

Economic and Social Survey of Asia and the Pacific 2020

“Living within our planetary limits”

Conference Agenda

October 17-18, 2019, United Nations Conference Centre, Bangkok, Thailand

1. Introduction to UNESCAP’s Survey 2020

The Survey 2019 argued that we should raise our ambitions beyond GDP growth and re-prioritize investments towards people and the planet.¹ The current resource intensive growth model that the Asia-Pacific region has pursued, is not sustainable. If current production and consumption patterns continue, we would need 3-5 planetary Earths, 60 per cent of which would be for the Asia-Pacific region.² This kind of growth is also detrimental to the environment, which affects the region’s capacity to consume and produce in the future. Environmental degradation and climate-induced disasters could also reverse the region’s efforts at poverty reduction.

Building on this core message, the Economic and Social Survey of Asia and the Pacific 2020 (Survey 2020) will propose a concept of “sustainable economy” and examine its key elements. The rationale is that achieving the 2030 Agenda for Sustainable Development will require fundamental changes to the economic model, including in systems of production and consumption. The main call for action is as follows:

1. **Urgency:** We need to act now to mitigate the adverse impacts of growth on environment and society, given the region’s unsatisfactory performance to achieve the sustainable development goals by 2030.³ In particular, the region has regressed on many indicators related to climate action; hence efforts need to be stepped up drastically.
2. **Policy trade-offs:** Business-as-usual is unsustainable. Countries cannot continue to grow and tackle climate change, as there are trade-offs. The Survey 2020 will highlight the policy trade-offs needed to sustain future development.
3. **Behavioural changes are needed.** The Survey 2020 will highlight the actions required by all stakeholders for a sustainable future. The current socio-economic situation calls into question the existing growth model that has delivered a significant amount of prosperity (utility for consumers and profits for producers) but has marginalized societal well-being or environmental sustainability. Make a case that everyone has a role to play in society. Changes must occur at all levels and from all stakeholders.

Why Sustainable Consumption and Production?

Under the traditional economic theory, producers maximize profits and consumers maximize their utilities (or satisfaction) subject to their budget constraints or initial endowments. However, what both producers and consumers are facing today is a larger constraint from nature: this more binding constraint must be taken into consideration for sustainability of both production and consumption, and hence the environment.

Can a macroeconomic and business case be made that being material resource efficient is both purposeful and profitable? The Survey 2020 would establish the stylized facts by digging deeper into demand and supply

¹ <https://www.unescap.org/publications/economic-and-social-survey-asia-and-pacific-2019-ambitions-beyond-growth>

² ESCAP calculations based on data from Global Footprint Network, available from <https://data.world/footprint/nfa-2018-edition/workspace/file?filename=NFA+2018+Edition.csv> (accessed 10 June 2019).

³ <https://www.unescap.org/publications/asia-and-pacific-sdg-progress-report-2019>

patterns in consumption and production of resources. Then, the report will analyze the efforts on the part of the two main categories of stakeholders (consumers and producers) along the cross-cutting themes of governance, finance, emerging urbanization models, behaviors and collaboration among stakeholders.

2. Objective of the Conference

The conference will host international experts on the subject of Sustainable Consumption and Production (SCP) from within UNESCAP, other UN and external agencies, as well as the private sector. The **objective will be to engage with multiple stakeholders on the subject to attain the following goals** by the end of two days:

- Understand how macroeconomic policies can tackle the impacts of climate change from over consumption and production;
- Elevate the discussion on how we can maximize material resource use efficiency while maintaining competitiveness of State-owned Enterprises (SOEs) and private businesses; and
- Bring different perspectives to the discussion on how we can prioritize purpose while making profits to ensure our overall long-term wellbeing and quality of life.

i. Format of the Conference:

The 2-day meeting will develop a deeper understanding of current production and consumption patterns, and how they are inconsistent with Sustainable Development Goals. The first day will be devoted to setting the scene and forging deeper understanding on how we can live within our planetary means and survive the impending climate change affects. Speakers will expand on the changing the development paradigm of over consumption leading to unsustainable future. The second day will discuss the main challenges on the subject. The main challenge is that developing countries can't realistically plan and undertake actions to deal with changing behavior by companies, SOEs and consumers. In fact, those most affected by climate change are in developing countries. This conference will bring together experts to conduct a debate on some of these perceptions. The last session will be a panel discussion of experts on policy actions which can be categorized into 'easy and obvious ones', 'trade offs' and some which require more substantive work. UNESCAP's Sub regional Offices (SROs) will present their views on this to enrich the panel. **In doing so, the discussions should help elucidate where UNESCAP, in particular, can play a role in influencing broader inter-stakeholder cooperation and agreements.**

ii. Target audience:

The conference will bring together selected cross-sectional stakeholders, as experts in their field, who can contribute to the SCP discussion taking into account their own circle of influence. Participants will include:

- Countries which have made more advancements on SCP in the region;
- UN agencies: ILO, UNEP (One Planet Network, UNEP's AP regional office, UNEP FI, UN PRI), UN Global Compact;
- Academics and think tanks such as the ones led by leading economists, World Resources Institute (WRI), World Wildlife Fund (WWF), International Institute for Sustainable Development (IISD based in Geneva), Institute for Global Environmental Strategies (IGES based in Tokyo) and TERI School of Advanced Studies in India;
- Private sector entities such as large corporates and rating agencies; and
- Agencies: ADB & IFC (DFIs), BIS (financial regulation) and Bank of Thailand (central bank)
- Regional programs such as SWITCH -Asia, a program funded by the EU promote sustainable consumption and production in Asia

Time	Day 1: Thursday, 17 October 2019	Speakers
8:30-9:00am	Registration and networking	
9:00-9:05am	Conference opening and introduction to UNESCAP's Executive Secretary	Ms. Sweta Saxena , Chief, Macroeconomic Policy and Analysis, UNESCAP
9:05-9:15am	Welcome remarks	Ms. Armida Salsiah Alisjahbana , Executive Secretary, UNESCAP
9:15-9:30am	Group photo	
9:30-9:40am	Overview and structure of the conference	Ms. Jyoti Bisbey , MPAS, UNESCAP, Master of Ceremony
9:40-10:40am	<p>Session 1: Influencing the debate on "Ambitions beyond growth"</p> <p>Understanding the urgency to shift the paradigm to prioritize the well-being of people and planet.</p> <p>How can developing Asia-Pacific leapfrog the miscalculations made in free-market economies towards a better economic model for people, planet and prosperity?</p>	<p>Shifting the paradigm opening presentation by Ms. Sweta Saxena, Chief, Macroeconomic Policy and Analysis, UNESCAP</p> <p>Prof. Luigi Zingales, Professor of Entrepreneurship and Finance, University of Chicago Booth School of Business</p> <p>Moderator: Mr. Kaveh Zahedi, Deputy Executive Secretary, UNESCAP</p>
10:40-11:00am	Coffee break	
11:00am-12:00pm	<p>Session 2: Setting the Scene on Sustainable Development Status in the Asia-Pacific Region</p> <p>Latest developments on the Sustainable Consumption and Production (SCP) 10-year framework established by the SDG12.1.</p> <p>If we continue the existing growth pattern with continuing environmental degradation in Asia-Pacific, what is a likely situation that humanity will face in 2030 and 2050?</p>	<p>SCP 10-year framework presentation by Mr. Charles Arden-Clarke, Head, One Planet Network (10YFP) Secretariat, UNEP</p> <p>Cost of inaction presentation by Ms. Chiara Bronchi, Chief Thematic Officer, Sustainable Development and Climate Change, Asian Development Bank (ADB)</p>
12:00-12:30pm	<p>Session 3: Achieving the 2030 Agenda in Asia-Pacific region: "Living within our planetary limits with an urgent need to shift development paradigms"</p>	

