

EBAC statements at APFSD

Session 1: Defining Asia-Pacific sustainable development challenge and opportunities - 'Strengthening Integration, Implementation and review for sustainable development in Asia and the Pacific'.

"What are the challenges, opportunities and priority steps to promote integration of the three dimensions of sustainable development as a basis for implementation of the sustainable development goals? What kinds of capacities are needed for an integrated approach to implementing the SDGs?"

Michael Greenslade

- An enabling legal and institutional framework, and rule of law, is important for ensuring integration of the three dimensions of sustainable development.
- Responsible business conduct (RBC) instruments such as the Global Compact provide holistic and useful guidance on implementing the three dimensions of sustainable development in company operations.
- However, while some companies in the region adhere to such principles others do not. To ensure long term competitiveness it is important for Governments to ensure a level playing by setting the bar on what is expected of all companies, be they large or small.
- Companies can and should be involved as partners in identifying risk-sharing mechanisms and similar actions to increase innovation and investment in products and services that can help achieve the SDGs
- To increase the uptake of sustainable business practices, governments and business can partner in advocating the business case of implementing responsible and sustainable principles in core business operations (i.e. distinct from philanthropy), and set up centers to support companies in implementing and reporting on RBC performance.
- Stock exchanges and institutional investors can also be involved to push for increased integration and reporting of the three dimensions of sustainability in business operations. Reporting on key SDG related parts of organizations operations, e.g. carbon emissions, could also be made mandatory, to further support holistic integration of such issues in organizational decision making, both in companies and among investors.