

# Stockholm + 50 Leadership Dialogues

## Emerging recommendations and key messages to achieve a healthy planet and prosperity for all<sup>1</sup>

### Preamble

There is a deep sense of urgency among stakeholders, which requires all actors to scale collective action to achieve the SDGs in all its pillars, aligned to a 1.5°C and nature-positive pathway.

Resetting our relationship with nature requires urgent action and a global approach to drive just transitions. This includes encouraging innovative technologies, tackling the finance gap, and addressing fossil fuels, the greatest contributor to climate change, damaging health, water, air and well-being, and the full enjoyment of human rights. Such urgent action must deliver on the societal challenges of the climate crisis, biodiversity loss, ecological decline and the pollution crisis.

There is a strong recognition that the planetary crises of climate change, biodiversity loss and rising pollution are also humanitarian crises. In response, we must scale up partnerships, adapt to climate change, conserve, sustainably use and restore biodiversity and ecosystems and build resilience, to achieve inclusive and sustainable recoveries.

Peace and stability is fundamental to achieving a healthy planet. Ongoing conflicts displace millions of citizens, undo development gains and have negative impacts on land degradation, biodiversity loss, climate change and human security. All Actors must respect international law and the protection it provides to civilians and the environment in armed conflict.

Fair and effective multilateralism is indispensable to addressing these global challenges. This means addressing global challenges through multilateral cooperation, accountability for implementing existing commitments, and respecting local and national realities, and national and international responsibilities.

At the same time, economies need to be diversified and rebalanced to enable just and equitable transitions towards sustainability and resilient societies. It is equally important that all public and private financial flows are optimized to achieve sustainability, helping the poor and vulnerable in addressing the shared and complex planetary crises.

Stakeholders are looking to the Stockholm+50 international meeting as a milestone for collective action to reimagine and reset our development pathway.

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<sup>1</sup> Based on inputs from the Preparatory Meeting in New York and Informal Working Groups held from March – May 2022. This document brings together emerging recommendations and key messages as an input to the Stockholm+50 international meeting. The content represents the views of stakeholders who contributed to the leadership dialogues through a process guided by the co-chairs and supported by the Secretariat.

## Leadership Dialogue 1: Reflecting on the urgent need for actions to achieve a healthy planet and prosperity of all

Leadership Dialogue 1, guided by co-chairs Canada and Ecuador, considers the urgent need for actions to achieve a healthy planet and prosperity of all, where aspirations and rights can be fulfilled. During the preparatory process for Leadership Dialogue 1, we heard the following recommendations and key messages from stakeholders.

**Key Message 1: Recognizing that a healthy planet is essential for our social and economic progress and resilience, well-being and health, and to achieve the 2030 Agenda and its sustainable development goals, we heard urgent calls for:**

1. *Governments* to protect and promote both human rights and the rights of nature.
2. *All actors* to consider planetary boundaries, the need to recognize and protect global goods, and the possibility of degrowth.
3. *Governments* to advocate for an ambitious post-2020 Global Biodiversity Framework that contributes to the 2030 Agenda for Sustainable Development and to place the global community on a path towards realizing the 2050 Vision for Biodiversity of Living in Harmony with Nature, to halt and reverse biodiversity loss and conserve and restore ecosystems; and act right away to implement it.<sup>2, 3</sup>
4. *Governments* to align the climate, biodiversity, and desertification agendas, in terms of science-based targets and metrics, scientific and traditional knowledge, as well as financial flows.
5. *All actors, including businesses and financial institutions* to contribute towards a carbon-negative and nature-positive future. The private sector shall disclose nature-related risks and dependencies while increasing the share of financial flows dedicated to preventing harms and regenerating nature. Central banks to better understand climate and nature-related risks for financial stability and to address unsustainable policies, market failures and supply shocks.
6. *All actors* to scale up ocean action based on science and innovation for the implementation of SDG 14 and in the framework of the UN Decade of Ocean Science for Sustainable Development.
7. *Governments, especially the G20*, to elevate ambition in their 2030 emissions pledges (NDCs) to secure global net zero by mid-century in order to meet the Paris Agreement, and to pursue efforts to limit the temperature increase to 1.5°C.<sup>4, 5</sup>

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<sup>2</sup>Article 3 A) of the G7 2030 Nature Compact commits governments to Supporting new global targets to conserve or protect at least 30% of global land and at least 30% of the global ocean by 2030 as a critical foundation for the conservation and restoration efforts required this decade. Article 4B of the G7 2030 Nature Compact commits governments to reviewing progress against the Compact regularly.

