



The Global Foundation

Together, we strive for the global common good

Required Reading

1. Questions and Background Paper
2. Reflections Memos
3. Sustainable Development Goals



The Rome Roundtable

13 & 14 January, 2017

Required Reading ahead of Rome Roundtable: Background Paper & Reflection Memos from Participants

All participants are requested to read these papers as an essential part of the preparation for the meeting in Rome. At this stage, these papers are not appropriate for wider circulation and they are available in soft copy only.

Participants were invited to prepare Reflection Memos, in response to these 4 questions posed:

- 1. 'What outcomes have you, personally and/or institutionally, caused or substantially influenced this past year, with regard to achieving a more inclusive and sustainable global economy?'***
- 2. 'What do you see as the most significant, continuing barriers and challenges that must be overcome, to make the global economy more inclusive and sustainable?'***
- 3. 'Do you think the Sustainable Development Goals are achievable, and what actions might be required to make these more possible and accountable?'***
- 4. 'What should we agree to take forward from our meeting Rome, individually and collectively, to make the greatest difference in addressing 2. and 3.?'***

In addition, the Foundation invited Professor Enrico Giovannini to prepare a background paper, because of his extensive experience on measurement issues relating to sustainable development. His global insights, from his time at the University of Rome 'Tor Vergata', and his previous experience, advising the UN and the EU, are invaluable. These roles built upon his earlier experience as Chief Statistician of Italy and of the OECD, where he played a world-leading role in the push to develop human well-being measures, known as 'Beyond GDP'.

Professor Giovannini's paper follows, as do the Reflection Memos, along with a copy of the United Nations Sustainable Development Goals, for reference.

Table of Contents:

Introduction.....	5
The political economy of the SDGs	6
Reflection Memos, prepared by Participants (<i>in alphabetical order</i>)	10
Sir Danny Alexander.....	10
Ms Nelida Ancora	11
Ms Rosa Cipriotti	14
Professor Greg Craven	16
Professor Anne Cummins.....	18
Mr Mark Cutifani.....	20
Ambassador Delia Domingo-Albert	24
Mr Christopher Flynn	27
Mr Chris Fox	29
Mr Peter Freedman, Managing.....	31
Ms Anne Fulwood.....	34
Professor Enrico Giovannini	36
Mr Pascal Lamy	38
Rabbi Jeremy Lawrence.....	39
Ms Tess Livingstone	42
Mr Simon Longstaff.....	43
Mr Brian Loughnane	45
Mr John McCarthy	47
Mr Geoff McDonald	49
Lord Mark Malloch-Brown	50
Rt Hon Ed Miliband MP.....	51
Archbishop Sir David Moxon.....	53
Mr Jock Murray,.....	54
Ms Selena NG.....	55

Mr Maurice Ostro.....	57
Mr Oliver Pawle.....	58
Mr Assaad Razzouk.....	60
Ms Inge Relph.....	62
Mr Bruno Roche	64
Hon Kevin Rudd	66
Rt Hon Patricia Scotland.....	69
Mr James Scriven	71
Ms Lisa S-C Simpson)	73
Mr John Studzinski.....	74
Dame Meg Taylor.....	76
Mr Raphael Vermeir	78
Ms Katarina Wallin Bureau	80
Mr Steve Waygood	81
Ms Pauliina Murphy	81
Mr Charles Wookey	84
Mr Lebin Wu	86
Professor Bing Xiang.....	88
Tan Sri Dr Michael Yeoh	89
Sustainable Development Goals.....	93

Background Paper, prepared by Professor Enrico Giovannini

Introduction

Following the adoption of the 2030 Agenda and the Sustainable Development Goals (SDGs) by the General Assembly of the United Nations, the year 2016 has witnessed a serious effort worldwide by international and regional organisations, individual countries, business and civil society associations to transform the principles embedded in the Agenda 2030 and in the SDGs into concrete actions.

In all international summits held over the past 12 months the different dimensions of sustainable development were discussed. International and supranational organisations like the World Bank, the OECD, the European Commission and different members of the “UN family” (UNDP, FAO, UNICEF, UNESCO, etc.) have all adopted the SDGs as an overall framework for their work programmes. More than 20 countries volunteered to review their national strategies for sustainable development during the July 2016 UN High Level Political Forum (HLFP) and more than 40 have applied to do the same at the 2017 HLPF.

At the same time, in 2016 the urgency to address and solve some of the most important emergencies the world is facing became, if possible, more evident. Conflicts, terrorism, mass migrations, climate change-related events, environmental degradation, growing inequalities, poverty (also in some developed countries) and international tensions have put at risk political institutions and pushed for significant changes in policy orientations against globalisation and international cooperation. The sense of unsustainability of economic, social, environmental and institutional dimensions of their life has grown among people all over the globe, also thanks to the power of internet and social media.

A widespread feeling of uncertainty about the future (also due to the current and forthcoming impact on employment of so-called fourth industrial revolution, i.e. automation of production processes) has become more and more evident, especially in developed countries, while political leaderships often seem unable to provide effective and credible responses to people’s expectations.

In conclusion, the motivations that led to the adoption of the 2030 Agenda are, one year later, more important than ever, while the pressure coming from existing problems is growing day after day. This has put on all of us a historical responsibility to further increase our efforts to contribute to take the world onto

a sustainable path, knowing that the available time to do that is running out.

n such spirit, the Rome Roundtable is asked to:

1. evaluate the outcomes that its members have personally and/or institutionally, caused or substantially influenced this past year, with regard to achieving a more inclusive and sustainable global economy;
2. identify what can be seen as the most significant, continuing barriers and challenges that must be overcome, to take the world onto a sustainable path;
3. evaluate whether the Sustainable Development Goals are achievable, and what actions might be required to make these more possible and accountable;
4. agree on what should be taken forward from the 2017 meeting, individually and collectively, to make the greatest difference in addressing 2. and 3.

From the Reflection Memos prepared by participants two key points seem to have emerged: first, the common understating that the SDGs represent the framework for everybody, notwithstanding their complexity; second, the commitment by all the participants to concretely contribute to the implementation of the 2030 Agenda.

This paper addresses just one of the many points that will be discussed during the Roundtable, i.e. the political economy of SDGs and the accountability vis-à-vis the related 169 targets, as an example of the complexity of the task we collectively have before us, but also of the possible concrete actions that the Roundtable could identify and eventually undertake.

The political economy of the SDGs

Over the last decades, notably since the development of databases and statistical techniques, the paradigm of ‘evidence-based decision making’ has become standard worldwide, although in some countries it is still a myth. However, the conceptual process that links data analysis, policy design and implementation and policy evaluation through aggregate indicators and other analytical tools has been adopted in several contexts, both at international, national and subnational levels, as well as by the public and the private sectors.

The commitments towards the Millennium Development Goals (MDGs), for example, represented one of the most important efforts at global level to identify targets, define and calculate indicators to evaluate progress towards the goals, allocate financial resources, design policies towards the most important and urgent needs according to the indicators, evaluate overall progress and ensure that politicians, business leaders and the philanthropy sector are accountable for the initiatives undertaken.

The same approach is widely used for national policies and, increasingly, also by corporations, particularly by those who look for funds through capital markets, up to the point that stock markets react very largely and quickly to their good or bad performances. The ‘dark side’ of the story is that the evolution of quarterly GDP or profits are considered even more important than long-term strategies and results and the consequent ‘short-termism’ in public and private decision-making processes is becoming an obstacle for doing the right things for the wellbeing of people and of the environment.

Moreover in the case of the 2030 Agenda the accountability of decision-makers through statistical indicators is a strong element of the overall strategy. Along with the abstract pros and cons of this approach, it is quite clear that its correct functioning relies on five key components:

- Correctness of data and information;
- Relevance of data and information;
- Timeliness of data and information;
- Trust in those who produce data and information;
- Equality of access to data and information.

In the case of the monitoring of SDGs and related targets, notwithstanding the efforts made by national and international statistical agencies, the process put in place is still far from achieving the five abovementioned conditions. The Report, ‘A World that Counts: Mobilising the Data Revolution for Sustainable Development’ prepared by the Independent Expert Advisory Group established by the UN Secretary-General (see www.undatarevolution.org) describes how the so-called ‘data revolution’ can be an enabler of this process. However it also highlights the risks that it can bring to sustainable development itself, in terms of increasing disparities among people and regions of the world, as well as the risks for human rights and the transparency of decision making, also in the context of the so-called ‘post-truth politics’, largely anticipated by the Report.

For example, it is clear that a long delay between the moment in which a policy is designed and implemented and the moment in which it can be evaluated through data reduces the incentives for policy makers to do the right thing, especially in the ‘post-truth politics’ environment. Similarly, timely business reporting, but limited to financial variables, can prevent investors, consumers and citizens from evaluating the ‘true impact of a corporation’s operations on the wellbeing of people and of the planet.

Finally, as data represents a key asset in the ‘knowledge society/economy’, the transfer of valued added from people who own the data to those who can exploit them for commercial purposes contributes to a growing division between ‘information rich’ and ‘information poor’ people, terms used in the Report, noted above.

At this stage, the two main obstacles to harness the power of the ‘data revolution for sustainable development’ are represented by: a) the inability of the system in charge of producing statistical indicators on SDGs to deliver what the international community of users is expecting in terms of timeliness, precision, breakdown, etc.; b) the very limited number of businesses and institutions who report about their activities using integrated economic-social-environmental accounting systems coherent with the SDGs.

These two limitations represent a serious problem for the political economy of the SDGs. They need to be addressed and removed as soon as possible through multi-stakeholder efforts at global and national levels able to mobilise financially and politically speaking additional resources and commitments.

A few tentative ideas for further actions by the Rome Roundtable in this field:

Data and analytical models are vital to drive policies and strategies towards sustainable development. Today, data represents a key asset not only to monitor progress towards sustainable development, but also to achieve it. Yet, data about the past is not enough to predict whether the current trends of economic, social and environmental phenomena are sustainable. Therefore, analytical tools are indispensable to both the design of forward-looking policies and to the assessment of sustainability.

Comparing the recommendations made in the abovementioned Report and the actions undertaken by the international community, there are four issues that specifically require additional efforts:

- Timeliness of global data: statistical offices produce a lot of data (especially the social and the environmental ones) with huge delays. Moreover, timely economic indicators and slow social and environmental data create an evident bias in the way in which public opinion debates priorities. The establishment of a '**Global SDGs data laboratory**' for producing more timely indicators on SDGs would significantly contribute to rebalance the public discourse;
- Analytical global models: clearly there is a lack of analytical models able to simulate the impact of policies on the overall sustainability of economic, social and environmental phenomena. This is true at both national and global levels. A '**Global research centre for SDGs-oriented analytics**' could be established to build a network of existing institutions already working on specific fields in order to integrate existing tools and fill the gaps;
- Data journalism: many journalists do not have the basic competencies to exploit data and quantitative information. This results in weak communication to people about key economic, social and environmental issues and priorities, especially in the context of the so-called 'post-truth politics'. A '**Global media training centre for SDGs Data**' would be extremely helpful to fill this gap and foster a better collaboration with the initiatives already promoted by some international organisations;
- Business reporting: several standards exist to produce integrated reporting according to sustainability issues. This multiplicity of standards does not help in obtaining comparable figures within and across sectors and countries. Moreover, the number of businesses engaged in integrated reporting is still too low. A '**Global Roundtable on Sustainability Reporting**' could be established to produce a 'revolution' in this field, able to create synergies among existing initiatives and to mobilise all countries in the world to make mandatory integrated reporting.

Reflection Memos, prepared by Participants (in alphabetical order)

(Please note: the 4 questions are referenced by the numbers 1 to 4 in responses)

Sir Danny Alexander, Vice-President and Corporate Secretary, Asian Infrastructure Investment Bank (China)

The Asian Infrastructure Investment Bank began operations in January 2016, with the inaugural meeting of the Board of Governors representing the Bank's 57 founding member countries. The AIIB is the first new multilateral development bank of the 21st century, the first to be headquartered in China, and with very high standards of governance. The AIIB's mandate is to invest in infrastructure projects to support sustainable growth in Asia's economy. While poverty reduction is not part of the Bank's remit, but successfully implementing the Bank's mandate will help to reduce poverty which has been the experience of several countries - especially China - in recent years.

The Bank is operating on the principles of 'lean, clean, and green'. This, in part, means supporting our member countries to implement their commitments, from the Paris agreement and the Sustainable Development Goals, and to make the transition to more sustainable infrastructure. In doing so, we must recognise that each country is at a different stage in this process and that a 'one size fits all' approach will not be successful.

Better quality infrastructure is widely understood to be crucial to boosting economic growth and supporting sustainable development. Better transport links help people to bring their goods to market. Cleaner energy is necessary to slow the growth of carbon emissions and ensure wider access to electricity. The AIIB also works closely with other international institutions, such as the World Bank and the Asian Development Bank, to achieve these goals through projects that meet high environmental, social, financial standards.

Deepening international collaboration will be necessary to achieve the Sustainable Development Goals, and a reaffirmation of collective willingness to make the case for such collaboration should be an outcome of this roundtable. As the policy tools to promote greater fairness are largely domestic (tax systems, welfare policies, regulations, development aid contributions by developed countries) reduced global co-operation will not make the economy more inclusive, nor will it help to deliver on sustainability commitments.

A lack of a sense of urgency about the SDGs is a barrier to be overcome. The next 25 years will be the crucial period in which the world gets to grips with the challenge of climate change - or fails to do so. In the same period, some 2 billion people (the majority in Asia) are forecast to migrate into cities. How nations

respond will determine how habitable and healthy are the urban environments in which those people live.

Since the second world war, international economic and political leadership has come, more often than not, from 'western' countries. Today the capacity of many governments on both sides of the Atlantic to exercise such leadership is altered by domestic political considerations. The centrality of Asia to meeting these challenges needs to be better understood and recognised, both within Asia and outside. Asia has most of the people, most of the growth prospects, and is where the challenge of sustainable development must be addressed if the SDGs are to be met.

In a year in which many commentators observed that support for global co-operation to tackle major challenges was waning in many countries, the successful creation of the AIIB is an important counter-point. If one of the barriers to achieving a more inclusive and sustainable global economy is the perception that the global community is less willing to co-operate to achieve common goals, then the creation of the AIIB shows that focussed efforts to promote co-operation can succeed.

The Rome Roundtable is a very welcome chance to address these issues. Can we find ways for international governance to evolve so that more diverse leadership is forthcoming and accepted?

Ms Nelida Ancora, President, International Christian Union of the Business Executives; Europe's Delegate for Ecumenical and Interreligious Dialogue, Unione Cristiana Imprenditori Dipendenti (Italy)

1. In recent years Uniapac has developed a process, in collaboration with the Pontifical Council Justice and Peace (PCJP), to define the role of the business leader, referencing the major documents of Catholic Social Teaching, (Caritas in Veritate, Laudato Si, Evangelii Gaudium) in the contemporary economic and financial world.

In 2011 Uniapac attended seminars organised by PCJP, from which originated a kind of vade-mecum for business men and women – "Vocation of the Business Leader". Cardinal Peter K. A. Turkson, President of PCJP, addressing 2,000 business people at the XXIV UNIAPAC World Congress in Lyon, France (March 2012) presented this publication, now translated into more than 12 languages.

<http://www.iustitiaetpax.va/content/giustiziaespace/en/archivio/pubblicazioni/vocation-of-the-business-leader--a-reflection-.html>

In July 2014 the Uniapac President attended the seminar - “The Global Common Good: towards a more inclusive economy” - organised by the PCJP, with the aim of deepening the economic contents of Evangelii Gaudium.

<http://www.iustitiaetpax.va/content/giustiziaespace/en/archivio/pubblicazioni/the-global-common-good--towards-a-more-inclusive-economy.html>

In November 2016 Uniapac, with the PCJP, organised in the Vatican City the international conference “Business Leaders as Agents of Economic and Social Inclusion”.

[http://uniapac.org/;](http://uniapac.org/)

<http://www.iustitiaetpax.va/content/giustiziaespace/en/archivio/news/2016/internationalconference--business-leaders-as-agents-of-social-.html>

This successful conference had an unexpectedly large number of participants - 605 business leaders and decision makers from 49 countries gathered for a dialogue about a more inclusive economy.

The most important themes and outcomes debated and emerged during the conference:

- 1) The awareness of the relevant role of faith to understand the complexity of the present historical context in all its aspects - social, economic, political, environmental - to propose the Common Good as a moral compass to transform our world in a better way, and to identify new models of global development.
- 2) The interaction of faith and Catholic Social Teaching with human development.
- 3) The notion of Common Good recognises the value of labour, offering the poor a dignified life through work as a precondition of an inclusive economy.
- 4) Global mass migration – a consequence of political, social and economic crisis, climate change, wars, terrorism, new kinds of poverty - impacting on future development.

