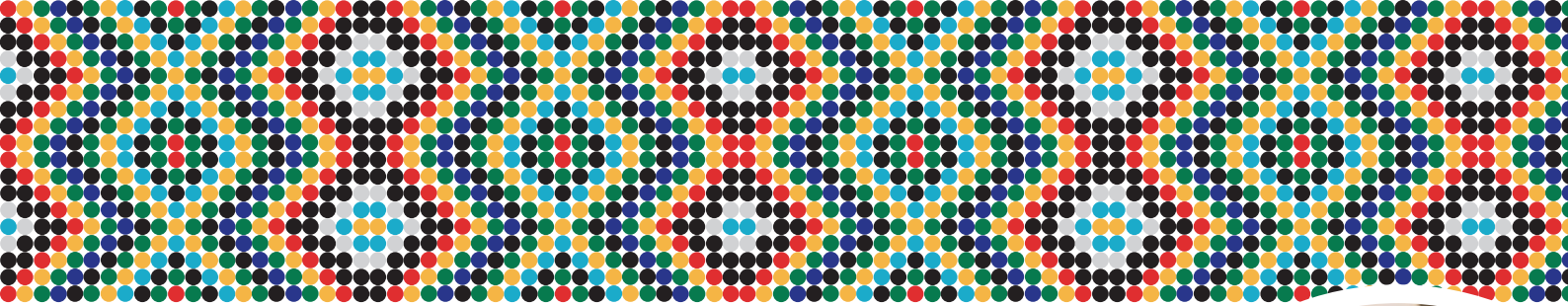
The parallel session on greening small and medium enterprises delved into how small and medium enterprises (SMEs) can drive growth in the transition to a low-carbon, climate-resilient green economy.

Mr Vic Van Vuuren, Director of Enterprises Department, International Labour Organisation, highlighted that small businesses are major employers, but they are often left out of discussions on the green economy. “In many countries it is big business, big labour and government that draft the rules, but if we want to scale up, going small means going big.”

He highlighted that small businesses, when supported, can be serious players in the green economy.

The Innovation Hub, a project of Gauteng provincial government in South Africa, does just this by tapping into the knowledge economy and bringing together like-minded companies and building an ICT eco-system to support small business. Ms Rethabile Melamu, Green Economy General Manager at the Innovation Hub, highlighted that one of their major successes has been helping business owners to access small amounts of funding in order to leverage further funding.

Ms Nonhlanhla Fikile Vus’usuthu Halimana, Programme Manager of the Swiss State Secretariat for Economic Cooperation (SECO), Embassy of Switzerland, highlighted that they are contributing to inclusive green growth and jobs creation within South Africa, by focusing on supporting the private sector to become more resource and waste efficient. They promote the uptake and adoption of cleaner production methods and use incentive schemes at a municipal level to promote green procurement. Ms Halimana said: “To ensure sustainability of the interventions, partnerships are key. Public-private partnerships or multilateral organisations, ideally, should ensure that you have the right partnerships so interventions are sustainable long-term.”



THEME 3:

No-One Left Behind: Revisiting Economic and Social Inclusion in the 21st Century

In their 2012 declaration on the 'Future We Want', 192 UN member countries agreed that a 'green economy should contribute to eradicating poverty as well as sustained economic growth, enhancing social inclusion, improving human welfare and creating opportunities for employment and decent work for all, while maintaining the healthy functioning of the Earth's ecosystems'.

Within this context, much of the conference focused on how to go about creating more inclusive economies that serve all citizens. Throughout the discussions, strong political leadership and consultation with all stakeholders were identified as key factors to creating a social compact in support of the green economy.

In response, Mr Kumi Naidoo, Secretary-General of Amnesty International, advocated for an aggressive transition to the green economy. "[To date] our response has been system recovery and maintenance to protect the current system, by taking baby steps in a positive direction. What we need is in fact, system redesign, system innovation and system transformation. We need to say to those in power, 'nature does not negotiate, you cannot change the science but you can change the politics,'" he said.



2.4.1 What is Inclusion?

According to the panellists in the session "What is inclusion?", inclusion at its simplest is 'the state of being included', but it is used by disability rights activists right through to gender rights activists to promote the idea that all people should be accommodated without restrictions or limitations of any kind.

Within the green economy agenda, inclusion is about valuing all individuals, giving equal access and opportunity to all and removing discrimination and other barriers to involvement. From an ethical point of view, human rights are fundamental to overcoming disabling barriers and promoting inclusion in the green economy.

All the speakers and panellists suggested that human rights should be the core set of values that are fundamental to public sector reform and that respecting human rights in the delivery of services is not an optional extra, but intrinsic to an inclusive economy. Human rights must extend to economic, social, cultural, civil and political rights in the transition to a low-carbon green economy.

During the transition, particular attention must be paid to the impacts on especially poor and vulnerable groups (like women and youth) to ensure a fair and just transition for those who will be negatively affected.

"It is very important for us, as policy-makers and academia to distinguish between inclusion and the quality of inclusion we are concerned about and also what type of inclusion we want," said speaker, Ms Margaret Chitiga-Mabugu, Director and Head of the School of Public Management and Administration, Faculty of Economic and Management Sciences at the University of Pretoria.





2.4.2 What Role Do Small and Medium Enterprises Play in Promoting Inclusion?

Discussions at the conference focused on the significant role played by small and medium-sized enterprises (SMEs) in our economies and across society more broadly.

SMEs have been identified as productive drivers of inclusive economic growth and development across the world. According to the Banking Association of South Africa, some researchers estimate that in South Africa SMEs make up 91% of formalised businesses, provide employment to about 60% of the labour force and their total economic output accounts for roughly 34% of GDP.

While contributing significantly to the economy, SMEs foster diversification through their development of new and unsaturated sectors of the economy. In addition, innovative and technology-based SMEs can provide a platform for growth, especially in the Brazil, Russia, India, China and South Africa (BRICS) economies.

According to Mr Joni Musabayana, Director at the ILO Decent Work Team for Eastern and Southern Africa, small businesses have an important role to play in creating a more inclusive economy. “In South Africa, small and expanding firms will become more prominent and generate the majority of new jobs created,” she said. “They will also contribute to a reduction of inequities in patterns of business ownership.”

