

Consultation on Economic Transitions towards Sustainable Development for India

The current development trajectory of India has many adverse social and environmental implications. With a GDP growth rate of 7.6% in 2015-16, India is touted to be the world's fastest growing economy. However, the paradox of India's story is that this economic prosperity has come at the cost of social inequalities and unsustainable environment use. In order to move towards sustainable development that provides better quality of life for all within the ecological limits of the planet, we believe there is a need to revamp the principles governing our economic systems. We think this new agenda should be driven by a green, fair, and transparent economy approach. The basic premise of a green, fair and transparent economy is that there can be ways to eradicate poverty and foster sustainable development without harming the environment.

In order to galvanise the national political will to make this change it is imperative to first build a shared national narrative on India's transition to a new, just and green economy. We hope to do so through multiple stakeholder consultations across the nation. We will be taking the first step in this direction by hosting a constructive day long consultation with grassroots and civil society organizations in Lucknow, Uttar Pradesh.

The Lucknow consultation on **Economic Transitions towards Sustainable Development for India** will be held on Thursday, **12th January, 2017** at [Coral's Inn](#), Gomti Nagar, Lucknow.

An agenda for the day has been given below:

Time	Event
09:00 – 09:30	Registration
09:30 – 10:00	Tea/Coffee
10:00 – 10:40	Expectation Setting and State of Uttar Pradesh <i>Presentations by DA</i>
10:45 – 11:30	Session 1 on "What makes our economy unsustainable?: Gaps in policy, practice and legislation."
11:30 – 11:45	Tea/Coffee
11:45 – 01:00	Session 2 on "Possible solutions via thematic lenses: What they could mean and how to make them matter." <i>Participants will be divided into 5 groups and asked to discuss on one of the five themes (Measuring what matters, Investing in people, Influencing financial flows, Managing natural systems and Greening our sectors).</i>
01:00 – 02:00	Lunch
02:00 – 03:00	Session 2 (continued) on "Presentation by groups."
03:00 – 03:30	Introduction to "A Green Manifesto for UP's Political Parties." <i>Presentation by DA</i>
03:30 – 03:45	Tea/Coffee
03:45 – 05:15	Session 3 on "Creating a Green Manifesto for Uttar Pradesh."

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Green Economy: An approach to achieve Sustainable Development Goals Stakeholders' Perspective

A study by Development Alternatives as a member of Green Economy Coalition

With a GDP growth rate of 7.6% in 2015-16, India is touted as the world's fastest growing major economy. However, paradox of India's story is that this economic prosperity has come at the cost of social inequalities and unsustainable situation of the environmental. India ranks a low 135 among 187 countries on the Human Development Index with 58% of the population lacking means to meet essential needs. According to the Global Footprint Network, India's ecological footprint exceeded its bio-capacity by 160 % in 2012. To make matters worse, India's development faces a very real risk of being impacted by climate change. India stands 18th in the world on the Climate Risk Index with the score of 38.50 (Kreft & Eckstein, 2013), indicating the high level of exposure and vulnerability to extreme events.

In order to move towards sustainable development that provides better quality of life for all within the ecological limits of the planet, we believe there is a need to revamp the principles governing our economic systems. With the aim of transitioning to a new green, inclusive, fair, and transparent economy, we envision this new economy to be more resilient, low-carbon, resource efficient, and socially inclusive; where public and private investments drive growth in income and meaningful employment and reduce carbon emissions and pollution, enhance energy and resource efficiency, and prevent the loss of biodiversity and ecosystem services.

The transition to this new economy has the chance to be based on current knowledge rather than the historical assumptions such as growth can be infinite or that it will always trickle down to those who need it most or that investing in the environment will undermine social progress. Moreover, economic systems have the opportunity to help the lives of the poor and most marginalized. It can bring new sources of wealth and investment; alternative jobs and sectors; and ultimately an economic system that is more resilient to withstand financial shocks and natural disasters. In order for this transition to effectively take place we believe the following systemic changes are crucial. These are:

- **Measure What Matters:** We need to shift corporate, national and global measures of success beyond profit and GDP alone to make people's wellbeing and the health of the planet the yardstick of progress.
- **Influencing Financial Flows:** We need to accelerate and widen the scope of financial sector reform so that financial markets are guided by long-term goals, which redirect capital flows towards building greener and more resilient economies.
- **Investing in People:** We need to reduce inequality and unemployment that wastes human potential and stunts innovation and redistribute our natural and financial capital in a manner that creates a more diverse economy capable of providing stable job prospects.
- **Managing Natural Systems:** We need to recognize our dependence on nature for food, clean air, water, energy and raw material and reflect that dependency in our economic activities.

While these changes need to be applied to the economy as a whole, there are some key sectoral themes where we believe these changes can yield the maximum results, especially in case of India. These are **Agriculture, Construction, Manufacturing, Power, Skills and Livelihoods and Tourism**. Interventions of building green-inclusive-fair-transparent economy in these areas will play a significant role in moving along India's transition towards sustainable development.

India is also amongst one the 193 nations who signed the adoption of post 2015 development agenda and in principle aim to achieve the 17 Sustainable Development Goals by 2030. These goals address various socio-economic and environmental outcomes from food security, basic need access of water, energy, education and food for all, good health of environment including the state of your terrestrial and water ecosystems. It also comprises of goals on economic growth, urbanization and industrialisation to ensure these processes are in alignment to the natural and human endowments available for the well-being of people and planet. At COP 21, India also committed to transition to low carbon economy with specific targets on climate mitigation and adaptation. India aims to reduce emission intensity by 33-35 per cent by 2030 compared to 2005 levels. It aims to produce 40 percent of energy requirements through non-fossil based source of energy. India also promises to create an additional carbon sink of 2.5 to 3 billion tonnes of carbon dioxide equivalent by 2030 through additional forest and tree cover and develop robust adaptation strategies for agriculture, water and health sectors.

For India to deliver on its commitments on SDGs and at COP 21, economic transitions are the most urgent, critical and important means of going ahead.

In this context, this exercise by Development Alternatives aims to map various perspectives of Green economy of different stakeholders. The purpose of the exercise is to build a shared narrative of the economy that the country collectively inspires for, an economy that takes for of people and planetary well-being.

The study will aim to specifically address answers for the following questions:

- What are the primary obstacles India currently faces that prevent it from simultaneously achieving economic prosperity, environmental sustainability and social equity?
- How can India transition to a green, inclusive, fair, transparent economy? What are the shifts in policies, planning system and practice of government, businesses and civil society required?
- How can the government, businesses and civil society align themselves to this new development framework and work in partnership to make it a reality?
- What kind of economic principles promote planet and peoples' well-being?