	<p>The Asia-Pacific region is not moving fast enough to achieve the 2030 Agenda. The region’s economic growth has not come hand-in-hand with social and environmental well-being. Prof. Jeffery Sachs will deliver a speech responding to the following questions:</p> <ul style="list-style-type: none"> • Are there trade-offs between growth and environmental health? • Can developing countries pursue alternative development patterns or paradigms to achieve prosperity? 	<p>Prof. Jeffrey Sachs, Columbia University and Director of the UN Sustainable Development Solutions Network</p> <p>Host: Mr. Kaveh Zahedi, Deputy Executive Secretary, UNESCAP</p>
<p>12:30-1:30pm</p>	<p>Lunch break</p>	
<p>1:30-2:45pm</p>	<p>Session 4: Impact from institutional policy changes on our lifestyles</p> <p>Different stakeholders have to deal with the urgency from their own perspectives. Transformation drivers are influenced by policies, regulations, processes, social norms and cultures together. Is it possible to affect such changes in the context of Asia-Pacific region? Specifically, the presenters will elaborate on the following aspects:</p> <ul style="list-style-type: none"> • Impact on consumer behavior from policy changes • What are the consumption and production patterns in the region and examine what are the factors behind demand and supply of resource use? • How we can act collectively and what we need to change to realign our objectives? 	<p>Resources use and SCP patterns in the region - presentation by Mr. Heinz Schandl, Senior Principal Scientist, CSIRO</p> <p>What can we learn from SCP patterns in East and North-East Asia? - presentation by Ms. Ma. Fideles S. Sadicon, Economic Affairs Officer, UNESCAP</p> <p>SCP policy to change in consumption impact analysis - presentation by Prof. Shaleen Singhal, TERI School of Advanced Studies, India</p>
<p>2:45-3:00pm</p>	<p>Coffee Break</p>	
<p>3:00-4:45pm</p>	<p>Session 5: Sustainability in business functions- Is ESG being greenwashed or a reality?</p> <p><i>‘All stakeholders must act together’</i>. A conundrum arises when shareholders aim solely to maximize profit and overlook the original sense of purpose of why the business was established in the first place. There are many externalities which must not be ignored. Panel will discuss the following questions:</p> <ul style="list-style-type: none"> • Can businesses change towards a better tomorrow to demonstrate the economic case not just for profitability but more for the overall wellbeing in the society? • How will a true reflection of production costs affect competitiveness of businesses and utilities? How can pricing mechanisms change production behaviors? 	<p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Joan Cabezas, Director, Global Private Sector Solutions, Palladium Group • Mr. Abhishek Dangra, Senior Director, S&P Global Ratings • Mr. Hitesh Kataria, Manager, Sustainability, Mahindra Group • Mr. Mandar Pararnis, Senior Environment Specialist and Global ESG Lead (Manufacturing), IFC • Ms. Oshani Perera, Director, International

	<ul style="list-style-type: none"> By avoiding internalizing the externalities, are we overconsuming? 	<p>Institute for Sustainable Development (IISD)</p> <ul style="list-style-type: none"> Mr. Artak Melkonyan, COO, UNDP SDG Innovative Finance <p>Moderator: Ms. Luz Fernandez, Program Officer, SWITCH-Asia Regional Policy Advocacy Component, UNEP ROAP</p>
4:45-5:00pm	Day 1 Wrap up	Ms. Sweta Saxena , Chief, Macroeconomic Policy and Analysis, UNESCAP