The challenge to support and nurture this growth is therefore twofold: to create a more enabling environment for small enterprises to grow, expand their operations and employ more people; and secondly, to create the conditions under which start-ups can flourish and more entrepreneurs enter the market. The South African Government has designated the relevant Ministry of Small Business Development to ensure the SME sector development and growth, said Professor Ndubuisi Ekekwé, inventor, engineer, author, and entrepreneur.

Panellists agreed that SMEs are key players in the economy and the wider ecosystem of firms. Enabling them to adapt and thrive in a more open environment and participate more actively in the digital transformation is essential for boosting economic growth and delivering more inclusive globalisation in order to achieve the Sustainable Development Goals (SDGs).

However, increasing SME potential for participating in, and reaping, the benefits of a globalised and digital economy depends to a great extent on conducive conditions. SMEs are disproportionately affected by market failures and barriers and inefficiencies in the business environment and policy sphere. Their success depends on their access to strategic resources, such as skills, knowledge networks, and finance, and on public investments in areas such as education and training, innovation and infrastructure, said Professor Ekekwé.

SMEs are essential for delivering more inclusive growth; in many countries, governments are facing the challenges of low growth, weak trade and investment, and rising, or persistently high inequality. They also face a growing dissatisfaction among citizens with the current state of affairs. Ms Laura Kelly, Director: Shaping Sustainable Markets Research Group, United Kingdom, said: “Against this backdrop, there is a need to create the conditions that enable the benefits of open markets and technological progress to be enhanced and shared more broadly across the economy and society.”



2.4.3 What Policies Can Support the Economic Empowerment of Women and Youth?

Women and youth face distinct challenges in participating in the productive sectors of the economy. Although women and youth are not a homogeneous group and their circumstances vary, it is widely acknowledged that women and youth bear a disproportionate burden of global poverty. The panel discussion titled “What policies can support the economic empowerment of women and youth?” gave participants a chance to identify how best to include women and young people in the green economy.

Investing in women’s economic empowerment sets a direct path towards gender equality, poverty eradication and inclusive economic growth. Women and youth make enormous contributions to economies, whether in businesses, on farms, as entrepreneurs or employees, said Ms Pheladi Chiloane, social entrepreneur, community developer and environmentalist.

Ms Chiloane also mentioned that: “Women and youth remain disproportionately affected by poverty, discrimination and exploitation. Gender discrimination means women often end up in insecure, low-wage jobs, and constitute a small minority of those in senior positions. It curtails access to economic assets such as land and loans. It limits participation in shaping economic and social policies. And, because women perform the bulk of household work, they often have little time left to pursue economic opportunities.”

Ms Dorah Modise, CEO of the Green Building Council for South Africa, said: “South Africa has an urbanising, youthful population. This presents an opportunity to boost economic growth, increase employment and reduce poverty.”

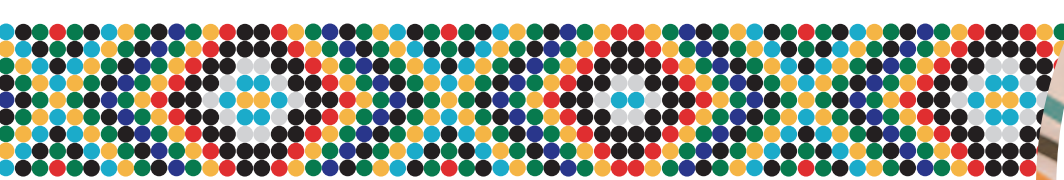
She pointed to several examples of how government can support the economic empowerment of women, youth and SMEs including nutrition interventions, universal access to early childhood development and improved schooling supported by improved teacher training. She added that tertiary education needs to be expanded and improved upon, especially at Further Education and Training Institutes. She called for improved placement of graduates into work using placement subsidies, suggesting formal graduate recruitment schemes for the public sector.

“We think that young people and adults must work together to bring about different ideas related to economic empowerment of women and youth and social inclusion in the 21st Century. The youth want to participate in matters that involve them. Tomorrow is ours and we need to get involved now while we still can,” said Mr Akhona Xotyeni, representative from Youth Programme at the South African Institute of International Affairs (SAIIA).

Ms Chiloane said: “Rural communities play a critical role in the policies the government/state sets to support the economic empowerment of women and youth. Rural women and youth entrepreneurs are even further disadvantaged, primarily on the basis of their geographical location of their enterprises and many are illiterate. Those who have succeeded in becoming economically active, have cited that lack of access to both local and international markets as another hindrance for growing their enterprises.”

Finally, panellists reflected on how the overall contribution of the informal sector to the South African economy is frequently understated, since it is largely unmeasured. As much as it is often concluded that the majority of South African women and youth enterprises are located in the informal sector, their active economic participation continues to go unnoticed. The challenges for these two population groups are similar: training and education, increased access to markets, and assistance with graduating from informal to formal registered enterprises. By tackling these challenges these marginalised sectors of the population can begin to be included in a more inclusive economy.





THEME 4:

2.5 Closing the Loop: Sustainable Consumption and Production and the Circular Economy

A strong statement which was re-iterated on several occasions during the course of the conference was: we are living in a time of global crisis. Part of the cause of that crisis is the linear way in which our economies operate, based on a 'take-make-dispose' model of production and consumption. This is not only unsustainable; it is also unequal. The highest income countries consume on average 10 times as many materials per capita as the world's poorest, which needs to change quite urgently.

Sustainable Development Goal (SDG) 12 requires a strong national framework for sustainable consumption and production (SCP) that is integrated into national and sectoral plans, sustainable business practices and consumer behaviour. In short, we need to transition from a linear economy to a circular one where the use of products and services minimises the impact on the environment.

According to research from the International Resource Panel, investments in resource efficiency are considered one of the lowest-cost approaches to meeting the SDGs and the Paris Climate Agreement.

The aim of SCP is not only to promote economic development within the carrying capacity of ecosystems, but also to advance social wellbeing and promote inclusion. Economic growth needs to be decoupled from environmental degradation in order to preserve the planet for future generations.