<https://www.g7uk.org/wp-content/uploads/2021/06/G7-2030-Nature-Compact-PDF-120KB-4-pages.pdf> (Accessed on May 23, 2022)

<sup>3</sup>In the *UNEA 5.2 Ministerial Declaration*, Ministers stressed the urgent need to halt the unprecedented global decline of biodiversity and fragmentation of habitats. UNEA-5.2, Member states also acknowledged the importance of implementing solutions that tackle interconnected drivers and impacts.

<sup>4</sup>Based on: UNFCCC (2021). Glasgow Climate Pact. Decision -/CP.26. Retrieved from <https://unfccc.int/process-and-meetings/conferences/glasgow-climate-change-conference-october-november-2021/outcomes-of-the-glasgow-climate-change-conference>

<sup>5</sup>G-20 Climate Communique 2021. <https://carbon-neutrality.global/cop26-communique/> (Accessed on May 23, 2022)

8. Governments to ensure that climate adaptation goals are fully realised and supported with sufficient finance and other means of implementation.<sup>6</sup>
9. *Governments* to include equitable and rights-based, ecosystem and nature-based solutions (NbS) in their NDCs and NBSAPs, in line with the definition approved by UNEA 5 Resolution 5 to ensure synergies and integrated solutions for climate change, biodiversity and land degradation goals.
10. *Governments*, especially developed countries, to phase out all unabated coal-fired generation by 2030 and worldwide by 2040. No new oil and gas fields projects and no new coal mines or mine extensions approved for development that would compromise carbon neutrality objectives.<sup>7</sup>
11. *Governments and the private sector* to support a just transition for fossil fuel dependent developing countries. The UN system to facilitate multilateral processes to ensure a just and equitable phase out of fossil fuels and finance for the transition, to be agreed by all countries, in the context of achieving sustainable development and eradication of poverty.
12. *International organisations and governments* to work towards measurements of progress on sustainable development that complements GDP and embed the value of nature, biodiversity, and other social and economic and environmental indicators, including multidimensional vulnerabilities, and support capacity-building in developing countries.
13. *Governments* to support the work of the UN Secretary-General to promote beyond GDP metrics that embrace well-being and sustainability, including inclusive wealth approaches<sup>8,9</sup>, through appropriate intergovernmental and multi-stakeholder processes.

***Message 2: As effective and fair multilateralism<sup>10</sup> enables the implementation of existing commitments, we heard urgent calls for:***

1. *Governments* to fully implement existing obligations and commitments, in accordance with the principle of equity and common but differentiated responsibilities and respective capabilities, in the light of different national circumstances, in the context of sustainable development and efforts to eradicate poverty.<sup>11</sup>
2. *Governments and UN system organisations* to promote, facilitate and engage private sector, civil society, Indigenous Peoples, women, youth, and children representatives, and all other relevant stakeholders, in implementing the Sustainable Development Goals.<sup>12</sup>

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<sup>6</sup> Glasgow Climate Pact, Chapter II Adaptation, paragraph 7 and Chapter IV Mitigation, paragraphs 20, 21, and 22.

<sup>7</sup> IEA (2021). Net Zero by 2050: A Roadmap for the Global Energy Sector. Retrieved from <https://www.iea.org/reports/net-zero-by-2050>

<sup>8</sup> UNEP, 2018. Inclusive Wealth Report. Retrieved from <https://www.unep.org/resources/inclusive-wealth-report-2018>

<sup>9</sup> UNEA (2022). Enhancing circular economy as a contribution to achieving sustainable consumption and production. UNEP/EA.5/Res.11

<sup>10</sup> Stakeholders recommended key messages and actions on multilateral cooperation in the preparatory processes for leadership dialogue 1 and leadership dialogue 3.