5) Business as a noble vocation (LS, 129). Business leaders participate actively to producing wealth and improving our world, especially through the creation of jobs worldwide as an essential part of its service to the Common Good.

6) The innovative role of the Church as promoter of an honest and open debate between representatives of politics, economics, civil society and international institutions for a new development model.

7) The relevant role of the ecumenical and interreligious dialogue

2. At the forefront of the present socio-economic crisis and crisis of democracy, we need a cultural change. This means a better knowledge and awareness of the present global challenge. We, as humans, belong to the world family and all are co-responsible. We have to debate and define a new vision, a new paradigm, on which to base human relationships: harmony and mutual respect between humans and natural creation. We need open and qualified cooperation at local, national and international level - solidarity and subsidiary.

The role of religious leaders, faith communities, and business leaders is now recognised as essential strategic partners for the needed culture change.

3. The SDGs represent the base for the global sustainable human development. They are not only achievable but also indispensable for the cultural change, as above mentioned, for a future of Peace. (**“Development, the New Name for Peace”** - Paul VI - *Populorum Progressio*)

The SDGs represent cultural tracks on which to build processes of dialogue, debate and responsible actions. Political representatives were formally the principal makers of policies. Today the faith leaders and the business community are responsible and needed partners in the implementation of SDGs and their accountability.

Pope Francis says, “This economy kills”. We are all called to contribute, with our creativity and competencies, to respond to the “profound epochal change”, taking innovative actions to give concrete answers to the new social needs, giving hope. Personally, I think a great contribution to this challenge could come from initiatives taken by the religions leaders to promote at the local level debates between representatives of government, business communities, social society and science, to define and implement social and sustainable innovation strategies, always according to the global shared values and norms.

Priorities: involving youth; promoting R&D; analysing the socio economic reality and identifying new policies for a human and sustainable development that local government may apply. Example: from the Days of Reflection on Mining (PCJP) came the Laudato Si conference organised by the Zambia Episcopal Conference (Lusaka, April 2016) Care for Our Common Home in the Context of Large Scale Investments – Mining and Agriculture.

Think globally, act locally

<http://www.iustitiaetpax.va/content/giustiziaespace/it/attivita/presidente/2016/care-for-our-common-home-in-the-context-of-large-scale-investme.html>

Ms Rosa Cipriotti, independent Board Member (Italy)

1. Over the last year, my contribution in achieving a more inclusive and sustainable global economy has been two-fold:

1) Business: in the context of my current job as board member of a number of listed and non-listed companies in Italy, I focus on activities that should enable business and professional women to advance in their careers mainly through networking, training and mentoring. In fact, I am a member of Woman Corporate Directors Foundation, an international organization that is composed of members that are among the world's most powerful and influential women in business today. Our main goal is to promote diversity and inclusion of women on boards and in leadership positions. Moreover, as part of the Harvard Alumni Network, I spend a lot of my time acting as a mentor for young talented professional women that intend to pursue an international career. Working to ensure that women and men are equally treated is a key priority for me.

2) Personal: I am a volunteer for the Italian Red Cross, and, as part of my activities, I promote and participate in lots of initiatives to support discriminated communities like: migrants, poor people, homeless people, people who have addictions leading to poverty (drugs and gaming), jobless people, young orphans, people in jail that need to be re-educated and hospitalized people that have no relatives to support them.

Unfortunately, in Italy, problems like poverty and migration are becoming a major challenge and developing an inclusive environment is key for our future prosperous growth.

2. There are many challenges and barriers that must be solved but, to me, the most relevant are:

1) Coordination challenges, mainly linked to governance – SDG's involve stakeholders from international and local levels plus government and private organizations which, once the goals are set, need to work together, at the same time, in the same place and with the same priorities in mind.

Sometimes there are competing interests that need to be overcome. A classic example is linked to the climate change issue, or sustainable energy issues. In these cases, the long-term goals may be in contrast with short-term interests of some stakeholders.

2) To measure achievements and have one single body that is accountable and responsible for delivering the objectives. Like in many corporations, there is the need to set clear, achievable and specific objectives, measure progress vs key identified milestones, address the various issues along the way and have a working team that is responsible over time for the delivery, and is empowered to make decisions.

3) Education: “give a man a fish and you feed him for a day; teach a man to fish and you feed him for a lifetime”. I believe that education is crucial to overcome poverty and create a self-sustainable environment alleviating social disadvantages. When I was at HBS I studied the business case of Narayana Hrudalaya Health Hospital. What really impressed me was the role of the charismatic surgeon who founded a heart hospital in Bangalore, with the purpose of making heart surgeries accessible and available to the masses. This is a great example of inclusion in the healthcare sector – today the hospital is a profitable organization that performs over 4,000 surgeries per year, which is more than the ones performed by the 1st and 2nd ranked clinics in the United States combined, for a cost of barely \$2,000 dollars per surgery, substantially less than other similarly equipped hospitals in India.

I believe that their winning factor is to be able to achieve the goal of making heart surgery accessible through an organization that is not only self-sustained but is also profitable.

4) Diversity: I believe is a key factor in reaching gender equality and improving the global network with highly qualified women of different backgrounds, experiences, expertise, and nationalities.

3. UN describes the SDG's to be achieved by 2030 outlining the agenda for transforming the world.

I believe that the current SDG's are very ambitious especially in the context of the current geo-political situation in the world that is very uncertain and unstable.

In order to reach the goals, we need strong political support at national level and dedicated task forces that in coordination with the international bodies work closely with the institutions that operate in the local communities.

What is key for me is the coordination of efforts at all levels.

4. I believe that the organizations / people that support the SDGs should set realistic targets, that have to be integrated into and coordinated with national development plans.

We should have key responsibilities assigned to each entity and possibly constitute an independent monitoring institution able to track progresses made towards the agreed goals at the national, regional and global levels.

In addition, I believe it is key to promote education at all levels and in all regions.

Professor Greg Craven, Vice-Chancellor and President, Australian Catholic University (Australia)

1. As a Catholic university, ACU is committed to providing quality transformative education, research, and community engagement to bring about positive changes in local and global communities. To achieve this, the University engages world-class staff and prepares graduates from 98 countries who excel in key areas of social need, particularly in education and healthcare. ACU students undertake Core Curriculum units that emphasise critical judgement, clear expression, ethical decision-making and concern for others, as individuals and as a community. ACU aligns programs and course offerings to meet employer and industry requirements, so that graduates enter the workforce ready for their role in the workplace and prepared to make a difference in their communities in Australia and our region. The University seeks to develop its students as educated, skilled, and ethical graduates who are sensitive to injustice and work for the common good. We also contribute to achieving a more inclusive and sustainable global economy through graduates who respect the dignity of each individual and human diversity, recognise their responsibility to the common good, the environment and society, and are equipped to solve problems in a variety of settings taking local and international perspectives into account.

2. We need to be quite frank in acknowledging how globalisation and the operation of the global economy can work against co-operation and inclusiveness. Falling levels of trust and engagement highlight the need to focus on how participation in economic life in a rapidly changing world can build up and renew a life in common for people, even as it throws people off balance and disrupts settled arrangements at different times and places. Political, faith and business leaders need to be more attentive to this as a major focus in making the global economy more inclusive and sustainable. Fear and uncertainty need to be acknowledged, along with the importance of hope. If people have hope in the future they will largely feel more secure, and they will engage socially and politically in more confident, rational and sensible ways. The challenge is to balance diversity, dynamism and the expansion of freedom with the fundamental human need for solidarity, cohesion, and a sense of stability in the midst of flux and change.

3. The United Nations describes the Sustainable Development Goals as an agenda for transforming the world, and that is what they are. Many will be sceptical about our ability to achieve these goals by 2030, but they highlight the areas, which must be the priorities for our work to make our world a better place. Food and water security (Goals 2 & 6), enhanced health and well-being (Goal 3), working to ensure that women and girls are treated as the equals of men (Goal 5), and better opportunities for education and life-long learning (Goal 4), are likely to have the most immediate impact on people's lives and to be more measurable. Economic growth and productive employment (Goal 8) which is also directed to promoting peaceful and inclusive societies (Goal 16) in which people flourish as individuals anchored in strong communities will be an essential marker of success in realising the Sustainable Development Goals.

4. A recommitment to making the human person the starting and central point of economic life, the practice of politics and the service of religion, as the way to rebuild trust, to strengthen hope and confidence, and to foster mutual respect and friendship.

Professor Anne Cummins, Deputy Vice Chancellor, Students Learning and Teaching, Australian Catholic University (Australia)

1. ACU acknowledges that education enables individuals, families and communities to participate more fully in the economy and alleviates social disadvantage through access to employment. By providing children and families living in lower socio economic areas with aspiration raising activities and pathways to university ACU has committed itself to working towards a more inclusive and sustainable global economy.

ACU prepares students for entry to the professions of health, education, business and law and ensures that each of its courses has work- integrated learning and strong connections with the employer groups it serves. All students undertake studies in a core curriculum, which builds empathy and character, and have the opportunity to engage in community service.

Education at ACU has a global perspective with students having many opportunities to study abroad and has about 12% of the student group coming from overseas countries. This supports the internationalisation of the curriculum and engagement with a global labour market.

In 2015 ACU was requested to support the establishment of the Catholic University of Erbil Iraq (CUE). The purpose of this new university is to give young people of all faiths in Erbil the opportunity to continue their studies and to commit to the rebuilding of Iraq when peace is achieved. ACU has mentored senior staff and is providing scholarships for Masters Students who will return to Iraq as faculty members. Iraq will in the future need to reestablish its economy through rebuilding the nation, communities and relationships with global partners. CUE will have a role to play in this and hopefully ACU's support will make a small contribution.

2. In order to have a global economy, which is inclusive, and sustainable it will be necessary for all regions to address the education and participation needs of women and girls. There are still many parts of the world where access to education for girls is limited or not encouraged. There is strong evidence that investment in women raises the living standards of whole families and communities.

There are still regions where barriers to health services exist, where maternal and infant mortality rates are high and where general health is compromised. Access to health education and services, sanitation, clean water and adequate and reliable food supplies are essential to ensuring sufficient health standards to achieve full participation in education and the economy.

Stable government and respectful recognition of religious and cultural differences enables countries and regions to experience peaceful prosperity. Where conflict and war exist economies are destroyed at the national and individual level. This puts pressure on a sustainable global economy impacting on neighboring and more distant economies. Finding ways to manage conflict without resorting to war would assist all participants in the global economy.

Much of the global economy is predicated on consumption; this creates pressure on the environment, uses scarce resources, creates waste management issues and raises the cost of living. There is frequently an unfair use of the resources of developing regions to sustain the needs of developed regions. Reordering the economy using innovation and research to guide development and exploitation of resources will be essential.

3. Sustainable development goals are essential for the healthy and peaceful progress of our world. They are not easily achieved and short-term political horizons mitigate against them. There are signs of progress; the middle classes have developed in many regions moving people from severe poverty and food insecurity to more stable and enhanced lifestyles. Progress in health is steady with vaccination and health education impacting on health outcomes. Education is becoming more accessible and more students have the opportunity to progress to tertiary or vocational education. Advances in technology particularly the Internet and mobile devices have allowed people across the globe to access real time information.

4. To progress toward sustainable development goals it will be important to:

- present a hopeful and positive worldview
- support critical inquiry into policy and reporting using data and evidence based practice
- develop global perspectives in the population understanding the interrelationships between and across regions
- promote education at all levels and in all regions

Mr Mark Cutifani, Chief Executive, Anglo American (UK)

1. As the world economy has become increasingly connected, we have assumed that an international trading system in which goods and capital increasingly move freely among countries would continue to grow. However, 2016 has shaken the belief that global economies and societies would continue to become more integrated. Despite the benefits of global enterprise and trade in reducing conflicts over access to resources, and the great “macro benefits” of reducing poverty and mortality rates, the unseen cost of shifting supply between communities is the local impact of substituting local produce with lower cost imported goods.

The unintended local economic dislocations created by rapid shifts in the sourcing local of products are driving a rapidly emerging local political agenda. While the specifics of each case may vary, the theme is the same – for every trade winner there are losers. The losers in these global shifts feel they have been abandoned by those that have been the substantial beneficiaries of change. For the “losers”, statistics describing how much better we are all benefitting ring very hollow, as jobs are lost and whole communities are abandoned to find their own pathways to building new local industries.

We often hear these “local agendas” being referred to as Populist Politics. There is no doubt ‘Populism’ is on the rise and if left to fester without a real recognition and accommodation, will be a material check on globalisation, a pushback on how wealth is being transferred, and a reaction to the apparent disconnect between the national political establishment and the locally orientated electorate.

We must now consider:

- How to identify and manage the unintended local impacts of globalisation that burden local communities and associated economic and social ecosystems. The key here is to understand and support a community to manage the disruptive change caused by material shifts in the character of trade in their local produce.
- How we can support the development of institutions that help us understand these unintended consequences, and give a voice to those that pay a disproportionately high price for change in the name of the “greater

good”. This must go hand-in-hand in developing local solutions for each community.

- How we proactively respond to the downside of globalization and prevent the uncontrolled breakdown of local societies impacted by changing supply dynamics through ensuring those that pay the biggest price are supported and developed to be long-term beneficiaries instead of the short-term victims of change.

As a company, an industry and a global economy, it is imperative to reconsider one’s role in sustainably improving society in a way that brings the greater majority along the journey together. Social dysfunction is never good for business, as demand for products will only grow with the confidence of the communities we serve.

A well-managed company makes sustainability an integral part of its value proposition, with delivery on commitments continuing through all stages of the economic cycle. However, many industries carry a legacy of past behaviors, where negative impacts are largely borne at a local level. Mining has been in the spotlight for a number of issues, most notably environmental or social impacts (e.g. access to water, rights of indigenous people, and resettlements). The deficiencies in our approach on these matters have fostered a climate of mistrust that is a significant challenge to greater inclusivity.

Each company must define how it makes sustainability an integral part of its decision-making and value proposition for both its internal and external stakeholders. As Anglo American enters its 100th year, we are embracing the Sustainable Development Goals, as the tool to support our ambition of being “Partners in the Future”.

There is no better way for a company to demonstrate commitment to a better future for society than to embrace a framework developed by society in which it defines a future vision for all.

2. The most important step change we have made as an organization is to recognize we are members of our local communities and as such, we must act as partners to create a better future for our communities, reflecting what they express that future must be.

We support local institutions to execute their role more effectively and ensure that the benefits we generate flow more directly to communities around our operations. Our approach focuses on strengthening the skills and competencies of municipal staff, and empowering communities to exercise their civil rights. Acting in this way we hope to play a leading role in supporting increasing stakeholder expectations and developing local capacity to deliver on that potential.

Another of our strategic targets is to improve the effectiveness of local markets and public institutions, ensuring that local economies can prosper, even after a mine's closure. Since 2008, we have supported 110,780 jobs, provided funding of more than \$130 million, and supported 62,394 SMEs inside and outside our supply chains.

In 2016, Anglo American has continued its work across a range of areas where we can make a material difference. To select some random examples:

- We have participated in several national and international initiatives to inform and improve a best-practice approach to human rights (including the development of the UK Equality and Human Rights Commission's guide for company Boards).
- We continue to support the Development Partner Framework, working with NGOs and communities on a local and regional level to transform the traditional business model into one where mining companies become true development partners.
- We have modified the Anglo American Responsible Sourcing Code to provide for new regulatory requirements relating to human rights and transparency; addressing supplier compliance with our standards for safety, wellness, the environment, business integrity, human rights, labour practices and economic development.
- We have launched our new Code of Conduct as a tool that brings our values and all of our established policies together – It is about making sure we do the right thing morally and ethically.
- We have partnered with the Inter-American Development Bank and TechnoServe to boost enterprise and supplier development programs across Brazil, Peru, and Chile.
- In South Africa we continue to participate in the “safe space dialogue”, initiated by His Grace the Archbishop of Cape Town. Our partnerships with local faith communities are beginning to reap benefits in communities where mining plays an important role as all parties better

understand their common challenges and begin to formulate win-win solutions.

Clearly, it is through our core business activities that we make our primary fiscal contribution – employing people, paying taxes and other payments to governments (\$4,023 million in 2015), as well as procuring from host communities and countries (\$11,446 million to suppliers with ~75% of which was in our operating countries). We recognize this does not automatically contribute to a more inclusive and sustainable global economy, because it requires the right levels of governance in place for the State to redistribute fiscal incomes accordingly.

In 2016 we have also been developing a Group-wide Sustainability Strategy drawing together for the first time the many threads of our multi-faceted societal programs, using the SDGs as a backdrop. It will be launched in 2017 and is intended to represent a transformational ‘step change’ that will be a source of organizational identity and employee pride, contributing to our vision to be “Partners in the Future”.

