

Green Economy and Institutional Frameworks

SLOT- 11:30AM TO 1PM DAY 3

FORMAT-PANEL DISCUSSION

In the light of the crucial importance being given to the concept of Green Economy and heralding it as the future of Sustainable development initiatives, this session will attempt to demystify and cogently present all aspects of Green economy in front of the audience. The panel will reveal the history and the politics behind the formulation of this concept and whether it can deliver what it promises to. The panel featuring academicians, industrialists and prolific environmental writers will try to argue out the feasibility of Green Economy initiatives and whether the Western Ghats in particular and India in general is ready to change tracks towards this method of attaining sustainable growth. The panel will throw light on whether 'pricing the priceless' can lead to safeguarding the vital systems of the earth. What are the institutional frameworks necessary to put such a system in place and will it lead to inclusive growth. This session will try to simplify and bring to each of the delegates the most political and pressing concern of assessing the benefits of a Green Economy.

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SESSION BRIEF

The world today is seeing a constant and regularly increasing burden on nature. People all over the world are dependent on nature for sustaining their livelihoods, their homes and their lives. Economic growth, material prosperity and individual aspirations need nature and a healthy ecosystem for garnering resources. But while healthier ecosystems are demanded and nature is utilized beyond the scope and time needed for its renewal, ironically adequate efforts to conserve and replenish the environment are few and far between. This leads to a vicious cycle of environmental degradation. But this is just one side to the Economy-Environment story. While there is rabid environmental degradation going on because of economic activities, there are also numerous discrepancies being observed in the way world economy functions. The divide between the haves and the have nots is widening. Faulty economic policies, lack of access to income, opportunities and markets and the creation of systemic dependence are festering poverty and exploitation garbed as development. The two trajectories of this story are linked to each other because at the end we observe that both the environment and the people it sustains end up as losers in this mindless march towards development. The environment which lies at the crux of human existence is strangely still considered to be an 'externality' to the wider economic dreams and its degradation is considered to be a small price to pay for the accommodating wider consumerist aspirations. This degradation affects forest based communities, tribal groups and indigenous communities the most drastically, as they are the ones who have an extremely high level of dependence on nature. But, these concerns are again subsumed under economic ideals and the prospects of increasing economic prowess.



This story reflects that the environment and people are 'traded-off' for greater economic gains. The neo-liberal order propagates the idea that economic gains are necessary for addressing poverty and the concerns of the environment. The free market is believed to be the panacea for all the environmental damage being inflicted. Environmental investment is only deemed feasible if the national income of the country allows so. So, increase in national income is imperative for any kind of environmental investment to take place.

It is important to understand that the relationship between the environment and the economy has to be more dialectical and symbiotic than it is envisioned. There needs to more protracted efforts to strike a proper balance between the two so as to move away from the path of both economic peril and environmental doom. This is what the concept of 'Green Economy' talks about. The UNEP has defined Green Economy simply as an economic system that results in, **'improved human wellbeing and social equity, while significantly reducing environmental risks and ecological scarcities'**. A green economy would be one which that optimizes the use of natural resources, is focused on social equity and inclusion and which cuts down on carbon emissions. Such an economic system would actively promote biodiversity conservation; create 'green jobs' which are centered on recognizing and fulfilling environmental responsibilities and delivering just environmental services.

This session would aim to look at the concept of 'Green Economy' in terms of these important questions.

- What is development in a Green Economy and what is the way to move ahead towards such development
- What are the institutional frameworks and how these can be remolded to guide investment towards protection of global ecosystems?



- How the idea of 'Green Economy' is strongly tied to the concept of social justice and whether or not it stands true to this claim
- What is the best way for sharing the burden of climate change mitigation and is the per capita approach, well defined enough for sharing of global commons.
- Is 'Green Economy' the way forward or just a remolding of the neo-liberal economic policies which shall only result in corporate control over the 'Nature Agenda', private control over global commons and commodification of Nature.
- Is the concept of 'Green Economy' an obstacle to economic growth?

The session is a panel discussion with 4 speakers who can speak for 20 minutes each. It shall be followed by an open house discussion.