<sup>11</sup> See for example the Paris Agreement, Article 4 (19) [https://unfccc.int/sites/default/files/english\\_paris\\_agreement.pdf](https://unfccc.int/sites/default/files/english_paris_agreement.pdf)

<sup>12</sup> Agenda 2030 for Sustainable Development, Preamble paragraph "Partnership". [https://www.un.org/ga/search/view\\_doc.asp?symbol=A/RES/70/1&Lang=E](https://www.un.org/ga/search/view_doc.asp?symbol=A/RES/70/1&Lang=E)

3. *Governments* to honour the unfulfilled \$100bn annual climate finance goal and to triple the 2025 adaptation finance goal, as called for by the Glasgow Climate Pact.<sup>13</sup> Access to finance must be simplified for all developing countries, in particular for those populations that are most vulnerable and disproportionately affected by the adverse effect of climate change.
4. *Financial, political, religious, cultural and social institutions* to transform to effectively address the triple planetary crisis within the short time span required. Strengthen efforts to protect and support participation and fairness around the world to ensure that the next decade of climate and nature action is inclusive and just.

**Key Message 3: Noting that fulfilling human rights to a clean, healthy and sustainable environment is critical for a healthy planet and prosperity of all, we heard urgent calls for:**

1. *The UN General Assembly* to recognize the right to a clean, healthy and sustainable environment, as per Human Rights Council Resolution 48/13.
2. *Governments* to recognize and ensure enforcement of the right to a clean, healthy and sustainable environment in their constitutions and national legislation.
3. *Business and industry* to uphold the UN Guiding Principles on Business and Human Rights and the OECD Guidelines for Multilateral Enterprises to prevent and redress business-related human rights and environmental harms.
4. *Governments* to reform environmental governance systems to ensure greater accountability, transparency and balance between needs of present generations with the regenerative capacity of nature and the needs of future generations.
5. *All actors* to recognize that the rights of nature as a legal tool will bring together traditional environmental law, human rights, and international investment law, and provide the leverage needed to progress in the implementation of intergenerational responsibility.
6. *All actors* to ensure the equitable participation of Indigenous Peoples, women and girls and youth. Indigenous and traditional knowledge, innovation and practices shall be respected and harnessed with the need to obtain free, prior and informed consent, as set out in the UN Declaration on the Rights of Indigenous Peoples (UNDRIP).
7. *Governments* to enforce legislation that recognize crimes affecting the environment as serious crimes. National justice systems to be strengthened to combat corruption and other economic crimes undermining conservation efforts.<sup>14</sup>

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<sup>13</sup> Paragraph 27 of the Glasgow Climate Pact “Urges developed country Parties to fully deliver on the USD 100 billion goal urgently and through to 2025 and emphasises the importance of transparency in the implementation of their pledges”. [https://unfccc.int/sites/default/files/resource/cma2021\\_L16\\_adv.pdf](https://unfccc.int/sites/default/files/resource/cma2021_L16_adv.pdf) (Accessed on May 24, 2022)

<sup>14</sup> Paragraph 6 of the *Leaders Pledge for Nature* commits governments to “ending environmental crimes which can seriously impact efforts to tackle environmental degradation, biodiversity loss, and climate change, and can undermine security, the rule of law, human rights, public health, and social and economic development. We will ensure effective, proportionate and dissuasive legal frameworks, strengthen national and international law enforcement and foster effective cooperation. This also includes tackling environmental crimes involving organized criminal groups, such as the illicit trafficking of wildlife and timber, as serious

**Key Message 4: Recognizing that integrated and joint approaches are essential for accelerating effective climate action, biodiversity and ecosystem conservation and restoration, pollution prevention and disaster risk reduction, we heard urgent calls for:**