3. We are all responsible for delivering on the targets set out in the Sustainable Development Goals. As the 17 SDGs are underpinned by 169 targets, partly speaking to governments, partly to companies, one key element will be how well different stakeholders work together.

Our role in the private sector is to support our host governments in meeting the SDGs. For our social and environmental partners, that means ensuring our presence leaves a positive and lasting legacy.

In mining, we are custodians of endowed resources as designed by society through mineral legislation and regulation. We therefore have a stewardship role in utilizing these resources for the greater good. We understand we must deliver returns to our shareholders and long-term enduring value to other stakeholders or, by definition; our business will not be sustainable.

As the leader of a global mining organization, we need to be clear about what we stand for and how we believe we can make a difference. Consistent with this approach we have articulated the way we believe our organization should operate, after taking input from a broad range of industry stakeholders. We have

a responsibility to lead and will launch our Group-wide Sustainability Strategy in 2017.

4. I hope these conversations will provide the basis to further strengthen partnerships between government institutions, large corporations, civil society and faith based institutions; galvanizing our common goal of promoting a more sustainable and inclusive global economy. We need to engage and include those that do not have a voice, to ensure our improvement and growth brings a broader range of positive outcomes – particularly for local communities and those disenfranchised in the broader change context.

The challenges we face are both philosophical and systemic. Our response needs to deal constructively with philosophical issues and tangibly tackle the systemic challenges. We must continue to model the right behaviors, looking to all stakeholders to promote a constructive conversation and support capacity building in areas that cannot deliver on social expectations. The outcomes targeted by the SDGs are clear, and our pathway to deliver on them must start with a common focus and commitment to their delivery.

Ambassador Delia Domingo-Albert, career diplomat, former Secretary of Foreign Affairs of the Philippines (Philippines)

1. After serving in the Philippine Foreign Service for more than four decades I joined the private sector where I was given the mandate “to continue serving the country”.

As a senior advisor to the company SGV & Co./Ernst & Young I continue to promote the country as an investment destination, as well as a center for business process outsourcing services (BPO) which today employs more than a million young people. With my business network established in previous diplomatic posts we have succeeded in creating jobs for young college graduates in a country with more than a hundred million population, with an adult literacy rate of 95.4 and are English-speaking.

Parallel to this, I focused on activities that would enable business and professional women advance in their careers mainly through mentoring and networking. I co-founded the Filipina CEOs Circle composed of women who serve as role models to women in mid-level management to aspire for the top.

To link our young and enterprising women entrepreneurs with other global partners, I revived the Philippine Chapter of the Business and Professional Women (BPW) and supported the GREAT Women project (Gender Responsive Economic Actions for the Transformation of Women) by assisting entrepreneurs connect with the global value chain.

To narrow the gap between successful women and those left in the margins of society I founded “Diwata: Women in Resource Development” consisting of women geologists, mining engineers, lawyers, human resource officers, among others, aimed at sensitizing extractive industries to be environmentally responsible. We also we have enabled illiterate grandmothers from indigenous communities disadvantaged by the lack of access to water, light and even roads to transform themselves to “can do” personalities by providing the means to train at the Barefoot College in India for 6 months where they learned how to assemble, maintain and repair solar lamps. So far we have installed solar lamps in 200 households, which never had the luxury of light. The lamps also provided income from fees paid to charge gadgets as mobile phones.

I realized how little it takes to truly improve people’s lives especially in countries like the Philippines where poverty remains a major challenge and the gap between the rich and poor a stark reality.

While the Philippines ranks high in the World Economic Forum’s gender gap index which I call the “horizontal gap” we have a long way to go in narrowing what I call the “vertical gap” – between women who “have it all” and women who “have very little” or none at all.

2. There is a prevailing legend that the gender agenda in the Millennium Development Goals was an afterthought by men in the basement of the U.N. building. Based on certain assessments the MDGs fell short of attaining its goals.

While I recognize other continuing barriers and challenges to make the global economy more inclusive and sustainable such as governance, leadership, fiscal reforms etc. I believe that the lack of political will and half-hearted affirmative actions to address gender related issues will continue to be a challenge to overall development.

Admittedly, there has been a lot of rhetoric about how to achieve progress on women’s economic and political empowerment. However, progress has been

slow. Without progress on gender equality, which is a development, issue the world will not be able to halve extreme poverty nor achieve the growth we aspire to.

I believe that unless the gender agenda becomes part and parcel of each of the rest of the 17 SDGs, as a cross cutting element, the global economy will not be able to reach its declared ambitions.

Indeed, the Chinese proverb, which says that women hold half the sky, can be advanced when women would want half of the world.

3. The current political situation in the world today is full of uncertainties and does not seem to augur well for a positive view on whether or not the Sustainable Development Goals are achievable.

However, so long as the new leaders are committed to succeed, it would be wise for them to lend the needed political support to the public institutions that are responsible to carry out national commitments to the SDGs.

The participation of the private sector, civil society, educational institutions, the media, etc. becomes more relevant in this environment.

4. The UN and other agencies committed to carrying out the SGS would do well to work closely with the private sector – the civil society and the networks of non-governmental organizations.

Moreover, I believe that each signatory to the SDGs should set concrete targets that would complement national priorities. Moreover, the SDGs should be integrated into national development plans. It would be ideal to have multi stakeholders enforce the SDGs.

An independent monitoring institution may be helpful to track down the performance of every entity committed to carry out activities to reach the goals at the national, regional and global levels.

Mr Christopher Flynn, Partner, Gilbert & Tobin Lawyers (Australia)

1. I lead a team advising Papua New Guinea, one of the world's poorest countries, on restructuring its most important economic sector, its energy sector. This project focuses on:

- a) optimising the balance between PNG's domestic energy security, its receipts from its energy exports, and foreign investment incentives;
- b) encouraging investment in local energy production for domestic use, as well as growth and employment of PNG nationals in its energy sector;
- c) allowing for appropriate competition within PNG's energy sector;
- d) capacity building within PNG government organisations to allow for appropriate responses to, and leverage in discussions with, key energy super-majors;
- e) provide for the transparent and accountable handling and re-investment of receipts by PNG from its energy sector.

The ultimate objective is to develop an energy sector that can sustainably and transparently support the economic and social development of PNG through greatly improved electrification, foreign investment and optimised financial transfers.

2. Progress towards a more inclusive and sustainable economy has primarily been driven from and out of the post-War global order. Economically and ideologically, that order has been largely driven and supported by the West. That order is now facing a significant number of challenges and, arguably, is at the end of its life.

- f) Crises of Confidence in the West: Western electorates are losing faith in their democratic and economic institutions. Those institutions have been the primary drivers behind globalisation. Recent political events in the US, UK, Italy and elsewhere reflect this trend.
- g) Acute Strategic Rivalry: A rapidly changing geo-political environment, with key actors in Asia, the Middle East and Eastern Europe returning to classic great power politics, together with Western inertia, portends a retreat from global integration. Those key actors may also favour mercantilist or strategic approaches to economic questions. Those approaches are rarely sustainable and do not improve inclusiveness.
- h) Protectionism: We are also seeing a return to protectionism globally (both in response to (a) and (b), but also independently).

3. The current international political and economic environment makes achieving the SDGs *within their intended timeframe* (i.e. by 2030), extremely challenging, if not impossible. However, the SDGs and the ambitious plan to achieve them should continue to be pursued. Doing that should involve:

- i) Re-engaging Western electorates: Western states, institutions and businesses remain important in achieving the SDGs globally. Grounded leadership is needed in the West to make the benefits and importance of achieving the SDGs clear to Western electorates (due to lost faith in globalisation in the West).
- j) Re-invigorated Multilateral Approaches: The SDGs require multilateral cooperation between states and institutions. We will need to reverse the current tendency away from multilateralism. This will require special engagement with key stakeholders, China and Russia (which typically favour bilateral arrangements).
- k) Focus: The most fundamental and universal SDGs should be prioritised. Too many objectives makes achieving any of them more difficult.

4. Individually, each of us:

i) as leaders in our positions and communities, should engage and work to:

A) sensitively re-emphasise the broad benefits of globalisation to the extent possible in our daily interactions;

B) propose and implement solutions consistent with making the global economic and social interaction more inclusive and sustainable while also assisting those that are negatively affected by globalisation;

C) forcefully advocate the benefits of economic inclusiveness and sustainability; and

ii) should set individual goals against which each (A), (B) and (C) can be reckoned; and

Collectively, we should:

i) set broad goals against which we can measure our achieving the agreed objectives coming out of the meeting;

ii) maintain contact between Roundtables, individually and collectively, to:

A) discuss and plan progressive implementation of those objectives; and

B) provide a forum through which further cooperation can be established and coordinated amongst members;

iii) establish working groups on a few key objectives to implement the highest priority goals and support each other in achieving them.

Mr Chris Fox, Director Special Projects, CERES; Mr Frank Pegan, CEO, Catholic Super, Australia & Chair, IGCC; and Ms Stephanie Pfeifer, CEO, IIGCC (United States, Australia, UK)

1. The Global Investor Coalition on Climate Change (GIC) – comprised of the Asia Investor Group on Climate Change (AIGCC), Ceres’ Investor Network on Climate Risk (Ceres) in North America, the Investor Group on Climate Change (IGCC) in Australia/New Zealand, the Institutional Investors Group on Climate Change (IIGCC) in Europe – have worked together in the past year to:

- Mobilise 130 investors with \$13 trillion in assets to urge G20 governments to support the rapid implementation of the Paris Agreement on climate change, among other climate and clean energy policies.
- Support the work of the Financial Stability Board’s Task Force on Climate-related Financial Disclosures (TCFD), with several of our members represented on the task force. We applaud the G20 and the FSB on its commitment to improving disclosure on climate change.

A GIC summary of global investor actions on climate change in 2016 can be found here: <http://globalinvestorcoalition.org/investors-got-signal/>

2. To achieve an inclusive and sustainable world economy, institutional investors, civil society, public corporations and the private sector must work together to achieve Sustainable Development Goal #13 (“Take urgent action to combat climate change and its impacts”). Investors, businesses and governments need to accelerate and expand their efforts to achieve the Paris Agreement’s goals of limiting global warming to well below two degrees Celsius and achieving net zero greenhouse gas emissions by the second half of the century.

There is a significant gap between the amount of capital that will be required to finance the transition to a low carbon and climate resilient economy and the amount currently being invested. For example, while current investments in clean energy alone are approximately USD 300 billion per year, the International Energy Agency has estimated that limiting the increase in global temperature to two degrees Celsius above preindustrial levels requires average additional

investments in clean energy of an additional \$1 trillion per year between now and 2050. We need to close the clean energy investment gap.

Many governments do not have adequate policies to enable investors to invest significantly more in areas such as renewable energy, energy efficiency, sustainable land use and climate resilient development. Too many governments are sending exactly the wrong signals to the private sector, by (1) subsidizing fossil fuels and failing to put a meaningful price on carbon pollution (which makes fossil fuels appear less expensive than they actually are), (2) investing public funds in fossil fuel infrastructure, and (3) failing to insist that their financial regulators require corporate disclosure on climate change.

3. Yes. See response below under #4 for actions that can help with implementing SDG #13 on combating climate change.

4. To help achieve Sustainable Development Goal #13 (“Take urgent action to combat climate change and its impacts”), the Rome Roundtable participants should urge governments to take the following actions:

- ❑ **Prioritise implementation of, and prepare to strengthen, their nationally determined contributions to the Paris Agreement** with the goal of ensuring all nations meet their commitments and raise their climate ambition during 2018 to achieve the Paris Agreement’s goals.
- ❑ **Implement the 2015 Global Investor Statement on Climate Change’s recommendations** (full text here: http://globalinvestorcoalition.org/wp-content/uploads/2016/09/2014_GlobalInvestState_ClimChange_092316.pdf) for governments, including:
 - Provide stable, reliable and economically meaningful carbon pricing that helps redirect investment commensurate with the scale of the climate change challenge.
 - Strengthen regulatory support for energy efficiency and renewable energy, where this is needed to facilitate deployment.
 - Support innovation in and deployment of low-carbon technologies, including financing clean energy research and development.
 - Develop plans to phase out subsidies for fossil fuels.
 - Ensure that national adaptation strategies are structured to deliver investment.
 - Consider the effect of unintended constraints from financial regulations on investments in low-carbon technologies and in climate resilience.Note: 409 investors with over \$24 trillion in assets signed this statement.

- **Support a doubling of global investment in clean energy by 2020, as called for by the UN Secretary-General in January 2016** (remarks [here](#)). The private sector can provide much of this investment, but needs policy support to meet these goals.
- **Prioritise rulemaking by national financial regulators to require disclosure of material climate risks.** We believe financial regulators should regularly evaluate the quality of corporate climate disclosures, as part of a process of integrating climate-related financial reporting into national policy frameworks. Improving the quality of climate-related financial disclosure, and aligning it between different jurisdictions to the extent possible, is necessary to provide decision-useful information to investors, policy-makers, and the wider community. Nations should consider the Task Force on Climate-related Financial Disclosures (TCFD)'s recommendations as inputs towards any rule making.
- **Advance the work of the G20 green finance work stream**, which aims to enhance the contribution of institutional investors to aligning global financial flows with the Sustainable Development Goals.

The Global Investor Coalition on Climate Change (AIGCC, Ceres, IGCC, IIGCC) has already recruited 130 investors with \$13 trillion in assets to support the recommendations above. The GIC will coordinate investor outreach to policymakers and other stakeholders in 2017 to encourage governments to enact these recommendations.

Mr Peter Freedman, Managing Director, The Consumer Goods Forum (France/ UK)

1. 2016 OUTCOMES

The Consumer Goods Forum focuses on a few specific action areas where the global consumer industry believes it can make a meaningful contribution to implement one or more SDGs. Here are some examples of the steps we have taken this year:

- SDG 8 (Decent Work for All) – In January we announced publicly a “Resolution” to eliminate forced labour in our upstream supply chains. We then followed this up by building alignment (in the industry and outside) on three basic operational principles – freedom of movement; no payment

for a job; no coercion to work. We've now agreed to start implementing these principles in two supply chains – seafood and palm oil in Southeast Asia

- SDG 12 (Sustainable Consumption by All) – We have committed to halve food waste by 2025. This year we helped reach global alignment for the first time on a simple but critical first step – how to measure food waste (the Food Loss & Waste Protocol). We then gathered global best practices on how to reduce food waste and have started helping companies to implement them.
- SDG 13 (Combat Climate Change & Its Impacts) – This year we helped lead the way towards agreement on the Montreal Protocol to protect the ozone layer. Having successfully tested a number of non-HFC refrigeration systems over the last 5 years, we have now committed to our own targets to implement these systems across our industry.
- SDG 17 (Create Mechanisms & Partnerships) – Our work on food safety enabled us in February to convene around 20 national food safety regulators, UN organizations and academics as well as private sector leaders. This was a rare, if not unique gathering of stakeholders who historically have not felt able to collaborate.

2. BARRIERS AND CHALLENGES

Here are three barriers that businesses face in driving faster change, even when they work collectively through organizations like the Consumer Goods Forum:

1. Incomplete supply chain transparency and engagement. All ethical businesses want to sell products that – for example – are safe, produced in fair working conditions, don't contribute to deforestation and use ozone-friendly refrigerants. But companies can't control or even currently be sure what is happening in their entire supply chain, which includes millions of upstream farmers, traders and original equipment manufacturers.

2. Uneven playing fields. Governments and NGOs can inadvertently slow down progress by creating uneven playing fields. Ethical businesses will not survive if lack of regulatory enforcement allows their competitors to sell much cheaper products that are made in unsafe working conditions or by paying below the minimum wage. Similarly, large multinationals will stop trying to lead the way if they keep suffering litigation or negative publicity for failing to deliver 100% of their voluntary commitments.

3. Mutual (private/public/third sector) distrust. As a society, we can address many of these systemic issues through sensible regulation, infrastructure investment, capability building programmes and public education. But culturally engrained attitudes within governments, multi-laterals, NGO's and the scientific community often stops them even talking to business let alone considering them as partners for change. And the opposite can also be true; the private sector often acts as if all regulation of business is a bad thing.