Transitioning to sustainable consumption and production patterns will require the following three building blocks:

- Policies and strategies: including macro-economic and sectoral analysis and incentives to support the transition to SCP and circularity; understanding the impacts of different policy options on economic development, employment, inequality, climate resilience and environmental sustainability
- Innovation and solutions: to deliver SCP in individual countries and across global value chains
- Finance and investment into green sectors and for "greening" brown sectors.

2.5.1 Policies and Strategies for Sustainable Consumption and Production

This discussion, moderated by Ms Ligia Noronha, Director of the Economy Division at UN Environment, examined the ways in which we can move towards the required systemic economic transformation.

"Circularity has received an abundance of attention since 2015. It's not new. But there's a new momentum, new energy and roadmaps for circularity," she said, and called on the panel for insight into their own experience with SCP.

H.E. Kimmo Tiilikainen, Minister of the Environment, Energy and Housing, Finland, explained that significant effort has been made in Finland to gather ideas from a variety of stakeholders, which have then been implemented in policy and tool creation.

In terms of promoting sustainable production, he spoke of the industrial symbiosis system which can be created when waste from one enterprise becomes raw material for another. The key, Minister Tiilikainen explained, is to bring these companies into the same geographical location for maximum efficiency, so that the transportation of raw materials is minimal. The Minister spoke of the huge strides Finland has made in the recycling of plastic bottles and aluminium cans. When returning empty bottles and cans, consumers are reimbursed and this has increased their recycling rate by approximately 95%.

Minister Tiilikainen added that international cooperation is equally important, noting that Finland organised the first annual World Circular Economy Forum in 2017, where they hosted experts from over 100 countries.

"It's important that we not only make plans. We need to act and monitor what we are doing and report on our progress. We need to create indicators that help us see – are we going to reach the targets we have set?"

Ms Ndibi Schwiers, Director in the Department of Environment, Guyana, spoke from the perspective of a developing country, noting their potential and promise, but lamenting their inability to date to harness the richness of their natural resources. With the support of PAGE, Guyana has developed the Green State Development Strategy Vision 2040, a policy framework that promotes growth and prosperity with social, economic and environmental safeguards. Ms Celeste Piñera, Director of Environmental Evaluation, Ministry of Environment, Argentina, echoed this statement, noting that we not only need to set specific targets, but also need to get more stakeholders participating if we are to achieve SCP.

Ms Astrid Schomaker expanded on this insight drawing on her global experience from her role as Director of Global Sustainable Development, Directorate-General for the Environment at the European Commission. She agreed that SCP is the best way of saving resources, noting that 50% of climate change impacts are linked to the way we extract and produce our resources.





In terms of a roadmap towards this transition discussed in this session, Schomaker offered up the following seven steps:

- Successful policy transition: we need to look at all stages of the SCP cycle, starting with the product design stage
- Inclusivity: we need to bring all actors together in policy developments
- Use of different levers: employ regulations, incentives, and consumer education (through labels) and foster innovation through financing to bring new technology to market
- Focus on key sectors: in particular, construction
- Global solutions: closed loops that excluded developing countries do not constitute closed loops
- Indicators: to measure what we're doing
- Science-based: understand the effects of resource use and continuously integrate new knowledge into policy making.

“We don't know enough yet about how to manage the transition in a way that doesn't create losers,” concluded Schomaker.

2.5.2 Innovations and Solutions for Sustainable Consumption and Production

Moderator Mr Stephan Sicars, Director of the Department for Environment, United Nations Industrial Development Organisation, noted that the real trick to achieving the SCP and Circular Economy objectives lies in the question: How do we bring things down from policy level to an on-the-ground level?

Panel members repeatedly acknowledged that, when it comes to innovation and behaviour change, there's nothing like a crisis to fast-track things. However, given that the resource/materials crisis is not yet a day-to-day reality for most consumers, how do you force people towards circularity?

As such, Prof Linda Godfrey, Manager, Waste RDI Roadmap Implementation Unit of the DST, and Principal Scientist: Waste for Development, CSIR, offered practical insight into this question. “No consumer is going to change their product to a new one simply because it's designed for circularity,” she said, adding that you have to provide them with a differentiator. She pointed to a monthly wardrobe swop service in China but noted that this innovative system is so country-specific and that a similar system would not work in developing countries where ownership is still a symbol of status. We need to be sensitive to a wide variety of socio-economic challenges when rolling out solutions.

Ms Zeenat Niazi, Vice-President: Development Alternatives, India, agreed: “There is no one-size-fits-all approach – innovation will come from opportunities and conflicts in our own countries.”

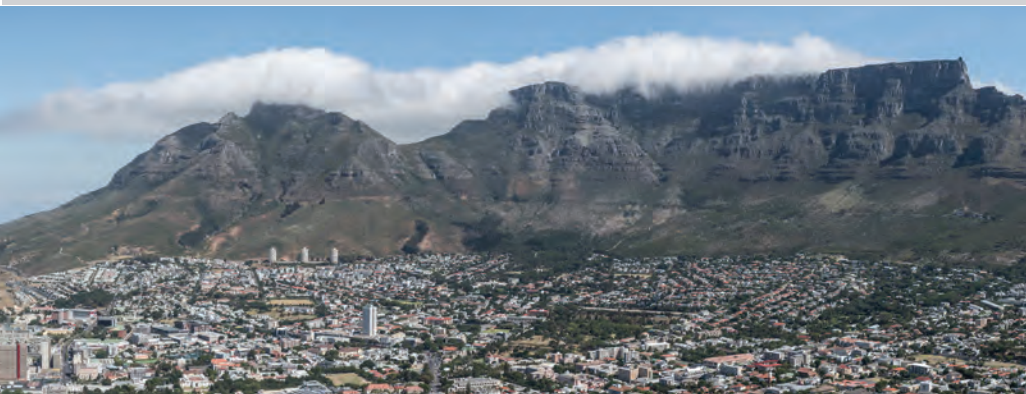
Ms Niazi spoke of the scarcity issue in India, noting that this is an opportunity for waste or by-products to be used innovatively. For example, in Bihar, SMEs use fly ash, a by-product of coal plants to produce high quality bricks. The SMEs are part of an entire ecosystem of support, ranging from quality assurance support assistance in accessing credit. Government is supporting these small “green” actors by placing a ban on any new fired clay brick manufacturing and through public procurement.