1. *Policymakers* to adopt new economic pathways that embody the principles of fair and sustainable economy. Tackling inequalities, prioritizing people-centered decision-making that leaves no one behind, valuing nature and the service it provides, and driving investment that helps humans and ecosystems flourish are all steps towards a just, environmentally sound and sustainable transition.
2. Governments and the private sector to adopt, by 2030, a roadmap for achieving carbon neutral, nature-positive, less polluting economies.
3. *Governments, regional and national institutions* to integrate lifecycle, resource-efficient and sustainable economy approaches into strategies and action plans<sup>15</sup>, incentivizing the decoupling of economic growth from resource use<sup>16</sup> and closing the national circularity gap by 2050.<sup>17</sup>
4. *UNEP* to establish inclusive multilateral and multi-stakeholder dialogue on sustainable consumption and production, including on lifecycle, resource efficiency and the circular economy, in line with UNEA 5 Resolution 11.
5. *Private sector* to strengthen the application of their creativity and innovation to solving sustainable development challenges, while respecting and promoting human rights, labour and environmental rights, and health standards, in accordance with relevant international standards and agreements, and contributing to mobilise all available resources.<sup>18</sup>
6. *Governments in partnership with business and industry* to increase efficiencies and significantly lower the environmental and social impacts of global resource extraction.<sup>19</sup>
7. *All actors* to rapidly scale models of sustainable consumption and production, including life cycle, resource- efficient and circular approaches.<sup>20,21</sup>

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crimes, acting along the whole supply chain, reducing the demand for illegal wildlife, timber and by-products, and engaging with local communities to ensure sustainable solutions for people, nature and the economy.”

<https://www.leaderspledgefornature.org/> (Retrieved on May 24, 2022)

<sup>15</sup> UNEA (2022). Enhancing circular economy as a contribution to achieving sustainable consumption and production.

UNEP/EA.5/Res.11

<sup>16</sup> IRP (2019). Global Resource Outlook. Retrieved from <https://www.resourcepanel.org/reports/global-resources-outlook>

<sup>17</sup> Circularity Gap Report 2022. Retrieved from <https://www.circularity-gap.world/2022#Download-the-report>

<sup>18</sup> United Nations Human Rights. Paragraph 11 of 'Guiding Principles on Business and Human Rights; Implementing the United Nations "Protect, Respect and Remedy" Framework.' (2011)

[https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr\\_en.pdf](https://www.ohchr.org/sites/default/files/documents/publications/guidingprinciplesbusinesshr_en.pdf)

<sup>19</sup> IRP (2019). Global Resource Outlook. Retrieved from <https://www.resourcepanel.org/reports/global-resources-outlook>

<sup>20</sup> Paragraph 4 of the Leaders Pledge for Nature commits countries to transition to sustainable patterns of production and consumption and sustainable food systems that meet people's needs while remaining within planetary boundaries". Paragraph 4 (a) calls for "Accelerating the transition to sustainable growth, decoupled from resource use, including through moving towards a resource-efficient, circular economy, promoting behavioural changes and a significant scale-up in nature-based solutions and ecosystem-based approaches on land and at sea". <https://www.leaderspledgefornature.org/> (Accessed on May 24, 2022) and SDG Target 12.2. calls for countries to achieve the sustainable management and efficient use of natural resources by 2030. <https://unstats.un.org/sdgs/metadata/?Text=&Goal=&Target=12.2> (Accessed on May 23, 2022)

<sup>21</sup> *SDG 12 Target 12.1* calls for countries to "implement 10-Year Framework of Programmes on Sustainable Consumption and Production Patterns, all countries taking action, with developed countries taking the lead, taking into account the development and capabilities of developing countries". Additionally, *SDG Target 12.2*. calls for countries to "achieve the sustainable

## Leadership Dialogue 2: Achieving a sustainable and inclusive recovery from the coronavirus disease (COVID-19) pandemic

This leadership dialogue addresses the specific actions needed to recover from the pandemic and its adverse impacts on people, the planet, and prosperity and to put the world back on track to deliver the SDGs. The Informal Working Groups, co-chaired by Indonesia and Germany, developed the following recommendations and key messages.

### **Key Message 1: Recognizing the urgent need to accelerate the system-wide transformation of high impact sectors such as food, energy and manufacturing, we heard urgent calls for:**