3. ACTIONS TO HELP IMPLEMENT THE SDGS

Here are four principles that we think can help accelerate implementation of at least some SDGs.

a. Establish the self-interest business case

For a business, there is a clear commercial self-interest in being seen to be a leader in implementing the SDGs. The evidence is mounting that consumers prefer to buy ethical products from ethical retailers – even if they will not pay more for them. And there is also evidence that talented employees, especially Millennials, generally prefer to work for companies that are seen as leaders in building a sustainable future.

b. Measure

We all recognize the importance of measurement. Maybe we agonize too much about finding the perfect measurement system.

c. Use technology to create transparency

New digital technologies such as Blockchain can provide more transparency to all of us as consumers – for example on where products come from and how they were made. Transparency may add constructive pressure on businesses and perhaps politicians to do the right thing.

d. Get outside our bubbles. All actors – businesses, politicians, NGOs, perhaps even faith organizations – can get trapped in our own bubbles. Finding “safe” places to interact with each other can help to build trust and collaboration.

Ms Anne Fulwood, Australia's Representative to the Women20 (W20) Engagement Group to the G20 (Australia)

1. As Australia's first representative to the Women20 (W20) Engagement Group, I feel very deeply that the collective intent of women of the world can be a positive force for sustainability.

In this past year, I have facilitated forums at both the W20 in China, 2016, and the OECD Annual Forum in Paris, 2016. At the latter, my topic was "Closing the gender gap: 25 by 2025."

I am determined to promote the idea that it is women who can play a central role in bringing the voices of the broader community together - away from the usual suspects, like economists, politicians, bankers and bureaucrats.

The voices of women have not been sufficiently heard at international summits in the past, especially when it comes to economic empowerment, the key focus of the W20.

The W20 has met only twice, in Istanbul, Turkey, in 2015 and Xi'an, China, in 2016. The next meeting is in Berlin in April this year.

We set a target to reduce the gap between male and female employment in G20 economies by 25%, by 2025 – this is an ambition agreed by all of the G20 nations. The W20 represents one of the first opportunities for a new voice of the women of the world to be heard in the halls of global economic power.

2. We are all aware that the global economy is undergoing a recalibration, facing barriers and challenges like never before. Now is the time for courageous leadership and imagination to bring purpose back to our populations, and turn the tide of disruption, decline, even disaffection towards a fresh and sustainable direction.

2016 was the year in which the gradual diminution of trust in institutions – government, corporate, religious – has led to dramatic shifts across the globe. Brexit, US elections, the Middle East, to name a few. These are examples of, perhaps, how the disaffected, those who feel they have lost some power and purpose, have found their voice.

The biggest challenge we face is to build the trust, again, in such institutions and it will require a new style of leadership and, I believe, collaboration that reaches beyond the corridors of power to a broader, local audience.

Can we in business, government, community find opportunity for collaboration here?

Does the language of leadership in business and government need to change? Whose voices are actually being heard? Have our leaders lost the ability to lead for the greater or common good?

Are they too busy listening to the chatter within their own “bubbles”, too busy trying to please all sectors, or are they too busy looking at the financials and forging ahead for profit ahead of people?

3. Of the 17 SDGs, my focus is on Goal 5: Achieve gender equality and empower all women and girls. It’s a big goal. Further, we can’t see these goals as mutually exclusive – they all impact each other.

Therefore, we must begin with the small steps which can have big impact.

I have always argued that equality of opportunity for women and girls – of all ages - starts with skills in communication and financial literacy. These are the two most important pieces of the puzzle to progress the economic empowerment of women and girls. It starts with education.

To return to my argument for the empowerment of women, I believe the foundations for change can be generated by women of the regions. For example, countries like Australia can take leadership, as we have, in the Pacific region where we support initiatives for education and access.

But I also look even more locally, to the regional and rural areas of each of our countries in the G20. Consider how we could ‘globalise locally’ – ensure services and opportunity reach beyond urban areas and mobilise our regions.

It may be part of a trend to localisation, which seems counterintuitive in this hyperconnected world. But you only have to see what led to the success of Donald Trump, even to Brexit, to know that local communities find it hard to adapt to the huge industrial/technological revolution that has occurred and left them, perhaps, without purpose.

4. Women’s economic empowerment matters but, to quote Dame Meg Taylor of the Pacific Islands Forum, “improving women’s economic empowerment is not a straightforward process.” It is true that improving the economic status of women is very complex, but we must not be deterred.

Remember that the drive will come from women of regions, of all ages, and levels of education – who will respond to leadership that is authentic and understanding. It won’t come from the boardrooms, nor will it come from governments and their big-city bases. It will come from a connection that reaches to what I call ‘the broader audience’ - those most distant from those executive floors.

Quotas matter to a lot of corporates, but do they really matter to a woman who is the chairman, CEO, CFO and HR boss of her own small business or enterprise? The SME sector will be a key to future employment and empowerment. We talk about cooperative globalisation. How about cooperatives? There may well be a new business model to build scale and impact at the regional level. Discussions here at the Rome Roundtable and beyond as we progress to the W20 2017, might realise a purpose, a plan or an idea that can be put into action. It may even become policy, adopted by the G20 Leaders if we get it right. It is about more, not less, collaboration. It is about more, not less, community. It is creative, driven by ideas but also by a practical approach. It is about more, not less, humanity. Women are the glue that will bring it all together.

**Professor Enrico Giovannini, Professor of Economic Statistics,
University of Rome "Tor Vergata" (Italy)**

After the 2016 Roundtable, and also thanks to the ideas discussed during the Roundtable, I decided to establish the Italian Alliance for Sustainable Development (ASviS – see www.asvis.it). Its aim is to increase the awareness of the Italian society, economic stakeholders and institutions about the importance of the Sustainable Development Agenda, and to mobilize them in order to pursue the Sustainable Development Goals (SDGs), agreed by the United Nations.

The Alliance brings together more than 140 among the most important civil society institutions and networks, like: associations representing the social partners (business, trade union and third sector associations); networks of civil society associations pursuing specific Goals (health, well-being, education, employment, quality of environment, gender equality, etc.); associations of local public administrations; public and private universities and research centres, and their respective networks; associations of stakeholders working in the fields of culture and information; foundations and networks of foundations; Italian organisations that are members of international associations and networks, dealing with SDGs.

ASviS is an Associated Partner of the European Sustainable Development Network (ESDN), the informal network of institutional entities, associations and experts that have worked on sustainable development policies and strategies since 2003. ASviS is also registered in the EU Transparency Register, jointly run by the EU Parliament and Commission.

Six months since its establishment, on 28th September the Alliance presented its first Report on the position of Italy vis-à-vis the commitments enshrined in the 2030 Agenda. The Report contains the first full and detailed assessment on where Italy stands in relation to the 17 Sustainable Development Goals (SDGs) and the 169 targets concerning economic, social, environmental and institutional requirements for the achievement of sustainable development. Furthermore, the Report offers concrete proposals to allow Italy honoring the commitments assumed towards its citizens and the international public opinion, including those set out in the Paris Agreement to tackle climate change.

First, ASviS recommends the Government to draw up the Italian Strategy on sustainable development before the end of the year, so that it can be presented at the UN High Level Political Forum in 2017. Secondly, ASviS suggests to include in the next Budget Law actions for the improvement of the Italian position in relation to the SDGs, creating also a “Fund for Sustainable Development” to support specific actions to be set out in the Strategy. In addition, in order to make the Agenda for sustainable development a primary topic for present and future policies, the ASviS proposes a series of interventions on the legal and institutional framework. These interventions include:

- the integration of the principle of sustainable development into the Italian Constitution;
- the transformation of the Interministerial Committee for Economic Planning in the "Interministerial Committee for Sustainable Development";
- the establishment of an Advisory Committee on Agenda 2030 and policies for sustainable development, involving experts and representatives of civil society;
- the involvement of the body (“Conferenza Unificata”) where Regions and Municipalities discuss policy issues with the national Government to define the most appropriate actions in order to ensure an alignment between national and regional policies.

Furthermore, it is suggested that the Government initiates a widespread and long-lasting information campaign on sustainable development’s issues, as well as a national program of education for sustainable development, aimed at training especially the new generations.

As far as sectoral policies are concerned, the Report makes several proposals for the design of the National Strategy for sustainable development following a "systemic" approach, structured around seven themes: climate change and energy; poverty and inequality; circular economy, innovation and jobs; human capital, health and education; natural capital and environmental quality; cities, infrastructures and social capital; international cooperation.

In 2017 the Alliance will carry out a lot of initiatives, including the organisation of the first "Italian Festival of Sustainable Development", which will be carried out between 22 May and 7 June, also in conjunction with the Summit of the G7, to be held in Italy on 26-27 May.

The experience made over the last 12 months provided to me a lot of opportunities to reflect on the opportunities and the challenges coming from the implementation of the Agenda 2030. They have, on one hand, confirmed my commitment to stimulate concrete political, institutional and cultural changes towards sustainable development; on the other hand, they have demonstrated the difficulties to engage political and business leaders in this process. This is why the Roundtable could contribute a lot to mobilise the private and the civil society leaders towards sustainable development, establishing connections and synergies among very influential international networks.

Mr Pascal Lamy, former Director General, World Trade Organization; President Emeritus, Jacques Delors Institute (France)

1. Let me mention three different endeavours:

The Equitable Access Initiative Report : The result of a two year research and discussion among a group of health related organisations convened by the Global Fund, which I co-chaired with Donald Kaberuka. Purpose: improve health related development funding criteria beyond the traditional GNI/head indicator which has proved to be insufficient and even sometimes misleading as it does not target adequately groups most at risk, including in middle income countries. Cardinal P Turkson actively participated in one of the main sessions of the group.

The WEF Global Governance council report on "Polylatéralisme" which I also chaired during the last two years. It is about changing patterns of global governance involving other stakeholders than traditional sovereign nation states, such as NGOs (including faith based movements),

multinational corporations, megacities. A new stream of engagement on global issues which had been already identified in the Oxford Martin Report “Now for the long term” with its pros and cons.

Follow up to the Global Ocean Commission Report, which led to the SDG 14. Purpose: stop destructing the ocean ecosystem which is essential to human survival, most urgently for ocean dependent populations.

2. Most significant barrier: lack of international multilateral cooperation stemming from a lack of domestic accountability of political systems. This can only change if much more is done to create more “local” public debate, as shown by the example of environment sustainability. More complex in my view, for inclusiveness which depends a lot of community-specific concepts of solidarity and which are, hence, more difficult to address at a global scale.

3. SDGs are an obvious (maybe the only) recent step forward to frame global accountability of local governance. Most important action: create, inform and entertain result based debates on SDGs implementation, whether issue by issue, or horizontally.

4. The Rome January 2017 meeting should result in prioritising what the Roundtable members should engage on in the near future. How to bridge the dangerously growing gap between "PLU" (people like us) and "PLT" (people like them) would be, according to me, priority n° 1.

Rabbi Jeremy Lawrence, Senior Rabbi, Finchley United Synagogue, London (UK)

The Midrash teaches, 1“God led Adam around all the trees of the Garden of Eden. And God said to Adam: ‘See My works, how good and praiseworthy they are! And all that I have created, I made for you. But be mindful that you do not spoil and destroy My world—for if you spoil it, there is no one after you to repair it.’”

The world we inhabit and enjoy is a world of beauty. It is also a world of finite resources, many of which require a delicate balance of temperature and moisture to flourish.

1 Kohellet Rabba 7,13 (Rabbinic Commentary & Fable c8th century)

In Genesis 1:28, we are told that the world is ours to fill and to subdue. Genesis 2:15 explains that the earth is ours to work and to preserve. The mastery in Genesis 1 encourages us develop science, technology, medicine, culture and spirituality as well as the growth and advantage of our species. The conservation in Genesis 2 demands that we temper our impact upon the planet. It is ours to cultivate and nurture, not ours to ravage, exploit, despoil and destroy.

These words, directed to the first human beings establish a universal mandate to look to the interests of our environment. A century ago, we might have limited this to our planet. Now, as we understand our atmosphere and explore outer space, we must include responsibility for satellite junk and all other potential contaminants we project to the farthest reaches of our universe.

In subsequent passages, the Bible admonishes us to look to the welfare of the soil and fauna; against animal cruelty, against wanton destruction. While Deuteronomy recognises that the poor will not cease from the land, communities and individuals are versed with responsibility for charity and welfare, provisions for the impoverished and marginalised; education and human dignity.

While critics of the Bible denigrate the text for references to slavery and sacrifice, Torah scholars expound from the scriptures relevant codices for contemporary living. From language which was meaningful and elevating to the reader of two thousand years ago comes doctrine to edify the lives of 21st Century citizens.

The Bible establishes a duty of care to our workers. The duty extends to impoverished individuals who were forced by circumstance to sell themselves into service. Exploitation was finite; time off mandated; so, too, the opportunity to nurture a family and trade for oneself in one's own time. If the master had a pillow, the slave must have one too. Today, we must apply these principles to our labourers on the threshold of poverty in the coffee plantations or in the third world clothing factory. They must be provided the wherewithal for personal growth and feel their lives improve through their productive effort. The directors of companies who go home to fluffed pillows must strive to ensure that workers down the production line are lifted out of slums into sanitary living.

The laws of the Sabbatical and Jubilee years introduce principles for the reduction and remission of debt. These are established with the admonition that

“All the world is Mine”, reminding the entrepreneur that ultimately all wealth is held on trust and should be applied to the betterment of God’s world.

Jewish religious law covers all areas of commercial activity; competition, product liability, honest representation, investment and partnerships, corporate responsibility, severance payments and pensions. Derived from Biblical verses and interpreted over the centuries, sometimes where Jewish communities have had autonomy and other times where they have depended on the fragile goodwill of their hosts, these laws have evolved with circumstance with a view to core guiding principles. They are realistic and workable. They provide security and prospects of growth for both employee and employer. They advance human dignity through the highest regard for all human life. They look for this generation to plant and resource a better world for the future generations, which will follow.

As religious law, these principles are binding upon adherents. However, they are also valuable and informative to all who see their role as contributing to a better world. Business ethics workshops where religious texts and examples are studied alongside real-world examples and modern research are popular as a forum for personal and professional development as well as networking opportunities.

Within the Jewish community, I have lectured on social responsibility, the environment, education, charity and welfare. I have also addressed these topics in inter-faith events. The Global Foundation and the Rome Roundtable offer an opportunity to introduce this learning to boardrooms; the chance to inspire and influence the influencers.

The Talmud tells of a man who saw an elderly farmer planting a carob tree. “What point?” he asked. “It won’t bear fruit for seventy years and you will be long dead!” The elder responded, “Just as I enjoy the fruits of trees planted by preceding generations, it is my pleasure and responsibility to plant for the generations who will follow.” Of course, we must plant and invest for the future. Moreover, we should welcome the opportunity for our initiatives and dialogue today to take roots in our corporate structures, thereby shaping the growth of responsible, sustainable and godly enterprise from primary producers through to shareholder; from today to world our children and grandchildren will go on to inherit.

Ms Tess Livingstone, Leader Writer, *The Australian* (Australia)

In Australia, the disadvantage of indigenous people remains a serious challenge, which is why *The Australian* supports and promotes the Australian Indigenous Education Foundation – an initiative that is providing more than 500 young Aborigines a year with full scholarships to complete secondary school and university at the nation's leading schools and universities.

Our newspaper also supports and reports extensively on the progress and shortfalls of the Closing the Gap strategy, a bipartisan political approach that seeks to improve indigenous education, health and employment outcomes.

More broadly, *The Australian* is a strong advocate for free trade, which is providing developing nations, especially in Asia, with access to high quality Australian food exports, at a fair price to Australian growers and processors. Our newspaper has strongly supported bi-lateral trade agreements with nations such as China and South Korea and encouraged the forging of similar pacts with India and Indonesia.

Our newspaper also campaigns strongly against the protracted legal, bureaucratic and green tape delays that have held up projects such as the Indian-backed Adani coalmine in central Queensland, for example, for six years. Coal from the mine will provide cheap power to 100 million poverty stricken Indians for the first time. Regardless of global warming concerns – that are being addressed gradually through energy efficiency programs and technology -- the moral case in favour of projects such as Adani is clear.

In conjunction with the Wall Street Journal, our sister paper in New York, *The Australian* also hosts an annual Food Forum, focusing on the importance of agribusiness to our nation, and to our overseas trading partners.

One of the most significant impediments to global progress is the inward-looking, protectionist mentality, rife in many nations, that results in high tariff barriers choking the efficient international exchange of goods and services. Within nations, protectionism of local industries with government subsidies, while often popular, is usually a waste of taxpayers' resources that could be better spent elsewhere.

As market economics and free trade continue to lift hundreds of millions of people out of poverty, significant global development should be achieved across

poorer countries, provided scarce resources are not squandered on civil and other wars and governments do not retreat into inward-looking protectionism. Quality education, beginning with the basic building blocks, literacy and numeracy, must be a priority for every boy and girl, regardless of nationality.

On a personal note, in addition to encouraging an open, market-orientated approach to development, I would like to see the Rome meeting endorse and encourage the kind of small, effective projects that are making a difference to the poor across the world.