“Unless we start looking at it from a far larger perspective, the Circular Economy will remain at the large business end. We need to bring in small scale actors for the benefit of the local economy and local users,” she concluded.

In the context of innovation in the Circular Economy, it was acknowledged that consumption is the real issue and that it is consumption that ultimately makes our global economy tick.

“How do we change those consumption patterns completely so we're not just putting a band aid on the problem?” Ms Godfrey asked.

The panel agreed that SCP is more than waste management, suggesting that we identify which sectors consume the most resources, such as construction, transport and agriculture. “There is a strong role for government to play in creating this enabling environment for people to try new businesses,” said Ms Godfrey.



2.5.3 Finance and Investment for Sustainable Consumption and Production

The final Circular Economy panel discussion opened with the acknowledgement that the projected growth in resource metabolism will potentially double in the near future, which begs the question: How do we shape investments in the economy that will enable us to grow, meet human needs and be circular?

Mr Benoît Lallemand, Secretary General, Finance Watch, noted that “320 billion Euros will be needed up until 2025 to make the Circular Economy happen.” “It’s an urgent discussion,” he said, suggesting that our current financial system is not fit for purpose, and contains structural flaws that we need to address, such as a lack of accountability.

Mr Lallemand suggested that we need to look at economic and environmental regulations at global, national and regional levels to shift investments in the private financial markets.

Mr Antony Nyong, Director for Climate Change, African Development Bank, looked at these recommendations from an African continent perspective. “There’s a lot of money out there - within and outside the continent,” he said. “But the key barrier is that we speak two different languages. Provisions for solar, water, and transport lend themselves to private investments, but investors tend to shy away because we’re speaking a language that only those of us here understand. We need to change that narrative,” he said, noting that because Africa is so driven by public sector issues, the continent attracts a very small percentage of private sector investments.

He suggested that the private sector has the finances and will play a very important role in the Circular Economy, and that it is SMEs in Africa that will drive the economies. He called for the reform of our finance sector.

Offering an example of an African country doing just that, H. E. Patricia Appiagyei, Deputy Minister of Environment, Science, Technology, and Innovation, Ghana, described how the West African country has developed policies to ensure that green businesses have access to finance, including financial mechanisms that concentrate specifically on SMEs.

The panel agreed that there is significant positive momentum in green financing which needs to be harnessed if we are to make this urgent transition towards a Circular Economy, together.

Ultimately, because this system-wide shift to SCP, it will happen through the building blocks of policies and strategies, innovation, and finance and investment. It requires input from a wide range of stakeholders.



2.6 CONCLUSION

The discussions, debates and conversations on the four thematic areas where wide-ranging, and provided clear key messages and ideas emerged that offer insight into the key requirements to make progress in each area. These are outlined below.

2.6.1 How Do We Unlock Green Finance?

Financing the evolution to an inclusive and sustainable economy will be costly, but it is essential to the survival of the planet and all people. Green finance strategies focus on re-orienting existing financial flows as much as creating new ones. This can be achieved by creating an enabling environment and by establishing the necessary financial market practices and instruments. Success in unlocking green finance will come from initiatives taken by a wide range of actors. The State and the private sector are key role players. Frameworks, transparent processes and multi-stakeholder partnerships will help ensure that those initiatives are fit for purpose. Investors, insurers and bankers, alike, are equipping themselves for the change, but governments need to set the precedent. Unfortunately, not everyone is heeding the call, especially in the developing economies, but that's due to a lack of understanding. Those who aren't making the change need to be made aware, and educated on how they can do their part, as this is a problem that affects us all.

2.6.2 Rethinking Strategies and Policies for a Green Economy

From the extensive discussions around how countries can go about rethinking strategies and policies for the green economy it is clear that a change in mindset is required. This will drive a revolution in how we approach policies and strategy development. The first step to transferring natural capital into policy is the acceptance by all stakeholders that natural capital is intimately intertwined with the well-being of all people. This opens the door for the use of relevant systems, like the World Bank's WAVES system, which will put natural capital at the centre of policy development and, in turn, drive political support at the highest level by showing the value of natural capital in fiscal terms. Small businesses must not be forgotten during the transition and through strategic engagement and financing opportunities the green economy can begin to take root at the scale needed to drive systemic change by implementing policy that encourages small businesses to promote inclusion. Finally, several policy levers were identified that are critical to entrenching the green economy. These include financial incentives and disincentives, social protection for those impacted by the transition and wide-scale investment in training and upskilling to ensure that all people have access to decent work. Although difficult these prerequisites can be achieved through a long-term commitment to dialogue, establishing partnerships and finally focusing on implementation.

2.6.3 No One Left Behind: Revisiting Economic and Social Inclusion in the 21st century

Discussions on the theme sought to better understand the concept of inclusion in the social and economic dimension and the green economy approaches and instruments that are geared towards low-carbon development at the international and country level. The role of small- and medium-sized enterprises was unpacked to determine the positive role SMEs play in job creation and entrepreneurship. Attention was also given to the nature and scale of the expected and ongoing structural transformations, including the policy instruments available to target the marginalised (women and youth) to ensure gender equality and women's empowerment. By embedding this transformation in policy much faster progress will be made in bringing marginalised communities into the mainstream.

2.6.4 Closing the Loop: Sustainable Consumption and Production and the Circular Economy

While practical examples of successful SCP projects were offered from both developed and developing countries, the importance of putting plans into action was emphasised across the board. Clear targets need to be set. In the context of policies and strategies specifically, monitoring and reporting on implementation of such policies and strategies is of vital importance. Further the mobilisation and action by relevant stakeholders is actually significant. In terms of innovation and solutions, it was noted that there is no one-size-fits-all approach – innovation will come from opportunities and conflicts in individual countries. SCP impacts across sectors. There is a need to identify which sectors consume the most resources and focus efforts, accordingly. If we are to unlock finance and investment for the Circular Economy, we need to acknowledge that our current financial system is not fit for purpose, and contains structural flaws that we need to address, such as an over-reliance on the private financial markets to steer our economies and a lack of accountability. We need to look at economic and environmental regulations at global, national and regional levels to shift investments in the private financial markets, and simultaneously reframe the narrative of the Circular Economy so that we speak the language of investors. If we are able to do all this, we will be able to harness the significant positive momentum in green financing and thus make this urgent transition towards a Circular Economy, together.