Time	Day 2: Friday, 18 October 2019	Speakers
9:00am	Welcome back!	Ms. Sweta Saxena , Chief, Macroeconomic Policy and Analysis, UNESCAP
9:15-10:30am	<p>Session 6: Sustainability in lifestyles- what types of changes are needed to achieve sustainable living</p> <p>Moving towards purpose-maximization model to prioritize long-term quality of life poses several challenges. Some of these challenges have proved to be misconceptions. The panel will debate the following questions:</p> <ul style="list-style-type: none"> - Climate change will impact poorer countries more. Is it harder for developing countries to make choices? - Renewable energy is cheaper than fossil-fuel based energy. Is that fact or myth? Why do countries continue to justify fossil-fuel based energy generation as economically beneficial? - Can our lifestyles change to maximize efficient use of resources and minimize our environmental footprint? - Can better planning lead to a better quality of life using the tools we have e.g. sharing resources, life cycle -value chain approach, managing the waste better, emerging technologies? 	<p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Le Ba Viet Bach, Principal Official, SCP office, Ministry of Industry and Trade, Vietnam • Prof. Vijay G. Habbu, Adjunct Professor, Institute of Chemical Technology, India • Mr. Ryu Koide, Policy Researcher, SCP, Institute for Global Environmental Strategies (IGES) • Mr. Ning Wang, Program Officer, National Development and Reform Commission (NDRC), China <p>Moderator: Mr. Chirag Gajjar, Senior Manager & Lead Mitigation, Climate, WRI</p>
10:30-10:45am	<i>Coffee break</i>	
10:45am - 12:30pm	<p>Session 7: Sustainability in planning and regulation- Cost of underpricing climate risks into our financial system</p> <p>The Asia-Pacific region faces high likelihood of climate-induced major disaster events, which imposes a direct shock on the stability of our financial sectors. This potential systemic risk should be explicitly or implicitly incorporated into the mandates of financial regulators and institutions. The panel will discuss the following questions:</p> <ul style="list-style-type: none"> • How climate-related risks are affecting the financial stability of the region? • Can countries in the region absorb these shocks without impacting development path? • Are we acting fast enough? • What are the challenges for governments and financial institutions to properly value climate risks in the current pricing practices? 	<p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Anders Nordheim, Sr. Manager, Asia Sustainable Finance, World Wildlife Fund (WWF) • Mr. Vorapat Praneepachachon, Assistant Director, Sustainable Banking, Bank of Thailand (BoT) • Mr. Imansyah, Deputy Commissioner, International and Research, Otoritas Jasa Keuangan (OJK), Indonesia • Mr. Benjamin Cohen, Head of International Data Hub, Monetary and Economic Department, Bank for International Settlements (BIS) • Mr. Youraden Seng, Director of Onsite Supervision Department and Member of Green Finance Working Group of Alliance for Financial

		<p>Inclusion (AFI), National Bank of Cambodia</p> <p>Moderator: Ms. Yuki Yasui, Asia Pacific Co-ordination Manager, UNEP Finance Initiative</p>
12:30-1:30pm	Lunch Break	
1:30-3:45pm	<p>Session 8: Way forward: is it a win-win situation? Can we have it all?</p> <p>Changing the processes by which the private sector and governments do business can transform an entire system towards more purposeful and sustainable development. Some changes will be 'low hanging fruits' such as changing building codes, some will be tradeoffs such as urban living as shared good and some will require significant efforts to gain inter-stakeholder cooperation such as life cycle costing, green jobs and carbon pricing. Some changes are politically driven despite such as transition to green energy. The panel will discuss the way to go forward keeping in mind:</p> <ul style="list-style-type: none"> - Low hanging fruits - Urgent and important actionable actions - Trade offs - Stakeholder Cooperation 	<p>Panelists:</p> <ul style="list-style-type: none"> • Mr. Charles Arden-Clarke, Head, One Planet Network (10YFP) Secretariat, UNEP • Mr. Daizong Liu, Director of WRI China Ross Center for Sustainable Cities • Ms. Cristina Martinez, Senior Specialist, Environment and Decent Work, International Labor Organization (ILO) • Mr. Michael Williamson, Chief, Energy Division, UNESCAP <p>Moderator: Ms. Mia Mikic, Director, Trade, Investment and Innovation Division, UNESCAP</p>
3:45-4:00pm	Wrap up	<ul style="list-style-type: none"> • Ms. Jyoti Bisbey, Ms. Zhenqian Huang, and Ms. Sweta Saxena, Survey team • Mr. Hamza Malik, Director, Macroeconomic Policy and Financing for Development, UNESCAP