

OECD Side-event: Rio+20 Conference

## Tailoring green growth strategies to country circumstances: practical steps towards achieving sustainable development

21 June, 17:00-18:30, in the RioCentro Conference Centre

Over the last four decades, the world's population has increased by over 3 billion people, and the world economy has more than tripled. This growth, however, has been unevenly distributed across countries and communities, and it has incurred significant costs to the environment. Providing for a further 2 billion people by 2050, and improving the living standards for all, will be challenging. Failure to responsibly manage the natural assets on which life depends under these new pressures will have social consequences, especially for the poor, and can ultimately undermine growth and human development. In response to these challenges, policy efforts to promote more sustainable growth have been intensifying worldwide.

The side-event will be hosted by the Secretary-General of the OECD, Mr Angel Gurría, and will feature a roundtable discussion amongst invited Heads of State and Government, and Ministers of Finance, Development and Environment from Colombia, Korea, Mexico, and the United Kingdom, as well as senior officials from ECLAC and Bloomberg New Energy Finance, on:

- how green growth reforms can contribute to sustainable development;
- the need for differentiated green growth strategies to fit countries' specific conditions; and
- how OECD's green growth toolkit and indicators can be adapted to different socio-economic contexts to help countries advance and measure their own progress.

In the face of pressing economic and environmental challenges, green growth provides an opportunity to use scarce natural resources more efficiently while promoting economic growth, job creation and sustainable development. Moving towards an inclusive greener economy requires a reassessment of growth policies and priorities to ensure that their design and implementation better takes into account environmental impacts. The Rio+20 Conference represents a critical milestone in terms of providing impetus to this dynamic, and ensuring that it advances the common aspirations of countries to achieve sustainable development and poverty eradication.

Based on new analysis in the 2012 *OECD Environmental Outlook to 2050: The Consequences of Inaction*, this side-event will look at the key environmental challenges we face, given the latest projections for demographic and economic trends over the next four decades. Can the planet's resource base support ever-increasing demands for energy, food, water, wood products and other natural resources, and at the same time absorb our waste streams? Will the growth process undermine itself? How can we balance social, environmental and economic objectives and secure the life support systems on which all human development depends?

The side-event will provide an opportunity for international organisations and finance experts to discuss with Leaders and Ministers how green growth strategies and policies can help to shift these long-term projections to a more sustainable course. As each region and country is facing different challenges and opportunities, green growth policy actions need to be designed on the basis of country-specific circumstances and stages of development. Nevertheless, there are some elements that will be common to all. Insights from green growth chapters of economic, environmental and investment reviews of OECD and emerging economies will be presented, as well as from a preliminary OECD report on *Green Growth and Developing Countries*. The side-event will be an opportunity for countries to share successful experiences in implementing green growth strategies, and to highlight some of the challenges and how they can be addressed, including through international technology co-operation, financing, investment, and trade.

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For any common goals or commitments that may be agreed at Rio+20 or thereafter, countries will need practical tools to help them assess and review their progress toward the agreed goals or targets. To this end, the side-event will present the OECD's work on measuring well-being and on developing a set of green growth indicators to help countries in their efforts to track progress towards more inclusive and greener growth. First results from the implementation of the OECD's initial set of green growth indicators by a range of countries – including the Czech Republic, Korea, Mexico, and the Netherlands and possibly also Costa Rica, Guatemala and Ecuador – will be highlighted, to illustrate how the indicators can be usefully applied in very different country contexts.

The side-event will contribute to efforts to identify ways to concretely implement any emerging commitments from Rio+20 at the country level, focusing on:

- cost-effective and politically implementable policy measures to achieve greener growth;
- robust indicators and data to enable countries to track their progress;
- mechanisms to review progress and provide guidance on any necessary policy adjustments; and
- dedicated platforms and innovative ways to facilitate co-operation at the international level.