In New York recently, for example, I was impressed by the local Coat project, in which volunteers collect and distribute winter coats to homeless and poor people across the city. It started small – distributing 10,000 coats a year – and is steadily increasing its outreach to 120,000 people in need each year.

Long experience shows that many, if not most people, are willing to share their own good fortune, within their means. To that end, awareness needs to be raised of excellent projects such as those run by Catholic Missions Australia, that give the chance for donors to support people in need around the world. Challenged to provide 9 dollars for a laying hen for a Peruvian orphanage; 29 dollars for medical supplies for a community in the Philippines; or 62 dollars for a goat for a needy family in Kenya, most people would respond positively. While these programs are popular with those who know about them, such opportunities need to be more widely known.

Also on a personal note, as a Catholic attending a conference backed by the Vatican, I believe that the use of UN and charitable resources, given in good faith, to promote an anti-life agenda including abortion, sterilization and euthanasia in the developing world, must be counteracted. Such practices, in my personal opinion, are the antithesis of the common good.

Mr Simon Longstaff, Executive Director, the Ethics Centre (Australia)

1. In the past year, I have:

- Advanced a proposal (three years in the making) to develop a new, international organisation – Communications Sans Frontieres – that will harness the skills, energies and resources of the world's most gifted communications experts (creative and strategic) in order to provide critical communications support in response to global emergencies or persistent and

intractable issues. A 'proof of concept' exercise will be conducted in Rwanda in the first half of 2017.

- Substantially shaped the corporate governance agenda, especially in Australia and Brazil, concerning the ethical foundations of corporate culture – and the importance of this is a complement to formal systems of regulation and surveillance.
- Published a children's book, *The Spider's Song*, a modern faerie tale examining the place of humankind in relationship to the natural world. It is, perhaps, a small thing. However, I am a great believer in the power of stories to inspire awareness, reflection and change.
- Developed a new theory of ethics (yet to be published) that fuses: natural law, teleological, deontological and existential theories is a new, accessible model that makes sense of humankind as the 'makers' of the world we inhabit.

2. The greatest barrier to be overcome is an evident erosion in respect for the intrinsic dignity of persons – something that has occurred, progressively, in conjunction with the dominance of 'calculative rationality' since its (hopeful) beginnings in the 17th Century.

3. Yes. But only if mounting fear of change and dispossession can be addressed – initially within the Liberal Democracies of 'the West' – and then on a larger scale. This is going to require a profound renaissance of institutions and along with the progressive automation of the means of production, a re-definition of human 'value' (away from economic utility and back to civic virtue).

4. We need to clarify the concept of 'inclusive growth' and reach an understanding about whether this is practically feasible. We need to define a process of transition – to a new economic and social paradigm – that is both orderly and just.

Mr Brian Loughnane, former Federal Director of the Liberal Party of Australia (Australia)

2016 may well be remembered as a year in which a series of major events intersected to collectively redefine the political culture of our time.

Deep frustration with the political and institutional leadership of many countries boiled over in dramatic fashion to challenge what had been considered a settled consensus on many important issues. The Brexit vote in the UK, the election of Donald Trump, continued political fragmentation in many European countries, together with the inability of established political leaders to respond convincingly, challenged what many had considered to be the established political order.

The consequences of this upheaval has been to challenge the framework in which important international issues, including those touching on developing a more inclusive and sustainable global economy, are now considered.

The drivers of these developments are deep and long established, and are both economic and cultural.

It is now clear large sections of most Western democracies believe their personal situation has been static or receding in recent decades and that inadequate public discussion was being held on the reasons for this. In addition, divisions within countries on cultural issues, in particular those touching on immigration and the internal conversation (“political correctness”), amplified the sense of alienation of many people from their political leaders.

As part of the reaction to these developments we have seen political parties begin to fragment and, in many cases, the leadership of long established institutional parties have lost control of their parties to outriders (Corbyn/Trump) who have little connection to the post-war mainstream of those parties.

As a result, the policy direction of political parties is becoming less clear and open to frequent revision as a response to political events. To give an example, it can no longer be assumed a party of the centre-right will necessarily be pro-business. Previously unthinkable alliances are being established; the populist right is just as likely as the ideological left to be anti-business, pro-regulation and anti-development.

Rather than a consensus emerging across all major parts of a country in response to political and economic developments we are now just as likely to see similar reactions to issues from the same classes and groupings across the western world rather than within a society. A common factor, importantly, is the alienation of traditional political leadership, and the suite of policies identified

with them, from the general community in their countries. The rise of social media has clearly been a key instrument in linking individuals in alienated communities across the western world.

A particular consequence of these developments is that it can no longer be assumed there is consensus on the terms on which an issue is debated or even an acceptance of the facts on which a discussion is held. This particular trend has become more profound in the last twelve months and is likely to be a permanent factor influencing the development of policy for the foreseeable future. This has significant consequences, in particular, for how business engages in the public policy arena.

An understanding of the critical significance of these developments is, I believe, particularly important when discussing the Sustainable Development Goals. It cannot be taken for granted the benefits and merits of these goals are now widely accepted.

2016 made very clear important sections of many communities see the goals, rightly or wrongly, as threatening their jobs, communities and lifestyles. The task for those supporting the SDG is to build as wide a consensus as possible on the clear benefits, which will flow for individuals and communities from the goals. In those situations, where a community may be negatively impacted by the goals, it must be realised that the political response may become even more severe and dramatic than previously anticipated, potentially threatening the longer term capacity to build support for the goals.

In offering these thoughts, it is my wish to be realistic rather than pessimistic. The SDG have the capacity to offer great long-term benefits to society. It is the task of those supporting the goals therefore to develop achievable strategies to advance the Goals. In doing so, an understanding of the factors driving recent political flux is important.

Among the many responses, there are two I particularly wish to mention by way of concluding this reflection:

- The *political class* must be given the freedom to frankly discuss, and where necessary modify, policy in response to genuine concerns expressed by their communities. Mainstream political parties in recent decades have tended to have “no go areas” on policy discussion, and this has, in part, contributed to the alienation of many of their traditional supporters;
- *Business* must become more involved in advocating and supporting good policy and must be much more sophisticated in doing so. Put simply, business must campaign and influence, not just advocate.

It is a privilege to participate in this important Roundtable and I look forward to contributing to our discussion over the coming days.

Mr John McCarthy, Australian Ambassador to the Holy See 2012-2016 (Australia)

THE UN SUSTAINABLE DEVELOPMENT GOALS 2015-2030: A CHALLENGE TO CONTEMPORARY ECONOMIC AND FINANCIAL VISION AND PRACTICE.

These brief remarks are both a challenge and a reminder to all those involved with international affairs, whether in corporate, government, ecclesial or NGO roles, that all of us are participating in a worldwide dialogue involving politics and economics which makes any theoretical discussion of Aristotle's *Politics* or Adam Smith's *Wealth of Nations* decidedly academic. The context is the UN Sustainable Development Goals 2015 (SDGs), adopted on 25 September 2015 and to which all 193 members of the UN expressed their consent.

These SDGs set out in the 17 goals and 169 targets a magnificent vision of world development for the next fifteen years to 2030 ¹. At their first meeting after the UN adoption of the G20 stated:

The 2030 agenda, including the Sustainable Development Goals, and the Addis Ababa action agenda, sets a transformative, universal and ambitious framework for global development efforts. We are strongly committed to implementing its outcomes to ensure that no one is left behind in our efforts to eradicate poverty and build an inclusive and sustainable future for all. ²

The response of various economic commentators is to point out certain economic facts and calculations. Meeting the SDGs would cost USD 2-3 trillion dollars per year of public and private money over fifteen years (with about USD 1 trillion dollars for climate change mitigation). That is approximately 15% of annual global savings or 4% of GDP. Presently the longstanding promise of western governments is to provide 0.7% of GDP in aid, but only approximately one third of that amount is in actual fact transferred in aid. Support for the SDGs therefore requires developed countries to increase their aid allocations, in various forms, by vast amounts, for the next decade and a half. The Addis Ababa conference in July 2015 on financing the SDGs has been criticised by economists and NGOs as providing no additional finance for the new SDGs.

Some things seem fairly certain. Investment at these levels worldwide will not be generated through the public sector or through taxation. No political community has the social and political resources to extract expenditures at this level from their citizens. The finance for these goals therefore must be found worldwide by the private sector acting in various respects in cooperation with the public sector. The central question for all world business and finance leaders to governments throughout the world is whether they are serious about achieving these goals and whether they want the world economy to move in that direction.

The tone and the language in which that central question is proposed will have much bearing on how negative or ambiguous the political answers may be.

If world finance and business leaders state the issue as one in which they believe they have the resources and drive to innovate and create new economic relationships and develop existing economic relations to engender the economic development which will support the SDGs, then governments would be moved to a swifter and active response. Any proposal must include an assessment of risk and return on behalf of those who will raise and advance the required monies. It will be the world-wide commitment which will make the post-World War 2 Marshall Plan seem a limited regional program.

In seeking to support the SDGs, world business and finance leaders can rightly look at the Addis Ababa conference held in 2015 and called by the UN to financially support the SDGs. The language of commitment may be impressive but economic commentators and interested NGOs have pointed out that no new money was committed by the participants in the conference or effectively called for. This must be recommitted at international level. Those who propose to be involved in the programs from the private sector have every right to demand that all these issues be recommitted, at conferences where country's representatives have real powers or in bi-lateral negotiations with individual states.

The private sector, if legitimately committed to implementing the SDGs, can also legitimately demand that faith communities and world philanthropy organizations also commit to sustained support for the programs and projects, which would accomplish the SDGs. People of good will together with believers must shape public opinion in which the organization of financial programs and investment can be more readily undertaken and the understanding of reasonable return on investment and balancing for risk is not exaggerated or otherwise distorted.

A further group of economists have estimated that worldwide foreign aid available to 2030 is USD 2.5 trillion for the fifteen years. They believe that only by concentrating on a limited number of goals and targets, would this money be well spent. They argue that distributing the aid funds across all 169 targets equally would not meet any of the goals, as none would have essential priority. In the SDG declaration, the various goals and targets are described as "integrated and indivisible." Settling a priority amongst the SDG goals and objectives seems an international inevitability.

The drafters of the SDGs in part seem to have anticipated these choices. Built into the SDGs are a series of international forums for the discussion and monitoring of key aspects of the goals and their development. The peak body is a major political forum of the UN Economic and Social Council (ECOSOC), which will meet at four-yearly intervals and which will seek to manage the progress of the

SDGs through a large range of committees reporting to them. That forum which had its initial meeting in New York last July and associated forums in years to come provide a continuous interchange, most likely to be very often irritable, between political vision and action, and financial and economic factors. This dialogue will be amongst the most important ongoing international exchanges in our time and hopefully will advance our world to greater human flourishing, international peace and environmental stability. All of us may well contribute at various levels to the SDGs narrative as it evolves in the years leading to 2030. All of us should be prepared to do so by having a clear eyed focus on whether the main financial and organisational issues are being addressed and with what success.

The SDGs were adopted by the UN General Assembly in the same session that welcomed Pope Francis to the United Nations. The Pope made two significant references to the SDGs and to their purpose. He urged all international bodies and nations to act on the SDGs and not rest content “with a bureaucratic exercise of drawing up long lists of good proposals.”³ The Pope also urged the UN and its member countries that an objective of the SDGs is “to enable these real men and women to escape from extreme poverty, we must allow them to be dignified agents of their own destiny.”⁴

It is an important post script for me to draw the attention of everyone here to SDG 8.7 – *the eradication of modern slavery and human trafficking and of all forced labour*. This was an important part of my work as Ambassador to the Holy See. It is noteworthy that there is widespread recognition of the central role of Pope Francis and the Holy See in having this crucial objective embedded in the SDGs.

Mr Geoff McDonald, former Global Vice President, Human Relations, Unilever; Executive Director, Open Minds (UK / South Africa)

1. I have advised the global PR Firm Burson Marsteller in the establishment of a Purposeful Business practice. Helping organizations to develop a sense of purpose through which they can enhance business performance and thus contribute to a more inclusive and sustainable economy. I am also advising and guiding organizations on how to address the wellbeing (SDG) of their people, particularly employees’ mental wellbeing. This at a time when illnesses such as depression, anxiety and bipolar disorder are becoming the leading cause of absence from the workplace. I also teach on a leadership development programme with the objective of developing more responsible and purpose-led leaders. We need to shift our mindset in the development of leaders - to develop leaders **FOR** this world not **IN** this world.

2. The biggest barriers remain the way in which financial markets assess the success of organisations and how employees, particularly CEOs are rewarded for their efforts. This short termism drives a “cancer of efficiency” in organisations, where all that matters are the results for the next quarter, while very few organisations are rewarded for their long term commitment and contribution to society.
3. The SDGs are achievable, but will require changes as per 2 above and more and more organisations should be educated on how they can improve their performance by making a contribution to the SDGs. This will also require much greater collaboration across the sectors, as these goals can only be achieved through collaboration across Business, Faiths, NGOs, academia, etc.
4. Agreements from Rome will require some commitments that each of us - and collectively, we - will make to the achievement of 2 and 3 above. These commitments should be measurable and made public and the GF should report on the achievement/progress of these at the next Forum in Jan 2018. If we cannot measure the individual and collective commitments, then we should not make them. It will be an indication that we have not worked hard enough or taken seriously enough the purpose of this event. We will require time during the meeting to address this accordingly.

Lord Mark Malloch-Brown, Chair, Business and Sustainable Development Commission; former Under Secretary General, United Nations (UK)

During the course of 2016 I have chaired the Business Commission for Sustainable Development. The group is comprised of 35 business and civil society leaders who have recognized that the private sector needs to encourage a wholly different level of ambition if the SDGs are to be met.

The scale of investment and re-direction of business energies and priorities is such that it cannot, however, be done on existing models of corporate social responsibility. Rather, it requires a step change to ensure profit and purpose are aligned to create a new business model that attacks poverty, inequality and climate change with all its energies.

However business unleashed on a commercial basis to tackle global issues – by building low carbon infrastructure, transforming food chains, investing in new kinds of health and education systems and creating hundreds of millions of good new jobs requires permission to operate from society as a whole. It needs to demonstrate that it is a paragon of responsible long term, patient capital, a good neighbor and corporate citizen, and willing to enter into a social contract with government and civil society to this effect.

So from where I sit the support of this Roundtable to the new model of business that we are advocating not just here in Rome but when you return to your own places of work is of great importance.

Rt Hon Ed Miliband MP, British Politician, former Leader of the British Labour Party from 2010 until 2015 (UK)

Reading the contributions of others, I am humbled by the scale of effort and engagement by contributors and privileged to join this gathering.

In the last year I have sought to contribute locally as a member of parliament to social justice through campaigns around, for example, the poverty premium facing people who wish to get credit to purchase basic household goods.

At a national level I persuaded the Conservative government to put the Paris goal of zero emissions into UK domestic law, although with a change in government we need to take further steps to ensure it is honoured.

I also sought to play a role in advocating for Remain in the Brexit referendum--- although I acknowledge that given the result, this doesn't count as an achievement!

More broadly, I seek to advocate against inequality, think about how we tackle it and persuade government to take action.

It is around the state of our world post 2016 that I want to primarily reflect ahead of the Roundtable.

The SDGs are ambitious, impressive and should command all our effort and support.

But we have to face the fundamental lesson of 2016. The public ---at least in the US and UK but elsewhere too--- have spelt out what has been apparent for some time, that the current model of capitalism is not delivering---in fact it is failing

many people.

Any discussion of the SDGs, the stability and success of the global economy, or indeed the priorities for the next couple of days, must engage with this reality.

For example, the SDG on inequality cannot and will not be delivered on the model of capitalism that much of the world has followed and advocated for the last 30 or 40 years.

Deregulation, weak unions, low taxes, shrunken states turn out to be a recipe for skewed wealth, sluggish growth and unhappy populations.

There were many factors at play in the Brexit vote and the election of Donald Trump but these deep economic factors must be squarely faced. And the answer cannot be to conclude that the public have simply got it wrong, whatever our unhappiness at the results.

Instead it must be to respond to the deep dissatisfaction that we see.

The task of doing this ---and devising an alternative equal to the scale of the problem must be achieved by people across sectors---public and private---working together.

It also needs a shift from short to long term thinking. As it turns out, the resistance of some in business and the elites to modest, incremental change has now led to much bigger, much more uncertain and much more damaging change.

Governments are equally culpable, too often thinking they could ignore the dissatisfaction because it would not have consequences. They were wrong.

But the answers are not easy and the script does not yet exist. What is clear is that the gross inequalities that have been tolerated for too long have become intolerable.

Only by addressing these inequalities can we rescue and uphold the values of enlightenment and human progress.