CHAPTER THREE: OTHER CONFERENCE RELATED ACTIVITIES

3.1 CONFERENCE EVENTS

The 3rd PAGE Ministerial Conference took place on 9 - 11 January 2019 in Cape Town, South Africa. Over 500 leaders and innovators from the government, private and the civil society sectors from more than 48 countries gathered at the Cape Town International Conference Centre to discuss policies and strategies to advance inclusive and sustainable economies.

Four events were hosted to support the broader conference programme providing an opportunity for networking and engagement among delegates.

3.1.1 Media Debate

On the evening of 9 January 2019, a media debate was aired live on CNBC Africa, on the topic of “What makes your country wealthy?”

Until recently, a country’s ‘wealth’ has been understood, in terms of Gross Domestic Product (GDP). The recent trend though in the Ministries of Finance, national statistics offices, policy units, and corporations are starting to account for wealth in different terms. For the first time, natural and social capital is being quantified alongside productivity. The approach could revolutionise what it means for a country or business to be profitable and it has the potential to overhaul historic divisions between rich and poor countries, or profitable and unprofitable companies, as credit rating agencies and investors shift behaviour.

The debate was a precursor to the 2019 PAGE Ministerial Conference. The panel included: H.E. Mary Goritti Kitutu, State Minister for the Environment, Uganda, Mr Kumi Naidoo, Amnesty International Secretary-General, Mr Cameron Hepburn, Professor of Environmental Economics at the University of Oxford and Ms Nozipho Bardill, Chair of UNGC network in South Africa.

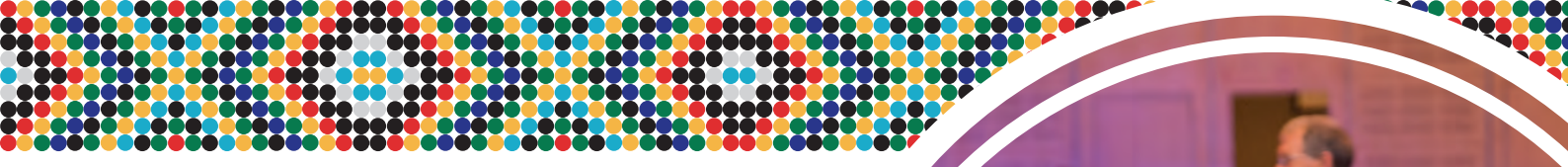
It was a lively debate whereby speakers advocated for the need to incorporate social and natural capital into accounting measures to give a more accurate picture of a country’s wealth, that complements GDP. This shift in accounting requires a collaborative effort across all countries and sectors of society to gain traction and needs to be accompanied by innovation.

Kumi Naidoo said: “We need to get our act together and turn the crisis of climate change into a serious economic opportunity that really delivers to the poorest of the poor, as the current economic system does not serve the environment or people.”

The speakers were asked what makes their country wealthy to which they responded:

- “What makes my country rich is that we have our natural and education act together” – Professor Cameron Hepburn.
- “What makes my country rich is the genuine respect for human rights, for gender equality and a genuine respect for protecting our environment” - Kumi Naidoo.
- “What makes my country rich is the rich agriculture soils and favourable climates” - Dr Mary Goritti Kitutu
- “What makes my country rich is the people of South Africa” - Nozipho Bardill





3.1.2 Cocktail Function

Following the media debate, delegates attended a cocktail function hosted by South Africa's Technology Innovation Agency. This was a relaxed networking event that started with a few short speeches that touched on TIA's role and work in promoting the green economy. Following the formalities guests relaxed, mingled and networked while enjoying locally sourced wines and canapés.

3.1.3 Banquet

Hosted at the Cape Town International Convention Centre, the banquet was an enjoyable evening. Guests were provided with the opportunity to sample an array of delicious African meals and locally sourced wines. The highlight of the banquet was a performance by traditional Zulu dancers and a Marimba band – giving international guests a taste of South Africa's warm hospitality and the rich cultural experiences the country has to offer.

3.1.4 The Green Industry Pioneers Exhibition

The Green Industry Pioneers Exhibition took place alongside the PAGE Ministerial Conference 2019. It showcased opportunities and developments to accelerate the transition towards a low carbon and climate resilient green economy. Exhibitors included: UN Agencies, South African's green economy players, development cooperation partners, industry, commerce, NGOs and SMMEs.

3.1.5 Green Awards

The Green Awards acknowledged the work of South African innovators and entrepreneurs and communities for putting sustainability-thinking into practice.

The awards celebrated three South African innovators in the fields of clean and affordable energy, inclusion economy and sustainable farming and agriculture approaches, namely:

- Heiveld Cooperate – an organisation working with organic, smallholder rooibos farmers in the Northern Cape while also conserving the amazing landscapes and plant life of the Bokkeveld Plateau in South Africa
- Ekasi Energy – manufactures of biomass pellets, a natural fuel from compressed wood waste to empower local entrepreneurs through a franchised biomass fuel manufacturing and distribution model to create economic growth in South African townships
- Africa Agriculture Solutions – focuses on rural development by improving the agricultural value chain.