1. *Governments at all levels, businesses and industry, and financial institutions* scale up and measure the system-wide transformation of high impact sectors through the adoption of sustainable consumption and production practices and policies as well as resource efficiency and circular economy and track progress achieved in the reduction of their carbon, nature, material, and pollution footprints.<sup>22</sup>
2. *Business and industry* develop and deploy innovative solutions that accelerate the transformations of high impact sectors, fast track the deployment of renewable energy, catalyse the shift to alternative, more sustainable and responsible business models, including digital business models, and develop new opportunities for youth.
3. *Governments, financial institutions and international organizations* scale up their efforts to strengthen MSMEs who are employers of over two billion people worldwide, support their path to growth including through digital transformations, increase their resilience to future shocks, enable their access to the global trading system and facilitate their access to green and innovative finance.
4. *All food value chain actors (governments at all levels, business and industry, financial institutions, and civil society)* align and significantly increase their efforts to create a food system which is nature-positive, in which land and natural resources are sustainably managed, which promotes the welfare of smallholder farmers, provides healthy diets and tackles food waste.<sup>23</sup> Environmentally harmful subsidies should be redirected in order to create positive incentives for a sustainable food system.
5. *Governments at all levels, businesses and industry* ensure a better data architecture along key value chains in order to foster traceability of the environmental effects of products, thereby incentivising transparency and accountability.

### **Key Message 2: Ensuring that transformations of high impact sectors address poverty, inequality and sustainable development, we heard urgent calls for:**

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management and efficient use of natural resources by 2030”.

<https://unstats.un.org/sdgs/metadata/?Text=&Goal=12&Target=12.1> (Accessed on May 24, 2022)

<sup>22</sup> Paragraph 4 of the Leaders Pledge for Nature commits countries to transition to sustainable patterns of production and consumption and sustainable food systems that meet people’s needs while remaining within planetary boundaries”. Paragraph 4 (a) calls for “Accelerating the transition to sustainable growth, decoupled from resource use, including through moving towards a resource-efficient, circular economy, promoting behavioral changes and a significant scale-up in nature-based solutions and ecosystem-based approaches on land and at sea”. <https://www.leaderspledgefornature.org/> (Accessed on May 24, 2022)

<sup>23</sup> SDG Target 12.3: “By 2030, halve per capita global food waste at the retail and consumer levels and reduce food losses along production and supply chains, including post-harvest losses.

1. *All governments and financial institutions* systematically align investment, including stimulus measures and blended sources of capital, with global climate and biodiversity priorities and in support of nature-based solutions, in line with the definition approved by the UNEA-5 resolution, and ecosystem-based approaches with strong social and environmental standards.
2. *Financial institutions, business and industry* urgently increase their corporate accountability to better disclose impact and dependencies on nature and track progress achieved in the transformation of high impact sectors, using a new global architecture relying on digital transparency and other tools.
3. *Governments, including cities and local authorities*, embed sustainability requirements in all public procurement as key drivers and shapers of market structures.
4. *Financial institutions, governments, private sector and international organizations* urgently step up their technical and financial support for the developing countries, small island developing states (SIDS), and least developed countries (LDCs) to accelerate their post-pandemic recovery and transition to low-carbon and climate resilient, resource-efficient, nature-positive, inclusive, and resilient value chains.
5. *All actors in the value chain of high impact sectors* integrate social, environmental and policy innovations to enhance value and increase environmental protection and human well-being for all and increase the strength of the social fabric and safety nets.
6. *All actors in the value chain of high impact sectors* increase efforts in ensuring inclusive leadership, with gender parity across institutional spaces and gender mainstreaming in policies across all sectors and ensure the engagement of youth, rural communities, Indigenous Peoples and Local Communities in the transformation of high impact sectors.
6. *Governments at all levels, business and industry and international organizations* increase their investment in the education system, to increase access to education and knowledge for children and youth, and in the development of the skill sets required for the economy of tomorrow.

***Key Message 3: Recognizing the need to urgently increase access to green technologies, including digital technologies, to accelerate a sustainable and inclusive recovery and ensure a healthier planet for all, we heard urgent calls for:***

1. *Financial institutions, governments, business and industry and international organizations* significantly scale up cooperation on capacity development, access to and financing for green and digital technologies, which are sustainable, inclusive and resilient.<sup>24</sup>

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<sup>24</sup> Paragraph 20 of the Glasgow Climate Pact commits Parties to “accelerate the development, deployment and dissemination of technologies, and the adoption of policies, to transition towards low-emission energy systems, including by rapidly scaling up the deployment of clean power generation and energy efficiency measures, including accelerating efforts towards the phasedown of unabated coal power and phase-out of inefficient fossil fuel subsidies, while providing targeted support to the poorest and most vulnerable in line with national circumstances and recognizing the need for support towards a just transition.” [https://unfccc.int/sites/default/files/resource/cma2021\\_L16\\_adv.pdf](https://unfccc.int/sites/default/files/resource/cma2021_L16_adv.pdf) (Retrieved on May 23, 2022)