That is the urgent generational task we face. I look forward to addressing it in the next couple of days.

UK Parliament Disclaimer: This e-mail is confidential to the intended recipient. If you have received it in error, please notify the sender and delete it from your system. Any unauthorised use, disclosure, or copying is not permitted. This e-mail has been checked for viruses, but no liability is accepted for any damage caused by any virus transmitted by this e-mail. This e-mail address is not secure, is not encrypted and should not be used for sensitive data.

**Archbishop Sir David Moxon, the Archbishop of Canterbury's
Representative to the Holy See, and Director of the Anglican Centre in
Rome (New Zealand)**

1. The global Anglican Communion numbers 85 million members in total and is present in most countries of the world . It has as several of its key goals " the transformation of unjust structures " and " the care of creation" , which are in alignment with inclusive and sustainable economies . In each province of the communion there are numerous efforts in this regard but there have not been global measurable outcomes recorded at this time . The significant influence of Anglicans in these crucial areas has been widely acknowledged however by church and stat. This includes representation at the Paris talks as well as common good conferences. there are very active global anglican communion environment as well as peace and justice , networks.

2. In the face of self interest and primitive market forces we need the development of a more effective and shared moral vision of the common good. We need a global narrative that is more comprehensively adopted and consistently endorsed by political and Financial Institutions .

This is an ethical and spiritual challenge as much as it is political and fiscal.

3. These goals have to be made to be achievable for global survival and political and community well being. The Anglican office at the United Nations is the place for Anglicans where this accountability is proclaimed and represented from an Anglican point of view. Anglicans in each country work hard on these issues within their own political and fiscal systems

The approach and use of research like that outlined in " The Spirit Level: why more equal societies almost always do better " by. Richard Wilkinson and Kate Pickett in 2009, using UN data, is of considerable value for analysis and best practice

4. An agreement for shared general strategies that can be upheld by the constituencies present .

We need a current shared vision that can be endorsed by the cross section of. Business,, economic and political representatives present with s pledge to represent this agreement to their own communities of interest.

Mr Jock Murray, Chairman, the Global Foundation (Australia)

Sustainable and equitable well-being.

Overview:

“ In robust western democracies with a strong commitment to the rule of law, there is a growing sense that the divide between rich and poor is becoming unbridgeable and that the gap between the technologically savvy and the not so savvy is contributing to a sense of powerlessness, alienation and anomie such that an increasing number of citizens are convinced that the political, legal and economic system is fixed against them, with the result that they have lost all sense of agency and hope of full human flourishing. They have lost jobs in the wake of globalisation and tariff reductions and they have abandoned all hope that they will enjoy the same job security and comfort as their parents. They sense that the major political parties and social institutions have conspired against them, failing to repel the forces of globalisation which are corroding the old safeguards for employment, security, and national identity.” *(Fr Frank Brennan SJ, Tata Oration, Jamshedpur, India Nov 2106).*

1. Sustainability traditionally has been understood in a rather narrow environmental context. There is nothing wrong with this except that it is narrow. Sustainability might better be understood to connote economic, social and environmental effort and investment that is capable of being sustained. This approach would more naturally generate constructive, less absolute discussion and policy on long run cost benefit analysis of such effort and investment.
2. Equity connotes equality of opportunity and fair reward for effort within and across borders. Equality of opportunity must first address access to education, meaningful employment, nourishment, medicines and shelter. It also needs to address freedom of worship and association and equal opportunity and respect for women.
3. Barriers or challenges to the pursuit of these two goals include:
 - i. Reluctance in developed economies to accept that aspirations of underdeveloped economies and communities are both legitimate and important.
 - ii. A rapidly growing sense of disenfranchisement and denial of opportunity, particularly in western society's so-called wealthy nations.
 - iii. Insistence by many on an absolute and narrow approach to sustainability, especially in relation to energy generation.
 - iv. Unequal access to education, nourishment, medicines and employment. (Employment does not necessarily mean traditional western contexts).

- v. Subjugation (and worse) of women.
 - vi. Incipient trade barriers despite broad and loud claims to open borders.
 - vii. Inadequate governance (and worse) in many important institutions and governments.
4. Actions open to institutions, governments and civil society might include:
- a. An open and permanent global declaration to reduce and ultimately eliminate all forms of discrimination. This seems ambitious, especially in relation to sectarian discrimination of women and freedom of worship, but such a declaration would indicate compassionate intent.
 - b. Overtly adopt and practise the principle of common but differentiated responsibilities (*PM Modi*).
 - c. Development of ethical governance frameworks for all cross-border trade and investment activity, including affirmative action in respect of human trafficking.
 - d. Overt dismantling of trade barriers, including those hiding behind regulatory structures. A necessary exception might be inside infant industries or economies.
 - e. Commitment to ever more efficient global supply chains, especially in relation to food. (Long-run investment horizons and better governance (or any!) are just two start points).
 - f. Transparent policy and measurement of environmental management in the production of globally traded goods and produce.

Ms Selena NG, Strategy, business development and project management professional (Finland)

I came away from the January 2016 Rome Roundtable with the following actions:

- translate one or two of the Sustainable Development Goals (SDGs) into our daily lives;
- remember that we are irrational, imperfect beings who may not always act with enlightened self-interest or through intrinsic motivation and can be inspired towards the "greater good" via thoughtful, external incentives;
- be proactively "multilingual" between all interfaces and be mindful of the same words being translated differently through the filter of different worldviews (including "inclusive", "sustainable" and "development");
- structure our "accounts" to accurately reflect what we truly wish to measure;

- have more "courageous conversations", favour dialogue over negotiation, sit on the same side of the table (there is no "us and them", there's just "us");
- expect to face ridicule and opposition while driving change and do it anyway;
- since change starts from within, be robustly honest with ourselves including about our inherent biases, and ensure we are truly "walking our talk", in every action, every day;
- under the overarching goal of creating a world in which a meaningful existence is commonplace for all.

These remain true for this roundtable.

Over the past year, I had the opportunity to spend 2 weeks in July working with a small but vibrant grassroots nonprofit in north-western Benin who are contributing directly to several of the SDGs, particularly "decent work and economic growth". Working together, we recognised the importance of top-down incentives provided by governance (e.g. the regional government providing economic subsidies to encourage families to purchase more ecological cooking "stoves") working hand-in-hand with bottom-up awareness raising and education about the "whys" (e.g. taking schoolchildren on an excursion to the national park to inspire awe and wonder at their natural megafauna heritage). We decided to sit on the same side of the table as the local authorities, understand their concerns and constraints, then devise an advocacy strategy to persuade them to change their policies (including through citing the SDGs that their national government had already ratified). And as we were developing the all-important (especially for donors) Key Performance Indicators for their 5-year strategic plan, we thought long and hard about what it was we truly wanted to measure, given the nonprofit's vision and mission.

We managed this on a small human scale. One challenge, recognised by the nonprofit's executive, is how to join up all the small-scale incentives in order to effect change (in the same direction) on a larger scale. This is where higher-level or transverse governance can play a crucial role, just as effective managers in hierarchical or transverse roles in a large organisation do: creating the right ambiance and incentives for collaboration to occur, making the connections between initiatives that are facing similar challenges to make the most of lessons learned, inspiring each "member" to overcome his or her individual self-focused objectives, and orchestrating the whole towards achieving the overriding vision. Overall, one of the biggest challenges in building an inclusive and sustainable world remains to truly embrace - and not just tolerate - diversity and to reject dogma in all forms, every day. This is true at all levels of "groups": families, companies, countries, ethnicities, religions; and is certainly one I am still

struggling with as an individual. It necessitates radical empathy: understanding the circumstances that can lead one to act in ways that seem unimaginable to us. Getting to the same side of the table. And starting our dialogue from that place. As adults we have to unlearn old ways of thinking. For some of us this will be impossible. For others it will take time. But we can accelerate via the next generation if we guide the children in our lives to adopt from the beginning a worldview that encompasses all of humanity, while recognising our small albeit significant place in this majestic universe.

Mr Maurice Ostro, Chairman, Fayre Share Foundation; Chairman, Ostro Minerals (UK)

1. Measuring the impact of moving to a more inclusive society is challenging because the outcomes are long term and initially qualitative rather than quantitative. Two initiatives that I am spearheading are having a significant impact.

First is Collaboration House, which brings the major communities in London and the UK together to collaborate on areas of common interest and particularly to work for a more inclusive society.

The other initiative called Entrepreneurial Giving is focused on moving the responsibility for social change from governments and charities to the commercial sector and to establishing an expectation that new entrepreneurial start-ups will embed a sense of purpose and mission in to their companies. As they grow, they will embed in our culture the idea of giving back as part of the general commercial ethos ensuring the sustainability of our society.

2. The risk in our current political climate in the UK, US and increasingly across Europe, is that the erection of trade and other (immigration etc) barriers will lead to worsening economic conditions. This will in turn lead to a greater focus on scapegoats and isolationism, which in turn will exacerbate the negative economic consequences. The challenge is to move from protectionist behaviour to one that embraces international trade. In order to do so, countries need to ensure that reasonable protections are there for their citizens while keeping their doors open to others in a sensible manner, which will avoid the overreaction proffered by populist politicians.

3. There are some SDGs that are entirely realistic in the near future and it may be better to make those the key focus for collaborative effort rather than widening the ambitions so that none become achievable.

4. An agreement to collaborate on fewer but achievable aims by the widest possible group of individuals will create the greatest possible environment for achieving real impact. I welcome the opportunity to see how business leaders together with faith and governmental leaders can come together to discuss and agree what practical initiatives can be delivered by such concerted action.

Mr Oliver Pawle, Chairman, Korn Ferry Board Services Practice (UK)

1. Spurred on by last year's conference I have championed the importance of companies incorporating "purpose" as their key business raison d'être. I have the privilege of regularly meeting and advising Board directors of major corporations and I have spent many hours discussing this topic. I am cautiously optimistic that change is in the air and I sense there is a growing recognition of the importance of business purpose - that companies need to serve their customers, the communities in which they operate and to treat all their employees with dignity and decency. Paul Polman of Unilever has been a hugely important leader in this respect but we need more leaders like Paul to be shining examples for others to follow. Blueprint for Better Business led by Charles Wookey is playing a hugely valuable role in this area.

The other area I have tried to make a difference to a more inclusive economy is in promoting the work and writing of Jean Vanier who was awarded the Templeton Prize for Humanity. At a time when the sharp division between the rich and the poor are highlighted through social media as never before, Vanier's insights into the importance of building sustainable communities within our family, workplace, local neighbourhood and national life resonates very powerfully. Community involves people with different backgrounds, capabilities and wealth living and working together in harmony. His insights into the problems of poverty and social justice and how we can individually make a difference are inspirational. He speaks to all faiths and none and is one of the great prophets of our age.

2. In the corporate world the biggest barrier to making businesses more purposeful are the investment institutions. Business leaders in the developed world have a primary fiduciary duty to their shareholders and are incentivised and paid to maximise profits for shareholders on a relatively short term basis. No wonder there had been a failure to invest for the long term. We need a change in the law covering the legal responsibilities of Board directors to include all the significant stakeholders. We also need a radical shift in the way investors assess the performance of companies to include sustainability, properly regulated supply chains, customer service and corporate good citizenship. This is starting to happen and some major investors such as Blackrock are leading the way. The other major barrier to a sustainable global economy remains corruption, which remains endemic in so many developing and developed economies. Corruption distorts the market economy, reduces productivity and disproportionally impacts the poor. It also breeds a culture of fear and distrust in business and government. How do we fight it? The United Nations Convention against Corruption (UNCAC) is not working well enough and needs to be radically strengthened. In addition I would propose a G20 resolution for every member country to put in place an anti bribery law in line with the Foreign Corrupt Practices Act of the US and the UK Bribery Act 2010. This may require a new international organisation backed by the UN to oversee and ensure effective implementation. Part of this will involve training a professional and independent civil service in developing countries as well as imposing severe penalties on both individuals and companies found guilty of corruption.

3. A recent study by The Independent Research Forum calculated that only 3 of the 17 SDG's (Poverty, Growth and Biodiversity) were likely to be achieved by 2030 whilst we would get halfway to the goals for 4 more (Health, Education, Peace and Partnerships). Alarmingly there are considerable differences in likely regional performance with Asia and South American expected to do reasonably well but Sub Saharan African forecast to do very poorly over that period. The reasons are a combination of high population growth and low economic growth. What can and should be done?

Many of the problems of Africa are linked to poor governance and the failure to build proper structures around the rule of law, the civil administration, the education system and the local business community both domestic and foreign. In many African countries foreign investment as a provider of capital and employment is critical but so often the risk premium required to justify investment is higher than it would otherwise be due to poor governance and infrastructure. How do we break this cycle of poor governance, infrastructure

and lack of investment? Here surely the Christian churches who are very strong in Africa, the international business community and multinational institutions such as the World Bank, the IMF and the Commonwealth should come together to forge a plan country by country to support sustainable and inclusive development. Will this conference ignite the fuse to make this happen?

4. A conference like this has great value in bringing people from faith groups, government institutions, academia and business together to exchange ideas and reinforce within individuals their efforts to support the noble aspirations set out by the SDG's.

However great initiatives and innovation are very rarely spawned or acted upon by the dead hand of bureaucratic governments. We need individuals who are prepared to stand up and be counted, so the challenge for the Global Foundation is to identify one major initiative -perhaps a new Plan for Africa- and encourage a team of delegates to make it happen.

Mr Assaad Razzouk, Group Chief Executive, Sindicatum Sustainable Resources (Singapore)

1. I co-founded and run (as Chairman and CEO) a renewable energy company actively engaged in building Asia's clean energy infrastructure. Headquartered in Singapore, Sindicatum is sourcing, financing, building and operating utility-scale solar and wind power plants, bagasse co-generation power plants and waste-to-energy projects businesses in India, Thailand, Indonesia and the Philippines.

2. Our challenge is clear: Asia is at the forefront of the suffering from climate change; short energy; yet overwhelmingly reliant on a fossil fuel infrastructure which has proven inadequate in serving the energy needs of the continent, especially the poor, in addition to massively contributing to a rapidly worsening global warming catastrophe.

The world requires an investment of \$1 trillion per year (through 2030) in order to gradually phase-out fossil fuels while ensuring we don't exceed a warming goal of 2°C over pre-industrial temperature levels. However, we are investing far less than this goal because of a single reason: The \$150 trillion capital markets are effectively ignoring renewable energy and climate investments, as evidenced, for example, by the dearth of initial public offerings from the green sector.

Instead, the green sector today overwhelmingly relies on development finance institutions that are not equipped to invest at the scale required. There is therefore a stark disconnect between what the world says it needs and wants (de-carbonization as soon as possible, through massive deployment of renewable energy worldwide and the electrification of everything), and where the \$150 trillion financial markets (in other words, the money) are at.

How do we unlock the trillions we need to try not exceed the 2°C milestone now enshrined in the Paris Agreement? Most of this funding must come from the private sector (the overwhelming component of global GDP and of global employment) and a large chunk will have to be invested in the form of equity capital, with the balance borrowed from banks.

But equity investors, rattled by too many conflicting signals, add a risk premium to invest in the infrastructure required to de-carbonise the world. This is the exact opposite of the direction of travel set by the Paris Agreement.

Many banks and other debt providers are talking climate but financing coal. A report by Bank Track shows banks supported coal with a whopping \$257 billion between 2009 and 2014.

In practical terms, both the equity and debt necessary to finance the de-carbonisation of everything are missing in action. Here's the "ABC" of what's needed.

First, the Paris Agreement needs much more work to ensure it is tightened over time. At the moment, the signal it is sending to the financial markets is inconsistent and therefore in practice inaudible.

For example, fossil fuel subsidies must decrease over the next two to three years (instead of increasing as they have been in the UK for example), while banks financing coal need to be stridently named and shamed.

Second, both developed and developing countries need to put in place financial-grade regulatory environments: Flip-flopping on policies, retroactive changes, inconsistencies and the lack of stable, long-term regulatory frameworks will maintain the current high risk premium for clean energy investments.

Third, we need a carbon price everywhere, of \$40 a ton of CO₂ or higher (\$100 by 2020), embedded in the terms of trade between nations. While carbon pricing is talking about a lot, an effective one remains unlikely in the next few years.

Fourth, while waiting for the above, we need a worldwide push to ensure investors understand that their fiduciary duty includes analysing the long-term risks caused by the exploration and production of fossil fuels. This can shift a mountain of investments from dirty to clean energy through the process of re-allocating risk premiums to fossil fuel investments instead of clean energy.