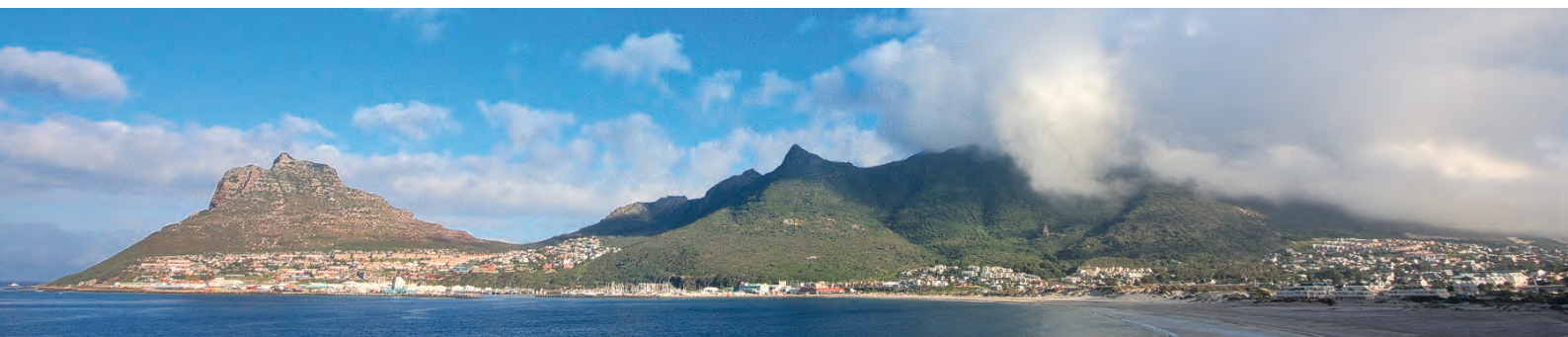
3.1.6 Side Events

In addition to the main conference programme a series of side events were held by various stakeholders. These events showcased outstanding work being done on the green economy as well as launched key initiatives.

Table 1: Side events programmes

Time	Organisation	Topic
Thursday, 10 January		
12:00 - 12:45	National Cleaner Production Centre of South Africa (GCIP-SA)	The establishment of a professional body for resource efficient and cleaner production practitioners
13:00 – 13:45	International Labour Organization	Launch of Green Jobs Regional Training Hub for Africa
13:45 - 14:45	Switch Africa Green	Soft launch of CE and CSA Guidelines
15:00 - 16:30	Global Cleantech Innovation Programme by the Technology Innovation Agency (TIA)	Clean Technology innovation – 6 x SME innovators presented their solutions in bioprocessing – 9 x SME innovators presented their Cleantech solutions
Friday, 11 January		
09:00 - 09:45	SEED	In a multimedia presentation SEED outlined inspiring SMEs success stories
09:45 - 10:15	Global Cleantech Innovation Programme by the Technology Innovation Agency (TIA)	Clean Technology innovation – 6 x SME innovators presented their solutions in medical devices
10:30 - 11:15	NCPC-SA and UNIDO	Industrial Energy Efficiency Project in South Africa (NAMA project)
11:30 - 12:00	David Perry Davis, Enviropedia	What is the elephant in the eco-conservation crisis conversation?
12:15 - 13:00	WILDLANDS Conservation Trust	
13:15 - 14:00	Global Green Growth Institute (GGGI)	How green growth can benefit all
14:15 - 15:00	SAREBI	Getting a stake in the green economy

These side events, exhibitions, awards and social event provided an opportunity for acknowledgement of work that various organisations are doing to advance towards a low carbon economy, there were also networking opportunities that provided a platform for discussion engagement around future collaborations





3.2 Greening the 3rd PAGE Ministerial Conference

The South African Department of Environmental Affairs is committed to practicing 'green' principles in all aspects of its work. This naturally extended to the greening of the 3rd PAGE Ministerial to ensure that the event was hosted in an environmental, economic and socially responsible manner. This was the first time that the PAGE Ministerial Conference took into consideration event greening principles.

The objective of the event greening measures was to ensure the hosting of a low carbon event that avoided, reduced, and offset greenhouse gas (GHG) emissions arising from hosting the event.

Several event greening initiatives were put in place and provide a quantified assessment of the environmental impact of the conference, including emissions data arising from water usage and the amount of waste generated due to the conference activities.

The scope of the report is based on the principles of the Corporate Accounting and Reporting Standards under the Green House Gas (GHG) Reporting Protocol and takes into account those issues and activities where the event organisers had direct decision-making authority.



3.2.2 Event Greening Initiatives and Measures set prior to the Conference.

The conference was held at the Cape Town international Convention Centre (CTICC) which is a world-leader in green conferencing. This enabled PAGE to implement cutting-edge measures. Table 2 reflects on the measures and initiatives which were considered to achieve targets against the various thematic areas.

Table 2: Greening measures, targets and initiatives

Measures	Targets	Initiatives
Waste reduction	Divert 80% of waste from landfill.	<ul style="list-style-type: none"> Waste separation at source Back-of-house waste sorting and recycling Supply of reusable stainless steel water bottles Use of water jugs and cups Event APP removed the need for paper programmes, etc.
Energy efficiency	Reduce energy consumption, monitor and report on consumption to avoid, reduce or offset consumption.	<ul style="list-style-type: none"> CTICC implemented energy reduction measures including use of LED lighting, natural light and ventilation where possible Exhibition stands used LED lighting and energy efficient devices Build-up and breakdown of the exhibition space at 50% lighting and no air-conditioning
Water conservation	To raise awareness on responsible water consumption at the event venue.	<ul style="list-style-type: none"> CTICC implements water saving and water management measures, such as water efficient taps and toilets, aerators, rainwater and greywater harvesting.
Eco-procurement	Ensure that 100% of conference-related items are locally manufactured using sustainable resources.	<ul style="list-style-type: none"> Source VIP gifts locally Locally source promotional material for delegates: bags, bottles and caps Sourced beaded lanyards from a community project to replace the black lanyards provided Sourced local produced wines and food, including Backsberg wines (a carbon neutral winery)
Transport management	Encourage public transport & efficient management of transport and the avoidance of non-essential flights. Encourage visitors to offset their own travel related emissions.	<ul style="list-style-type: none"> Airport transfers and localised travel measured Promote the uptake of public transport
Accommodation management	All recommended hotels implement sustainability principles and practices.	<ul style="list-style-type: none"> Provide a list of preferred hotels which had water conservation policies and six of which had environmental policies.
Communication and marketing	Communicate and market the event greening initiatives.	<ul style="list-style-type: none"> Communicate initiatives through: LED screens Conference APP
Monitoring	The event aimed to ensure that the resource consumption and greening interventions are monitored and evaluated so that lessons learnt can be captured and improvements recommended for future PAGE events.	<ul style="list-style-type: none"> Tracking of performance data on various sustainability aspects to monitor and evaluate the outcome of the event greening measures





3.2.3 The Carbon Footprint

A carbon footprint is one mechanism to measure the impact of the event but does not take into consideration critical factors such as water consumption nor the benefit of awareness raising. The bulk of the carbon footprint for this event was due to flights and local travel.