2. *Governments, business and industry and international organizations* multiply their investment in Research & Development and the development of in-country technological capacity, including local digital solutions.
3. *Governments, business and industry and international organizations* accelerate digital access, radically increase transparency, traceability and accountability among various actors and high impact sectors through digital solutions, and ensure the sustainability of the digital transformation, to enhance environmental protection, stimulate efficiency and higher productivity, stakeholder engagement and participation in decision making, and lifestyle choices.<sup>25</sup>
4. *Governments, business and industry and international organizations* minimize the downside risks and negative consequences of the digital transformation in terms of energy and resource use, as well as in the area of personal data protection.
5. *The UN system* brings countries, development banks, investors and civil society together to strengthen investment, technology transfer and technical assistance to accelerate the global clean power transition and ensure access to affordable, reliable, sustainable and modern energy for all by 2030, as enshrined in SDG 7.

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<sup>25</sup> The *UNSG' Roadmap for Digital Cooperation* recommends that, “by 2030, every adult should have affordable access to digital networks, as well as digitally enabled financial and health services, as a means to making a substantial contribution to achieving the Sustainable Development Goals. Provision of these services should guard against abuse by building on emerging principles and best practices, one example of which is providing the ability to opt in and opt out, and by encouraging informed public discourse.”

### Leadership Dialogue 3: Accelerating the implementation of the environmental dimension of sustainable development in the context of the Decade of Action

This dialogue focuses on issues to ensure that we move from commitments to action, and in particular innovating on the means of implementation to deliver a healthy planet and prosperity for all. The Informal Working Groups, co-chaired by Egypt and Finland, developed the following emerging recommendations.

**Key Message 1: Recognising that mobilizing and scaling up financing for development and environment from all sources is urgently required to achieve the SDGs, NDCs and the post-2020 biodiversity targets, we heard urgent calls for:**

1. *Public and private finance actors* to improve the access, quality and quantity of finance for sustainable development for developing countries, especially least developed countries, ensuring synergies and co-benefits of financial flows for climate adaptation and mitigation and nature; and to respect gender equality and the right to development.<sup>26</sup>
2. Financing for nature and climate protection in the LDCs must be doubled by 2025 from the level of 2020, with the agreed decision of delivering 0.2% of GNI of industrial country as ODA to the LDCs to be reached by 2025.<sup>27</sup>
3. *Governments, business, industry and financial institutions* to align public and private finance flows with the Paris Agreement and biodiversity objectives globally and leverage the private finance needed to finance the transition in all countries.<sup>28</sup>
4. *Governments* to leverage blended finance, changes in fiscal and trade policies, and other incentives to unlock private finance and scale up capital flows to nature to a level that can meet the SDGs as well as global climate and biodiversity goals.<sup>29</sup>
5. *All governments and stakeholders* to ensure the accurate and verifiable accounting of the status of delivery of the developed countries USD 100 billion climate finance commitment, and to identify current gaps, obstacles, and needs and to act urgently to guarantee the fulfilment of commitments included in the Copenhagen Accord and reiterated in the Glasgow Climate Pact.<sup>30</sup>

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<sup>26</sup> Paragraph 12 of the Glasgow Climate Pact urges “developed country Parties to urgently and significantly scale up their provision of climate finance, technology transfer and capacity-building for adaptation so as to respond to the needs of developing country Parties as part of a global effort, including for the formulation and implementation of national adaptation plans.” [https://unfccc.int/sites/default/files/resource/cma2021\\_L16\\_adv.pdf](https://unfccc.int/sites/default/files/resource/cma2021_L16_adv.pdf) (Accessed on May 23, 2022)

<sup>27</sup> According to UNFCCC COP-15 decision 1/CP.21, paragraph 53, developed countries agreed to mobilize jointly USD 100 billion through 2025, and decided that prior to 2025 the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement (CMA), shall set a new collective quantified goal from a floor of USD 100 billion per year, taking into account the needs and priorities of developing countries. <https://unfccc.int/resource/docs/2015/cop21/eng/10a01.pdf#page=2> (Accessed on May 24, 2022)