3. Yes, see above.

4. We need clear, implementable steps to open the capital markets to renewables and other climate-friendly investments.

Ms Inge Relph, advisor on corporate strategy and innovation (UK)

An imbalance between rich and poor is the oldest and most fatal ailment of all republics." Plutarch c46-120CE

The often cited exponential future changes are fast becoming present realities. Geopolitical, economic, environmental and structural social change combined with access to rapidly evolving technology, is marking out our present time as one of uncertainty but not unpredictability. The predictable challenges are numerous, chief among them being our need to address persistent inequality. An ancient malady, as can be seen from Plutarch's observation, and yet income continues to pool at the top of the societal ladder, concentrating wealth, often subsidised by taxpayers, as well as political power. Shockingly \$3,650pa is the benchmark to be considered among the wealthiest half of world citizens. The rise of technology enabled and mobilised citizen power is giving voice to the disenfranchised, raising the stakes of not visibly addressing inequality at speed. The SDGs are a rallying point and if systematically and creatively embraced, especially by effective public private partnerships and business action that delivers socially minded enterprise to scale, we have a real shot at change.

Further major challenges come from a growing population testing to the maximum the physical limitations of this little Earth upon which we find ourselves. Water for food and development and access to clean drinking water poses a significant challenge. Two thirds of the world's population are likely to be

living in water stressed countries by 2025, damaging social and ecosystems and hindering the global economy. With continuing population growth, global food demand will increase by 70% over the next 30 years. Mobilisation behind the Paris agreement to innovate and mitigate becomes an imperative.

These challenges are intertwined with another major threat which is deterioration in the global levels of peace, with an increase in internal conflicts. Violence costs 13.3% of world GDP. Terrorism is at an all-time high, deaths from conflict at a 25 year high and the number of refugees and displaced people has dramatically doubled in a decade to approximately 60 million people. (Institute of Economics and Peace)

Is change achievable? Deep change is most often spurred by crisis. Believing that there is purpose to being in the place we are, gives us opportunities to make changes in our choices. It requires a lot of unlearning. The risk lies in not doing.

Using the SDGs as an acronym, I believe we can take on the challenge of developing a new way of Seeing. By seeing others, not in abstraction as resources or commodities to be manipulated, but to truly see that in a global world, that which harms another harms me. This calls for developing leadership at every level with an understanding of 'henosis', a deep intuitive knowledge of the indivisibility and oneness of our existence. The best for the poorest then becomes axiomatic and paradoxically a driver of economic sustainability. Our desire to act on the environment is also transformed if we see the earth as gift not of our making. The authentic response then is to protect and enhance that which is irreplaceable by reducing consumption and exploitation.

A new way of Doing is also required. We have the resources, know-how and more than enough experience to put the SDGs into action. What hampers this is the prevalence of self-interested actions, be they political, institutional, (including NGOs and the UN) and especially economic self interest. Too often responses are inefficient due to siloed and fragmented actions caused by lack of planning and absence of systems - thinking. Understanding the interdependence and interconnectedness of the SDGs and creating replicable actions that have multiple social, environmental, technological and economic benefits, is not only cost effective but speeds the process and increases impact. This plays to the strengths of the private sector as innovators that can drive much of the change within the boundaries of their businesses, a chance to make the exceptional ordinary.

The last then is Governance. The SDGs require incarnation at the top level of decision making. At a micro level it calls for more inclusive corporate governance, transparency and disclosure as well as more engagement, be it having more women, Millennials and international representation on Boards, workers better represented in decision making, or civil society being consulted in government decision making. It cries out for authentic leadership that accepts not knowing and co-creation.

On the macro level there is still a lot of fragmentation in governance, with much duplication and at worst, self - interested competition between institutions.

The UN, IMF, EU, APAC, G20 and others are too often proving inadequate to the task and a re - visioning of governance to manage in an integrated way the global social and economic challenges is overdue.

Cities are fast becoming alternative micro- states. Home to more than half the world's population (80%in the developed world) and representing 85% of the global economy, they may be the future face of governance.

The advantage of a gathering such as this is that we can be bold and challenge conventional thinking, create pilots and test out theories. Being in the Vatican we are encouraged to do this with a lens of compassion. It is urgent and creative work.

Mr Bruno Roche, Chief Economist & Catalyst Managing Director, Mars Incorporated (Belgium)

1. In May 2016, seven years after the Economics of Mutuality programme formally started at Mars, Incorporated (a new business model initiative aimed at assessing whether there is a “right level of profit” for a firm) the first Responsible Business Forum conference organized by the internal Think Tank of Mars Incorporated (Catalyst), which I lead, and Oxford's Saïd Business School was held at the University of Oxford.

The conference brought together more than 500 delegates, including MBA students, senior business leaders and leaders of international organizations, and other experts to discuss the research findings to date and the results of the Economics of Mutuality – the main results of which (based on a unique mix of advanced academic research and business experiments around the world – in Asia, Africa, Europe and the US, among impoverished communities and more affluent populations) was that it is possible for business to drive both higher profits and wider mutual benefits for people and planet. This is done largely through a focus on measuring and managing new simple, stable and generic metrics (namely human, social, natural and *shared* financial capital), that our

team has developed and successfully tested. Through our research, we have determined that, while good management of these capitals can drive superior business performance, business in return can also affect (positively or negatively) these other forms of capital. And an increasing number of impoverished people (in Africa and Asia) are now being positively impacted by the new businesses we created.

In April 2017, my new book (coauthored with a colleague Jay Jakub) will be published in English by Berrett-Koehler in California, then in Chinese through a China-based publishing house. The title is 'Completing Capitalism – Heal business to heal the world'. It's an essay that presents in simple terms the case for a new business model (superior to financial capitalism) for business and society. It is based on 7+ years of deep academic research and concrete business cases. A larger text book will be published (coauthored with partners from Oxford) in mid-2018.

On May 12-13, 2017, the 2nd annual convening of the forum will take place in Oxford during which we will announce the creation of an open collaborative platform – open to large corporations, foundations and academic institutions – sponsored initially by Mars and a number of like-purposes multinational corporations and foundations, with the purpose of nurturing a global movement to make business more mutual and transformative for society and the environment.

I hope these preliminary insights, publications and gatherings will help nurture a movement that will contribute to repairing our world.

2. “My people perish for lack of knowledge” wrote the prophet Hosea. The main barrier in my view is both a lack of knowledge and vision about the changing role of the firm in society, and about the growing power (with corresponding responsibility) of multinational corporations to solve social and environmental issues in addition to just making profit for shareholders.

3. SDG could be achievable, not through the proliferation of CSR and/or charity driven initiatives (which cannot scale up) but through integrated business model approaches designed to drive positive social and environmental impact brought business, while delivering strong financial performance.

A number of actions have to be taken at different levels to further the agenda:

- at the educational level, e.g., nurture a movement among business schools to (i) encourage new research in the area of mutual businesses (ii) enrich MBA curriculum and train a new breed of business leaders
- at the policy making level, e.g., adjust corporate law to create a legal environment more conducive to the emergence of more mutual / responsible businesses

- at the business & governance level, e.g., (i) nurture a movement of like-purposed corporations to pioneer a new growth model to show how business can be a force for good at scale (ii) adjust the remuneration scheme and career progression program to encourage the emergence of a new breed of business leaders capable of managing multiple capital businesses.

4. ‘Victory is won through many advisers’ wrote King Solomon. My wish is that a small group of passionate, value driven and spiritually filled individuals may emerge from the upcoming gathering and constitute a group of wise advisers to the leaders of our times.

My wish is that we can build strong bonds among one another, share our testimonies and feel free to ask for advice, to work and pray together to advance the agenda of social justice.

Hon Kevin Rudd, former Prime Minister of Australia; President, Asia Society Policy Institute (United States)

IN this short reflection, I would like to address my remarks to the three principle themes identified by the conference organisers. Namely the measurement of outcomes for the G20; the Sustainable Development Goals; and climate change.

G20

As a co-founder of the G20 in 2008, I have maintained a continuing professional interest in its performance over time. And have addressed this question in many international conferences. The successes of the G20 are relatively clear; it is a more representative institution than the G7, now including many emerging economies; it has created an effective international machinery for preventing and dealing with financial crises, in particular through the financial regulatory work of the Financial Stability Board; and it acted effectively in preventing the Global Financial Crisis of 2008 becoming a full-scale global depression.

The G20’s weaknesses are equally clear; it’s financial reform agenda has not been completed, but most critically it has not delivered its second major objective which is the restoration of long-term, sustainable, balanced economic growth. In fact, the world has found itself in a “low-growth trap” for the last 5-7 years. And the current global economic recovery is very fragile. This has had a major effect on developing economies and the reduction of global poverty.

The G20, therefore, requires an active reform agenda. This year’s G20 in Germany must act on the following;

Providing global leadership against global protectionism and the restoration of open trade;

Promoting the new drivers of economic growth including infrastructure

investment, which is of direct relevance to the Sustainable Development Goals; Global co-ordination of new investment in human capital development, including much greater gender equality in the workforce; Unleashing global private capital to deal with the investment gap for the implementation of the Sustainable Development Goals and climate change; All these requiring therefore the creation of a permanent G20 secretariat to drive these core medium to long term agendas, rather than the G20 becoming hostage to short term national and international politics of the day.

Sustainable Development Goals

In Government, I committed Australia to organizing its entire aid program around the architecture of the Millennium Development Goals. I also committed Australia to increasing its ODA to 0.5 percent of its GNI. By the time I left office at the end of 2013, Australia had increased this to 0.35 of GNI. This enabled Australia to participate for the first time in poverty alleviation programs in Africa.

As a co-author of the UN High Level Panel report of 2012 entitled Resilient People Resilient Planet, we recommended to the Rio +20 conference that the MDGs be transformed into the SDGs. This was controversial at the time. It is now orthodoxy. But the problem remains not the successful conclusion of the SDG Framework in Sept 2015, but the implementation of the SDGs through the UN system. An even bigger problem is the harnessing of sufficient global capital; both private and public, to give effect to the Sustainable Development Goals on the ground. I have experienced this directly through my work this last year as Chair of the Global Partnership on Sanitation And Water For All which is the leading non-government partnership with a responsibility to deliver SDG 6. This includes the unromantic, but critically important, objective of eliminating the practice of open-defecation by one and half billion people around the world. This is of itself a major cause of entrenched poverty and disease. The content of SDG 6 is clear. The machinery for implementation is not. Nor does anyone have any idea where the extra funding is going to come from. At a practical level, that is why I have become a member of the Sustainability Advisory Board of one of the world's largest private banks, Morgan Stanley, to understand specifically how water and sanitation projects can be made "bankable" for domestic and international private investment. There is no hope for global public investment to close this massive funding gap.

On both the questions of UN machinery for implementing the SDGs; and the vital connection between the SDGs and global private capital, I have as Chair of the Independent Commission on Multilateralism, produced a report on the reform of the UN system. The report recommends ten generic principles for UN reform in addition to 55 specific recommendations. A large number of these deal specifically with the machinery necessary to implement the SDGs. For those interested it can be out at: <https://www.ipinst.org/2016/08/icm-chair-report>. This report was provided to the new UN Secretary General in December.

Climate Change

I have been active both nationally and internationally in support of coordinated action against climate change for more than a decade. In government we ratified the Kyoto Protocol, introduced a 20 percent mandatory renewable energy target for 2020 and introduced a carbon price. The latter was repealed after we left office. We also used the increased Australian aid budget to provide support for global financing arrangements to assist developing countries to adapt to climate change, most particularly in the South Pacific. I also was a member of a negotiating group at the 2009 Copenhagen conference on climate change, which failed to produce a binding global agreement. It did however produce the Copenhagen Accord which laid the foundations for the subsequent Paris Agreement on a maximum allowable temperature increase of 2 degrees centigrade; the need for action by both developed and developing countries, not just the former; and the need for a global system of measurement recording and verification (MRV).

The core challenges which the international community now faces are three-fold: once again the inadequacy of global public and also private finance to give effect to commitments under the Paris Agreement; the absence of major technological breakthroughs, particularly on long-term solar energy storage, which requires a global research collaboration effort, similar to an Apollo Project; and most disturbing, the 180 degree U-turn in US policy on global climate change action.

The following courses of action should be considered for 2017. First, in the absence of US global leadership on climate change, other global mechanisms such as the G20, will need to be deployed to provide the continuing momentum for implementation. This may mean the US being isolated. That may be necessary. Second, even climate change skeptics in the Trump administration might agree to a global research project on long-term solar storage in order to achieve the quantum breakthrough necessary for reliable long-term global energy supply. Third, we may also need a new Global Coalition of national governments who remain committed to the climate change agenda, sub-national governments and the global private sector (the latter under pressure from both their shareholders and their consumers for climate change action irrespective of whether their governments mandate such action) to drive the implementation agenda. Finally, it will also require a continuing high-level active global political leadership from the new UN Secretary General and the Church. His Holiness' encyclical on climate change in 2015 provided much needed moral pressure on governments around the world at that time. It will be needed again.

Rt Hon Patricia Scotland, The Commonwealth Secretary-General (UK)

***Unable to attend, but offered to include this reflection memo**

I became the Secretary-General of the Commonwealth on 1 April 2016. The Commonwealth is a family of 52 independent and equal sovereign states. It is home to approximately 2.4 billion citizens, of which over 60% are under the age of 30. The Commonwealth includes some of the world's largest, smallest, richest and poorest countries, spanning five regions, and thirty-one of its members are small states, many of them island nations.

My four priorities on taking office: Climate Change, Women, Youth and putting the 'Wealth' back into the Commonwealth and 'Common' back into the Commonwealth

Climate Change

Climate change is the most severe global challenge facing our generation. It is multifaceted and has an impact on all levels of society, but particularly among the poorer and more vulnerable.

Commonwealth countries are exposed to its impact:

- Kiribati and Tuvalu, both low-lying Commonwealth states, are two of the most vulnerable countries to the effects of sea level rise.
- Large parts of Malawi, Zambia, South Africa, Swaziland, Mozambique and Botswana have seen the lowest rainfall totals in 35 years.

The Commonwealth Secretariat has created the Commonwealth Climate Finance Access Hub, a concrete and practical initiative hosted by the Government of Mauritius. It will help our small and vulnerable member states to build capacity to access multilateral funds, such as the Green Climate Fund, as well as private sector finance.

The value of the Climate Finance Access Hub lies in the flexible, long-term deployment of climate finance experts who are linked to a capacity development programme. Through this support, small and vulnerable member states are able to adapt to the impacts of climate change, transition to low carbon economies and attain the Sustainable Development Goals.

In October of this year, I convened scientists and experts to explore the issue of climate change reversal. We examined cutting-edge technologies and innovations that can reduce carbon and roll back the effects of climate change, while supporting economic development. There are viable solutions that have not been adequately explored. We hope to generate pilot projects in

Commonwealth member states and expect to see outputs from this initiative by 2018.

Trade and the Commonwealth

Intra-Commonwealth trade of goods and services has risen from \$200 billion in 2000 to more than \$600 billion in 2015. Our members' historical ties, use of English, shared values, long-established trading relations, and similar administrative and legal systems, combine to increased trade flows.

Analysis shows that Commonwealth partners tend to trade 20% more and generate 10% more FDI inflows than would otherwise be the case. This 'Commonwealth effect' also implies bilateral trade costs are on average 19% lower compared to other country pairs. Such a substantial trade advantage suggests that even without being a trading bloc, flows between our members could rise to \$2.75 trillion by 2030.

We will hold the first ever Commonwealth Trade Ministers Meeting in 2017, and it is hoped that we will be able to harness the Commonwealth advantage in ensuring that Trade is linked to inclusive growth and prosperity.

The Blue Economy

In support of our members who are Small Island Developing States (SIDS), the Commonwealth Secretariat works on maritime boundary delimitation and the development of national ocean governance frameworks.

Our interventions have:

- Helped two small island States in the Indian Ocean - Mauritius and Seychelles - to establish the world's largest offshore joint management zone covering joint area of extended continental shelf of over 400,000 sq. km.
- Settled eleven outstanding maritime boundaries in the Pacific.

Based on OECD projections, over the next fifteen years up to 2030, the ocean economy could more than double its economic contribution to GDP equivalent.

G20 and the Commonwealth

As the principle forum for global financial and economic governance, the G20's actions have very significant impact on the growth and development trajectories of all countries. With a quarter of G20 members also members of the

Commonwealth, we have worked with the G20 to promote and protect the interests of our poorer and more vulnerable member states.

Since 2010, the annual Commonwealth-G20-Francophonie Dialogue has sought to ensure that developing country perspectives are taken into account as part of the G20 agenda.

Mr James Scriven, Chief Executive Officer, Inter-American Investment Corporation (United States)

When I look back on 2016, I will remember of year of rapid changes, market and political uncertainty and new beginnings. This held especially true in Latin America and the Caribbean's (LAC) private sector. Looking ahead we see several ways the region can contribute to a more inclusive and environmentally-friendly global economy.