A total of 732,47 tons of CO₂e were produced by the event. The graphs below provide insight into the carbon footprint of the event.

Table 3:

Percentage of carbon footprint according to transport

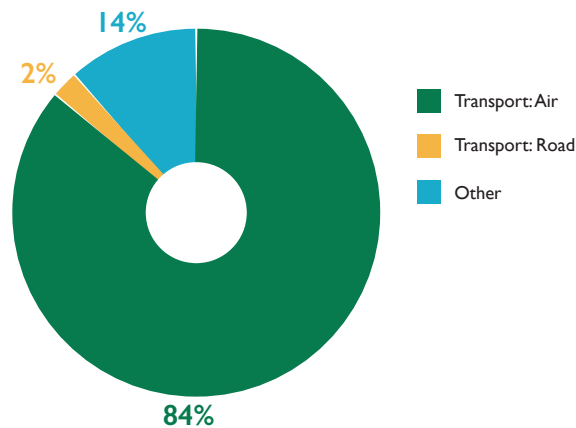


Table 4:

Percentage of carbon footprint (excluding transport) by category

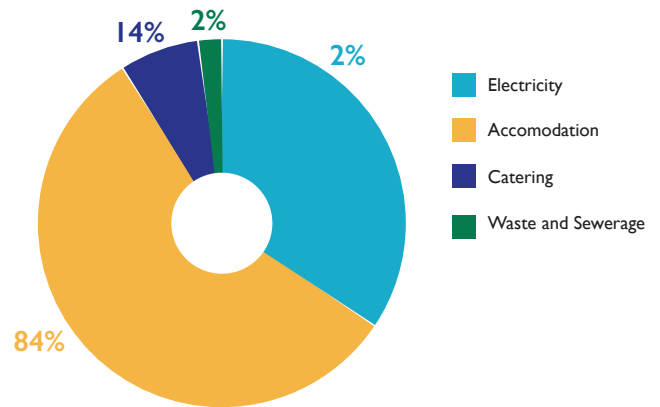


Table 5: Total carbon footprint

Description	Post event (tCO ₂ e)
Transport: Air	617,33
Transport: Road	10,81
Services: Accommodation	57,63
Services: Other	7,09
Energy	39,48
Final disposal	0,13
Total	732,47
Number of participants	585 people
Average per participant	1,3 ton CO ₂ e

This table provides a breakdown of the carbon footprint by category divided by the total number of participants to provide a carbon footprint calculation per participant.



3.2.4 Carbon Offsetting

Reliance Compost was appointed as a suitable carbon trader to buy carbon credits from for offsetting the conference carbon emissions. The Department of Environmental Affairs bought carbon credits from Reliance Compost to offset a total of 1 360 tCO₂e. The carbon credits were generated and traded through management of organic waste produced during the conference. Composted products are organically certified and used in a range of environmentally sustainable agricultural and gardening activities. Emission reduction certificate was issued to the Department of Environmental Affairs on 9 January 2019.

The carbon credits are generated through a specially developed composting technology that helps to address some of the world's biggest environmental and agricultural problems: soil degradation, climate change through increased carbon

3.2.5 Recommendations

Overall the aim to host a low carbon event was achieved through firstly reducing and secondly offsetting the event carbon emissions. The following recommendations are made for future events:

- Transport is usually the biggest contributor to the carbon footprint and should be managed more pro-actively with direct flights and efficient transfers
- More vegetarian food that is seasonal and locally sourced should be provided
- All event related items (bags, t-shirts, gifts) should be locally manufactured
- Event greening should be included into the planning and implementation of the event from a very early stage (before any major suppliers are selected or appointed)
- Ensure that all the major suppliers (venue, accommodation, service providers) are fully aware of the aim to host a low carbon event and what is expected from them
- Ensure that delegates and exhibitors are aware of the event greening goals and how they can support the implementation
- Selection of the venue, both for the event and accommodation, has a significant impact on the final carbon footprint and should be considered early in the process
- While waste reduction was achieved, this could be improved by better implementation with separation at source which will reduce contamination for both recyclables and organic waste to compost
- Monitoring should be done to determine the impact of the event and encourage continuous improvement.

3.2.6 Conclusion

The overall objective to host a low carbon event was achieved through avoiding, reducing and offsetting the event carbon emissions. The 3rd PAGE Ministerial Conference successfully met its greening objectives and reduced its carbon emissions which compared to the first pass estimate.



CHAPTER FOUR: CAPE TOWN ACTION PATHWAYS TOWARDS 2030

4.1 CAPE TOWN ACTION PATHWAYS TOWARDS 2030

The 3rd PAGE Ministerial Conference brought together 585 representatives from 78 countries. Delegates included representative of governments, financiers, small business, the private sector and civil society groups – all who had met to further reflect on what has been achieved to date, where the gaps are that still need to be addressed, how we engender the buy-in of private sector and how to convey the message of this transition to all who are affected through either action and/or non-action.

The Cape Town Action Pathways Towards 2030 is the result of the discussions at the 3rd Partnership for Action on Green Economy (PAGE) Ministerial Conference. The pathways summarise key policy messages and actions that are essential to advance inclusive and sustainable economies to achieve the 2030 Agenda for Sustainable Development.

Change is possible. Inclusive and sustainable economies can become a reality when political will shifts from aspirational words into meaningful action that impacts the lives of people in an inclusive manner. The 2019 Ministerial Conference recognises that the present scale and pace of action is insufficient to achieve sustainability, and various non-prescriptive recommendations and pathways were debated at the Conference with the intention to reform social, economic and financial systems. We must radically re-organise the way we produce, consume and invest and shape the future of work we want. To achieve the 2030 Agenda for Sustainable Development and the targets of the Paris Agreement on climate change, we must:



1. Reinvent our economies as inclusive green economies. This implies fundamental shifts from linear economic models of production, consumption and investment towards sustainable and circular economies that recognise and account for the value of nature and sustain, rather than consume and perpetually erode, the world's natural capital basis. Making finance fit for purpose – safely serving society – requires transforming financial systems into real drivers of sustainability and social inclusion to achieve the Sustainable Development Goals and the targets of the Paris Agreement on climate change. Economic and social systems change only when a critical mass of people and institutions drive such change. Participation and inclusion of all stakeholders, especially the marginalized groups, brings essential insight and support to build such critical mass, which can be further fostered with education, skills, knowledge and awareness.