<sup>28</sup> From Paris Agreement. See Article 2.1.c for agreement related to climate goals. [https://unfccc.int/files/meetings/paris\\_nov\\_2015/application/pdf/paris\\_agreement\\_english\\_.pdf](https://unfccc.int/files/meetings/paris_nov_2015/application/pdf/paris_agreement_english_.pdf)

<sup>29</sup> UNEP, WEF, ELD, Vivid Economics (2021). State of Finance for Nature. Retrieved from <https://www.unep.org/resources/state-finance-nature>

<sup>30</sup> Paragraph 27 of the Glasgow Climate Pact “Urges developed country Parties to fully deliver on the USD 100 billion goal urgently and through to 2025, and emphasizes the importance of transparency in the implementation of their pledges”.

6. *All actors* to deploy credible, transparent, and science-based taxonomies<sup>31</sup>, and a conducive enabling environment and impact measurement methodologies to both measure and improve alignment of all finance flows with national and international sustainable development goals and strategies.
7. *Governments* to implement well-designed and sequenced realignment and repurposing of environmentally harmful subsidies, developed through multi-stakeholder engagement and complemented by compensation mechanisms for the most vulnerable to the adverse effects of climate change; and to scale up nature positive incentives.<sup>32, 33</sup>
8. *Governments and the private sector* to strengthen capacity building for domestic finance mobilisation, especially strengthening taxation capabilities, combating illicit and environmentally harmful financial flows and for employing sustainable and transparent procurement practices.
9. *Private and public finance actors* to ensure that accelerated financing for development and the environment fully integrates peacebuilding and conflict prevention perspectives. A just transition and prosperity for all is only realized through durable peace.
10. *Governments* to adopt green or sustainable budgeting approaches and prioritize leveraging domestic resources to improve developing and least developed countries' long-term resilience and underpin progress on sustainable development.
11. *All actors* to urgently coordinate sovereign debt guarantees and collective actions for comprehensive debt relief and forgiveness, to reduce debt vulnerabilities and accelerate the means of implementation.<sup>34</sup>
12. *Governments and financial institutions* to develop regional and/or global risk pooling mechanisms in the context of climate change and nature investments and scale up the use of de-risking tools to convert financial assets into financial flows for a strengthened response to climate change and nature loss.

**Key message 2: Noting that reforming and strengthening governance mechanisms is required to ensure greater transparency, policy coherence, public trust and effectiveness in responding to the**

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<sup>31</sup> From OECD (2020), *Developing Sustainable Finance Definitions and Taxonomies*, Green Finance and Investment, OECD Publishing, Paris, <https://doi.org/10.1787/134a2dbe-en> - Taxonomies are definitions of sustainable finance that aim to be comprehensive classification systems, while definitions of sustainable finance are less ambitious in scope.

<sup>32</sup> According to Commitment 11 of the *Kunming Declaration* governments agree to work with "Ministries of Finance and Economy to reform incentive structures, eliminate, phase out or reform subsidies that are harmful to biodiversity, mobilise additional resources and align all financial flows with the conservation and sustainable use of biodiversity".

<sup>33</sup> In the *2021 G-20 Communique* issued right before UNFCCC COP-27, the G20 governments agreed to "phase out and rationalise" fossil fuel subsidies by 2025 and to curb coal power. Governments pledged to "do their utmost" to avoid building new unabated coal plants, adding the phrase "taking national circumstances into account." Governments also agreed to T end public finance for overseas coal plants by the end of this year and aim for a "largely decarbonised" power system in the 2030s. <https://carbon-neutrality.global/cop26-communique/> (Accessed May 23, 2022)

<sup>34</sup> The *2021 Financing for Sustainable Development Report of the Inter-agency Task Force* calls for: "Provision of a new allocation of Special Drawing Rights (along with voluntary use of SDRs of countries in strong external positions to help countries most in need) in support of liquidity for developing countries to fight COVID-19 and its economic/social fallout and an extension of the *G20 Debt Service Suspension Initiative* as circumstances demand; and debt treatments from bilateral and commercial creditors for countries with unsustainable debt levels or protracted financing gaps."

