



Big ‘ethical failing’ if inaction on sustainable development continues: Jeffrey Sachs

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Yokohama, Japan (30 July 2015) – There is a profound “ethical failing” if countries are unwilling to invest 4% of global GDP to implement the Sustainable Development Goals, says renowned economist and Columbia University professor Jeffrey D. Sachs, who used his visit to Yokohama to stress the need for countries in Asia to decarbonise their economies in order to stabilise the climate.

Speaking on Tuesday at the [7th International Forum for Sustainable Asia and the Pacific \(ISAP2015\)](#), he told participants – which included senior government officials, academics, and development agency and NGO leaders – that “4% is a bargain”. The SDGs are estimated to cost between 3% and 4% of global GDP and, if achieved, will bring about development that is socially inclusive and environmentally sustainable.

He added that sustainable development must be at the “centre of global cooperation” and said that combating climate change is one the key SDGs. During his visit, Prof. Sachs also launched the Japan chapter of the [Sustainable Development Solutions Network](#).

While keen to spur action, Prof. Sachs – who is also Special Adviser to the United Nations Secretary-General Ban Ki-moon on the Millennium Development Goals – said countries are still “far off track” in putting sustainable development into the “thinking, planning, and ethics of global development”.

“The world has become richer, but less sustainable,” he added. “And the failure to align economic development with environmental realities has become a worldwide dire crisis.”

Prof. Sachs emphasised the need to decarbonise the world’s energy systems by 2070 to meet the 2°C climate target. “That’s a hard challenge and that means we need very deep decarbonisation,” he said. “[But] this can be accomplished through the combination of energy efficiency, zero carbon electricity, and the electrification of our transport fleet and of our buildings.”

With overall audience participation reaching around 1,200 over two days, the [Forum](#) challenged conventional thinking about the trade-off between protecting the environment and improving human wellbeing and called for countries to decouple prosperity from environmental degradation. Participants also agreed on the need to steer infrastructure investments towards longer-term societal objectives by focusing on the needs of low-income and disadvantaged groups and respecting ecological limits.

“Decarbonisation means deep systemic change is required,” said Rintaro Tamaki, Deputy Secretary-General of the Organisation for Economic Co-operation and Development. He explained that the world’s current power generation and transportation industries are too “wired and entangled” by years of fossil fuel use and dependence.

“We need to first free ourselves from that entangled world,” Mr. Tamaki said. But while that process is difficult, he added that the accumulation of scientific knowledge, as well as technology advancement and cost reduction over time, can greatly contribute to a carbon neutral economy.

To help countries reach net zero emissions, Rae Kwon Chung, Principal Advisor on Climate Change, Executive Office of the Secretary-General, United Nations, said that agreeing on the [Intended Nationally Determined Contributions](#) under the UNFCCC is “not enough”. Carbon pricing mechanisms and fiscal reforms, although politically challenging, are necessary and will allow “countries to mobilise trillions of dollars”.

“The 100 billion dollars a year [in climate finance] would just be fractional,” Mr. Chung added. “And this [money] would not just be ODA hand-outs, but an investment [in infrastructure] for the low-carbon transformation of developing countries.”

Dr. Bindu N. Lohani, Special Advisor, Y-Port Center, City of Yokohama and IGES Distinguished Fellow, echoed the need to bring back “some form of pricing on carbon” and called for a more pragmatic and participatory approach to achieving the SDGs. “Let everybody be a part of this action, just like every country has to be a part of this [solution].”

Three broad themes that relate to governance, financing, and multi-stakeholder engagement emerged from the two-day [Forum](#). In closing, IGES senior researchers underscored the need for more effective governance and rule of law to implement the SDGs; innovative and concrete ways to mobilise financing, including from the private sector; and greater public participation in policymaking.

To watch and listen to full video recordings of the plenary sessions, including Prof. Sachs’s keynote speech, visit: <http://www.iges.or.jp/isap/2015/en/video.html>

PowerPoint slides for the plenary and parallel sessions are available for download via this link: <http://www.iges.or.jp/isap/2015/en/programme.html>

The International Forum for Sustainable Asia and the Pacific is an annual event organised by the Institute for Global Environmental Strategies (IGES), in partnership with the [United Nations University Institute for the Advanced Study of Sustainability](#), to promote diverse discussions on sustainable development in Asia and the Pacific.

IGES is a non-profit, research institute headquartered in Hayama, Japan with offices in Kansai, Kitakyushu and Tokyo, as well as in Bangkok, Thailand and Beijing, China. Information on IGES research, networks and events are available on the IGES website: <http://www.iges.or.jp/en/>

For more details, or to arrange interviews with IGES experts, contact:

- Augustine Kwan (in Bangkok, Thailand) +66 2 651 8797 at kwan@iges.or.jp
- Yuka Inui (in Hayama, Japan) +81 46 855 3734 at iges_pr@iges.or.jp

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