2. Anchor green strategies and policies in long-term development frameworks and promote collaborative governance based on trust, political will and broad citizen participation and ownership. Long-term strategies and policies for a just transition are indispensable in managing social and employment impacts of moving away from carbon and resource-intensive economic systems. These include inter alia an enabling environment with market-based incentives for the private sector; investment in sustainable infrastructure, natural capital approaches, effective social dialogue with strong labour market institutions, knowledge generation and transfer; a mix of both policy-oriented and practical skills and training and expanded social protection systems.



3. Focus on economic, social and political inclusion to ensure that agendas are shaped, acted on and reviewed by diverse and often left out people and institutions, and that no one is left behind in accessing equitably the benefits and opportunities arising from economic, social and environmental progress. Inclusive societies require democratising the ownership of means of production and engaging those negatively impacted upon from economic crisis, social disruption and environmental degradation. Inclusive economies require commitment, cooperation and confidence between government, the private sector, organised labour, communities and civil society to shape common pathways to a more sustainable future. Realising the demographic dividend is only possible with the participation of young people and women as they bring energy, creativity and innovation into economic and social transformation towards greener and low carbon economies.



4. Create the future of work we want in a changing climate where we must reorganise our economies towards greater resource efficiency, sustainability and resilience. Work is a fundamental aspect of human dignity. It is a means of livelihood and realisation of aspirations of all women and men in their working lives that must be promoted and protected. Small and medium enterprises and agriculture farms represent inclusive ways of creating jobs for the poor and less educated and less skilled – but they need tailored support in the form of policy that is built around them, their networks, their challenges, and their ability to give back to societies in ways beyond profit generation. The prevention and mitigation of climate change, beyond any other single element, will define the future of work. It is only with decisive commitment, we can develop the capacities to anticipate impacts of climate change and harness and develop the appropriate responses for the world of work.

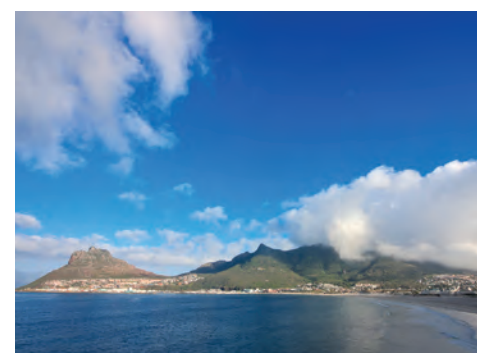


5. Strengthen partnerships and multilateralism.

Broad-based partnerships, cross-ministry collaboration, a strengthened multilateral system and effective international cooperation are vital for sustaining and strengthening a collective vision to transform economies and societies. Partnerships in research, innovation, finance and investment, and technology development are essential for ensuring evidence-based decision-making and building the business case for green economy and low carbon transitions, including robust science-policy interface. The United Nations and other actors in sustainable development, such as the Partnership for Action on Green Economy (PAGE), must therefore pursue synergy, value for money and impact to better support a transition to inclusive and sustainable economies. New multi-actor approaches to policy implementation may be needed on the ground, and joint programming in the model of PAGE must be encouraged as a standard modality of UN delivery, particularly in the context of the UN reform with the aim to reach out to and support a growing number of countries towards 2030.









Going forward, PAGE envisions the following steps to support countries in the pursuit of inclusive and sustainable economies:

- Strengthen South-South cooperation to promote exchange among current and graduating PAGE countries and other countries engaged in green economy transitions, including through possible regional hubs, and taking into account existing South-South cooperation arrangements
- Enhance PAGE national governance and delivery mechanisms to promote participation of key state and non-state actors, in particular social partners, the private sector; youth and civil society organisations, together with the governments of the PAGE partner countries
- Expand and scale up the PAGE programme beyond its current horizon of 2020 to 2030, in order to offer services to a larger number of countries requesting support
- Integrate the action pathways into PAGE programming and related- programmes and promote them in global fora including the United Nations Environment Assembly, High level Political Forum and UN conferences on economic and sustainability issues.





Conference Programme

	Day 1: 9 January 2019	Day 2: 10 January 2019	Day 3: 11 January 2019
Plenary session	Media debate: What makes your country wealthy? – Hosted by the Green Economy Knowledge Platform and the Green Economy Coalition.	Official opening: H.E. Nomvula Paula Mokonyane, Minister of Environmental Affairs, South Africa	Keynote address: Unlocking finance for sustainability
Plenary session	Cocktail function hosted by Technology Innovation Agency	Setting the scene	High-level panel: Unlocking finance for sustainability
Plenary session		Keynote address by Mr Guy Ryder, Director-General, International Labour Organisation	Keynote conversation on sustainable economy
Plenary session		High-level panel on green economy at a turning point	
Plenary session		Keynote conversation on economic and social inclusion	
Parallel sessions	 FINANCE  STRATEGIES  INCLUSION  CIRCULAR ECONOMY	Enabling environment for sustainable finance	Partnerships for financing a resilient, sustainable economy
		Setting an overarching framework for policy reform	Greening small and medium-sized enterprises
		What is inclusion?	What policies can support the economic empowerment of women and youth?
		Policies and strategies for sustainable consumption and production – circular economy	Finance and investment for sustainable consumption and production – circular economy
Plenary session		Keynote conversation on the future of work in a green economy	Insights and Green Awards
Parallel sessions	 FINANCE  STRATEGIES  INCLUSION  CIRCULAR ECONOMY	Growth in sustainable banking, insurance and investment	
		Mainstreaming natural capital in policies and strategies	
		What role do small and medium-sized enterprises play in promoting inclusion?	
		Innovations and solutions for sustainable consumption and production – circular economy	
Plenary session		Moving from reflection to action	Conference Closing
Plenary session		Gala Dinner	





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PAGE
MINISTERIAL
CONFERENCE