**2030 Agenda, the triple planetary emergency and to the basic human needs of all, we heard urgent calls for:**

1. *All relevant actors* to ensure that governance structures include multi stakeholder mechanisms, welcome and respect the diversity and wealth of knowledge from Indigenous Peoples from different age groups, and contribute to gender-equality.
2. *All relevant actors* to urgently address deep-seated inequalities and ensure that environmental protection and economic growth are mutually supportive and deliver social wellbeing, health and prosperity for people and planet. In this regard, all relevant policies and practices integrate inter-generational and inter-cultural equity considerations.
3. *Governments at all levels* to scale up access to affordable quality universal education, as a public good and investment in the future, and to integrate sustainable development considerations in school curricula.
4. *Governments at all levels and Intergovernmental organisations* to consider ombudspersons for young and future generations, for transparently assessing the impact of policy choices on future generations and establishing foresight to enable longer term evidence-based policy planning for the benefit of youth and future generations.
5. *All actors* to accelerate the transfer of knowledge, technology and know-how, and to scale up the availability, access and affordability of digital goods and services, and critical infrastructure to developing countries. Clean and climate friendly technologies must be made available at affordable prices to all people in all countries.
6. *All relevant actors* to reduce the digital divide and deploy thoughtful and timely regulations to ensure digital inclusion and literacy for all, in alignment with the Universal Design approach in digital technology design.<sup>35</sup>
7. *All relevant actors* to ensure that governance systems are sufficiently agile to ensure real time feedback, including through digital data, in policy design and implementation to ensure equality and fairness in digital and financial outcomes.<sup>36</sup>
8. *Governments* to have better recognition of positive and negative spill over of their consumption and production patterns and include spill over analysis in measuring their SDG performance and progress.

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<sup>35</sup> The *UNSG' Roadmap for Digital Cooperation* recommends that, "by 2030, every adult should have affordable access to digital networks, as well as digitally enabled financial and health services, as a means to making a substantial contribution to achieving the Sustainable Development Goals. Provision of these services should guard against abuse by building on emerging principles and best practices, one example of which is providing the ability to opt in and opt out, and by encouraging informed public discourse."

<sup>36</sup> In the *UNEP@ 50 Political Declaration*, Member States acknowledged "the importance of having effective domestic legal frameworks and governance structures to promote compliance with obligations under international environmental Law. governance structures to promote compliance with obligations under international environmental law".

9. *Governments and businesses* to acknowledge the risk that fossil fuels present to a healthy planet and prosperity for all, and work on an equitable phase out of existing fossil fuel production to keep the 1.5C temperature goal alive, in accordance with national sustainable development strategies, and to develop and resource a plan for a global just transition for fossil fuel dependent countries and communities.

***Key Message 3: Recognizing the urgent and compelling need for strengthened and renewed multilateralism for rebuilding trust and solidarity, deeper policy coherence and collective action, we heard calls for:***

1. *All relevant actors* to respect, acknowledge, and integrate local history, knowledge, and socio-cultural contexts in development strategies and financing to ensure a healthy planet for all.
2. *All actors* to ensure that multilateralism fully integrates gender equality, women’s empowerment, the right to development and the principle of Leave No One Behind.<sup>37,38</sup>
3. *All actors* to combat inequality within and between nations as an essential step towards addressing environmental and development crises.
4. *All actors* to strengthen and create new broad-based partnerships, including international partnerships, initiatives and alliances, to support countries in developing synergistic solutions to address environmental and economic crises.
5. *Intergovernmental organisations* to accelerate effective multilateralism and to improve the access and involvement of youth and generate strong partnerships with local communities to empower them in the implementation of global policy at the local level, in accordance with national laws.
6. *Intergovernmental organisations* to strengthen systematic tracking of action and progress on multi-stakeholder pledges, including in multilateral agreements and processes, in accordance with the current and adopted UN conventions and mechanisms.

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<sup>37</sup> Agenda 2030 for Sustainable Development <https://sdgs.un.org/2030agenda>

<sup>38</sup> Paragraph 5 of the *UN SG Common Agenda* asserts that ‘now is the time for a stronger, more networked and inclusive multilateral system, anchored within the United Nations. Effective multilateralism depends on an effective United Nations, one able to adapt to global challenges while living up to the purposes and principles of its Charter.