

Rio+20 Earth Summit – Review and Reflections

The reports in the media have focused on the failure of politicians to agree on targeted sustainability goals for green economic development, set out in the summit document, 'The Future We Want'. Whilst this is disappointing because, after 2 years of negotiation, political rhetoric won out to the pressing needs of the planet and its people, the real story of the summit is the success of agreements reached in a range of areas that will make a difference. This includes the two areas I was involved with, namely; educate future leaders about sustainable development (PRME www.unprme.org) & encourage businesses to adopt sustainability standards, (United Nations Global Compact www.unglobalcompact.org/).

Firstly, 'The Rio Declaration on the Contribution of Higher Education Institutions and Management Schools to The Future We Want sets out a Roadmap for Management Education to 2020' (see attached). This was agreed by all stakeholders at the summit and sets out specific goals for changing management education. There were commitments from the major accreditation bodies on changes to their requirements in ethics, social responsibility & sustainability and a new initiative setting out of new benchmarks for management education and I strongly recommend viewing the short video about this on the 50+20 website that provides a clear overview of issues; <http://50plus20.org/>

The Inspirational Guide on Integrating Social Responsibility (in which Aston features an exemplar case study) was launched and now disseminated to business and management schools around the world and the Fighting Poverty as a Challenge for Business & Management Education Report (of which I am a co author) was presented. As a result of discussions at Rio, the project has now gained the active support from an additional range of Businesses and Universities.

Secondly, 'The Rio+20 Corporate Sustainability Forum report Innovation & Collaboration, Public Policy Recommendations, Commitments to Action' (see attached) sets out private-public partnerships that were a key part of the discussions in Rio. The commitment by private sector organisations of finance and technological know how to work with governments on this agenda may be a more tangible outcome of the summit.

"The Rio summit rightly did not focus on new international treaties but on recommitment and on implementation," said Andrew Deutz, director of international government relations for The Nature Conservancy. There were also some political successes with nations such as Germany and Denmark now actively decoupling their economies away from fossil fuels. Denmark, now holds the presidency of the European Union and is leading discussions on a greener GDP (aimed at moving beyond GDP measurements of human development). Denmark is also creating a space for public-private partnerships through its Global Green Growth Forum. This is a multilateral initiative that it co-chairs along with Mexico and South Korea.

The summit's final communiqué points to the more than \$500bn mobilised, with more than 700 commitments made, prompting the UN secretary-general, Ban Ki-moon, to tell business leaders that "transformation is underway". "Where once we mostly burned our way to prosperity, today proven green growth strategies are on the rise," he said. "Our challenge is to scale up and come together in common cause".