With the LAC economy expected to expand 1.6 percent in 2017 after a contractionary year, crowding-in private investment will contribute to the narrowing of the region's infrastructure gap. An economic principle to describe increased private investment alongside government debt-spending, crowding-in takes time. To address low investor confidence and high uncertainty, multilateral development banks (MDBs) are supporting governments to finance infrastructure. With capital, technical consultations and concessionary resources, MDBs tested risks and financial viability, thus paving the way for the private sector.

Aligned with the UN Sustainable Development Goal to invest in infrastructure, Latin America and the Caribbean now leads in private infrastructure finance. Recent IDB research highlights that the region's private sector has invested 30 percent more in infrastructure than high-growth Asian economies and five times more than Sub-Saharan Africa. More local and international commercial banks are now participating in deals like container terminals, wind farms and highways – projects accustomed to multilateral financing and government subsidies.

In renewable energy, a developer recently told The Economist, "Alternative energy is no longer alternative. It's now commercial." Consequently, crowding-in has led to a rapid decline in renewable energy prices. In Chile, this has lowered the cost of the solar energy by a third since 2008. The more private sector finance the region can crowd in, the more gaps close and competition and economic growth increase.

The digital revolution is here, and there is no turning back. In 1980, 1 gigabyte of storage cost upwards of \$200,000. Now it is free. Keeping up with market modernization is as much a challenge as it is an opportunity for Latin America

and the Caribbean. The pace of change is exponential. Investing in telecommunications and digitization will level the playing field and foster business in the region.

Modernizing existing 3G/4G mobile broadband technologies is one way. It can improve data coverage, speed and storage, and revolutionize user experiences. Further lowering the costs of storing and transmitting information can make it easier and cheaper for businesses to codify and organize internal knowledge. Investing in telecommunications companies to expand and boost coverage and speed is a trend gaining momentum.

Online platforms for trade and supply-chain finance take advantage of this connectivity. They provide efficient and scalable means to finance small and medium enterprises that traditionally could not access the formal sector or, if so, paid high interest rates. This can redistribute gains from advances in innovation and globalization.

Technology companies enable big anchor companies to support their suppliers by allowing them to obtain affordable credit through reverse factoring. Such platforms, like e Factor Diez S.A., have successfully launched in Mexico and may soon expand to neighboring countries. The most dynamic companies in the 21st century economy are knowledge-intensive and modernized. Investing in high-performing systems to meet their evolving needs can have positive spillover effects throughout the broader economy and support globalization that works for all LAC citizens.

The end of 2015 saw the adoption of the Paris Agreement and the UN Sustainable Development Goals. In LAC and elsewhere, 2016 started with an enthusiastic push for their implementation. Continuing to strive for sustainability, driven by an emphasis on climate change mitigation and gender equality, will support growth. It will also address continuing trends in LAC, such as urbanization, temperature increases, middle-class stagnation and the increasing economic empowerment of women. At this Roundtable and in the future, we hope to identify ways for businesses to invest in social inclusion, women's access to credit, vulnerability reduction and climate resilience. According to a recent HSBC survey, three-quarters of the region's investors will focus on increasing climate-related or low-carbon investments. Our experience shows that sustainability impacts all sectors and proves more profitable.

As I look toward the Rome Roundtable to kick off 2017, I hope that MDBs like the Inter-American Investment Corporation can position themselves as solution providers for clients and partners. Tools like longer tenors, local currency, equity and mezzanine finance and advisory services will allow us to unstick the economies we support and catalyze counter-cyclical growth. Sectors such as

infrastructure, telecommunications, agribusiness and sustainable tourism are places in LAC where we believe we can make the greatest difference. Working hand in hand with the public sector, we are more prepared than ever to adapt to uncertainty, problem solve and achieve lasting prosperity in our region and beyond.

Ms Lisa S-C Simpson, Chief Executive, The Global Fund for Forgotten People (United States)

1. The Global Fund for Forgotten People will celebrate five years of operation in 2017. We have made 220 grants for works of the Order of Malta in 62 countries, carried out by 52 different bodies of the Order.

Some projects are large and well-established such as the Holy Family Hospital, the leading maternity hospital in Bethlehem, or Malteser International, the worldwide emergency relief organisation of the Order of Malta. Importantly, the Global Fund for Forgotten People also reaches less well-known works such as the Dignity Loan Program in Palestine, a microcredit and mentoring initiative providing economic independence to people living in poverty.

The works are all run by local bodies of the Order, who know their regions and understand the specific challenges facing those they serve. They are flexible in their approach and responsive to the unique situations facing the poor. They are able significantly to enhance their impact and build their capacity with financial, grant-writing and communications assistance from this central body of the Order of Malta.

The most significant institutional event for the Order in 2016 was the participation of our Grand Chancellor and our Grand Hospitaller in the United Nations World Humanitarian Summit in Istanbul. A day attached to the summit dedicated to *Religious Engagement: The Contributions of Faith Communities to our Shared Humanity* was instituted in recognition of the reputation and results garnered by our work, particularly in response to the care of refugees. Significantly, the Order operates in the refugees' countries of origin, the countries through which they transit, and in their final destinations.

2. Trust and clarity of mission are the greatest challenges facing organisations on the field. The Sustainable Development Goals are laudable, and the sweeping and general breadth of the goals is admirable in its simplicity, but this also

creates a level of disconnection for those wishing to engage in the work of achieving them.

Most of the work in which I have been involved relies on a great deal of subsidiarity to provide effective and sustainable solutions for those in need. Operating within communities on a human scale requires patience and commitment, but the investment in individual and community based initiatives results in stronger outcomes. This does create tension with the natural organisational imperative to create scale and standardise protocols within a bureaucratic framework – too often the centralising imperative, while understandable, leads to outcomes that are less effective, or fail to suit local needs.

3. Humanitarian diplomacy needs to be rethought. In an age where refugees and internally displaced people are more likely to have a mobile telephone than they are to have a roof over their heads, medicine or access to education; we must be more creative in our approach to providing aid and creating paths toward dignity and independence.

4. The starting point of any measure aimed at reducing poverty and inequality is the individual. There is a need for solidarity in practice, with the aim of reducing the negative impacts of increasing inequality and “enhance human fullness” (Pope Francis, *Evangelii Gaudium*) Our efforts need to be built around the principles of self-realisation and ‘voluntary willingness’ that need to be mobilised as the starting point to address increasing poverty and inequality.

Mr John Studzinski, Vice Chairman, Blackstone (UK/USA)

It is hard to describe 2016 without falling into hyperbole. Amidst the talk of ‘new world orders’ and ‘seismic changes’, I have drawn comfort from the resilience of charitable work close to my heart, which continues unbowed.

In addition to honouring my longstanding charitable commitments I have sought to pursue a more holistic approach to philanthropy. One great example is my involvement with CREATE London which promotes urban regeneration through the arts and social enterprise. Their whole-person approach prompted an initiative to improve the quality and cleanliness of fast-food joints throughout the East End. ‘You are what you eat’ should be a core principle of the sustainability movement!

In 2016, Prime Minister, Theresa May, asked me to chair an audit of the UK Home Office as a part of her commitment to transparency. This closeness to the inner workings of Government have reinforced my view of the great power and privilege wielded by the executive. As others have said: corruption is the great enemy of sustainability.

To complement my work with business leaders on supply chain transparency, I co-founded the Arise Foundation, which support grassroots work against human trafficking. We are involved in testing a sustainable business solution to low-skilled labour abuse in the GCC - investing in ethical employment agencies which monitor the welfare of their workers. The overarching aim is to build the ethical market, offering compliance management solutions to governments and big businesses.

But, for me, the biggest challenge we face as business leaders is to translating high ideals - like those we are considering at this roundtable - into the context of our own lives. 'Co-operative globalisation' and 'taking responsibility' are well and good, but what do they mean to us concretely, in the messy pragmatism of our daily work?

After the 2008 crisis, Pope Benedict XVI said: 'In defending personal interests, the will obscures perception and perception thus weakened, is unable to stiffen the will'.

As senior businesspeople, it is easy to underestimate just how much willpower is required to 'take responsibility' and to act 'cooperatively'. Let's be honest: market forces and conventions legislate against this approach.

I would reflect that there are concrete ways that we can pursue these ideals. Some ideas from my own experience:

We can be convenors. Senior businesspeople adopt the ability to convene by virtue of their success. It is one thing to be convened at a conference. It is quite another to be convene: at dinner parties, in our social circles, at our own expense. But, in my life, so much good has come about through bringing together like-minded people with the potential to encourage one another in pursuit of the common good.

We can roll up our own sleeves. Taking responsibility means having a tangible appreciation of the economic reality that has benefited us disproportionately. I think this means getting involved with grassroots work. This can cause great discomfort. When doing it, we are often accused of attempting to salve our own consciences, or worse. However difficult, I question how far we are able to 'take responsibility' without appreciating for what for whom we are 'taking

responsibility’.

We can get our own houses in order. Most, if not all, attendees are already doing this, and I think it is important to recognise the huge progress made over the past decade. Happily, supply chain transparency has become a shared imperative. We need to renew our commitment regularly, however, as there is a strong temptation to delay action while waiting for the emergence of a consumer driven model.

I will end by throwing a spanner in the works. One of the matters for discussion is how to 'measure global progress'. Of course measurement is important, but it is easy to forget that we do not have reliable metrics for the most important things in life, like love and trust. Involvement with anti-slavery work has shown me how a focus on measurement has led to the international community overlooking valuable grassroots work; work which often prioritises loving accompaniment over good PR or impact demonstration. So while measurement is crucial, it is important not to lose sight of the fact that economic prosperity and happiness are not interchangeable values, and that it is perfectly possible to want for nothing material and yet lack everything.

Dame Meg Taylor, Secretary General, Pacific Islands Forum (Fiji)

1. For Pacific Smaller Island Developing States (SIDS), adaptation to climate change, and oceans conservation and management are the most crucial challenges of our lifetime. These challenges are multi-dimensional in nature, requiring economic, social and environmental responses. As such, developing economic and climate resilience (including for our ocean) through the SDGs is an overarching priority for our region.

As Secretary General to the Pacific Islands Forum, I have supported the Forum Leaders’ global leadership on climate change, contributing to all Pacific Island Countries’ ratification of the Paris Agreement. And as Pacific Ocean Commissioner, I have provided sustained support for the region’s global advocacy on oceans conservation and sustainable harvesting of oceanic resources through the Pacific Oceans Alliance Partnership.

Furthermore, my institution has forged partnerships with multilateral development banks, UN agencies and donors, resulting in:

1. The development of more inclusive and robust regional public policy through the Framework for Pacific Regionalism, drawing on concepts and concerns that the Pacific citizens have voiced;
2. Enhanced disaster finance options for the Pacific, through a Pacific Disaster Risk insurance Foundation with a US\$40m trust fund for five Pacific countries with the World Bank and through the advent of contingent credit lines (through ADB);
3. Support to increase climate change adaptation finance for the Pacific, and advocacy with the World Bank to re-classify fragility to include climate and disaster induced fragility; and
4. The establishment of an inclusive Pacific SDGs Taskforce, comprising Pacific governments, development partners, civil society and the private sector, which is pioneering the integration of planning, financing and monitoring the 2030 Agenda with the SAMOA Pathway and the Framework for Pacific Regionalism.

2. Our biggest challenge is vulnerability to external economic and climatic shocks*. Therefore, ongoing investment in building economic resilience and in supporting climate change adaptation and oceans management is essential. This requires Pacific countries to be able to access international finance (including climate and oceans finance) more predictably, to invest in:

1. Local capacity building to develop domestic production bases, including in sustainable returns from our ocean resources (including in tourism and fisheries);
2. ICT connectivity and transport across the region to overcome geographical isolation, high costs of governance, inadequate delivery of services to remote areas, high costs of doing business, and access to key global markets;
3. Infrastructure development (including in renewable energy) to ensure climate proofing of infrastructure to withstand more frequent and more intense climate events.

Pacific SIDS requires continued international financing (through ODA, financing options from Multilateral banks) and climate change adaptation and disaster risk financing, with access procedures that are straightforward and inexpensive to navigate and manage. Fiji and Samoa's Green Climate Fund proposals cost \$1m each – a prohibitive upfront cost.

Additionally, the Pacific requires support to strengthen its technical capacity to deliver on the SDGs; Including to:

- Protect our ocean, and use its resources sustainably;
- Unlock science, innovation and technology including in renewable energy;
- Better connect our region to the world, through increased investment in regional and national telecommunications, aviation and shipping infrastructure;
- Simplify the complex procedures for accessing and reporting on external finance to suit the capacity of Pacific SIDS;
- Ensure less restrictive and costly visa arrangements, especially for those travelling for work and business purposes; and
- Strengthen our institutions and financial management systems in ways that are effective, including through peer-to-peer learning.

*Four Pacific Countries (namely, Vanuatu, Tonga, Solomon Islands and PNG based on the World Risk Index) are classified in the top 10 countries at highest risk of experiencing a natural disaster. Cyclones Pam, Winston and Evan resulted in estimated loss of 64% of GDP in Vanuatu, 11% of GDP in Fiji and 30% of GDP in Samoa causing loss of lives, significant damage to infrastructure, businesses, livelihoods, homes and setting back years of hard earned development achievements.

1 Our geographic isolation and dispersed populations results in high cost of governance, delivering basic services and doing business due to high cost of energy, transportation and information and communications technology. For most, petroleum represents the largest import expenditure and when oil prices are high can exceed the total value of export. In 2013, only 2.68 people for every 100 people in the Pacific had internet connection compared to six people in middle-income countries, eight in the Caribbean, and 27 for high-income countries. With relatively small administrations and small private sectors, we struggle to get the right skills in the right numbers to deliver our national priorities as well as manage our large oceanic resources.

Mr Raphael Vermeir, Independent Consultant, GlenMeer Limited (UK)

Two main themes have been again at the forefront of my volunteering work: helping people in disaster situations and protecting the environment.

A- My diverse background/connections and knowledge of four languages make me effective in two global initiatives:

* Board member of Malteser International Europe, a worldwide emergency relief organisation where I provide managerial, logistics and fundraising guidance and support. Our efforts have been recently on rebuilding tsunami and hurricane destroyed areas, providing education and mental health support to Syrian refugees.

* Trustee of the St Andrews Prize for the Environment (www.thestandrewsprize.com) where we select and reward initiatives which provide practical solutions to environmental issues for the last 18 years. My special skill is in African projects as I have spent many years on the Continent and am very keen to improve lives there. More details of past winners on the website.

B- For the sustainability of our planet, there is still a resistance by governments to accept the fact that we are entering the age of consequences. There will be huge implications in the coming years and COP 21 addressed the way to avoid catastrophic temperature increases. The non-binding nature of the accord and the rhetoric of some new leaders is extremely worrying. Also attitudes in the general public are not changing in the direction of less consumption, cleaner lifestyles.

On the issue of disasters, I differentiate between natural ones (which will become more frequent and more dramatic because of the environmental mess we have created) and the man made ones such as wars, conflicts, migrations, ... The former are handled relatively well but the latter are very difficult to address as charitable organisations get caught in political, religious, legal and ethical situations.

C- To me the Sustainable Development Goals are ambitions which will take concerted efforts to achieve. What is missing is education and health plus a massive reduction of wastage especially in the food sector.

D- We should leave Rome with a statement of what we collectively think is critical and some measures to monitor progress. The message should come under the umbrella of The Global Initiative.

This to me should be in areas of community engagement, health, education, environment protection and conflict resolution.

I would be as bold as to announce an annual Prize by The Global Foundation for an institution or persons or leader who really make a difference in these areas. It could be a catalyst for ideas to become bigger and better efforts with funding. I believe in miracles!

Ms Katarina Wallin Bureau, Chief Operating Officer EMEA, Burson-Marsteller (Belgium)

1. This year I built our Corporate Purpose team at Burson-Marsteller, to advise companies on the organisational change and communications needed at the heart of sustainable and profitable business strategies. We developed a strategy built around (re)discovering, defining and delivering Corporate Purpose. I also launched a new global offering at Burson-Marsteller - Advantage Women - focused on helping companies close the gender gap. Both of these developments have the ability to influence the way companies think about and shape their contribution to society with regards to diversity & inclusion and sustainability. I became the leader of our efforts to accelerate the implementation of SDG 5 (gender equality), an initiative called Common Ground, and have been working with business and other leaders to create a global business-led coalition focused on gender equality.

2. There are significant political and economic barriers and challenges to making the global economy more inclusive and sustainable. Right now these include the recent elections of political leaders who do not believe that sustainability and global action on climate change are priorities. Unequal distribution of global power and resources also create an imbalance that doesn't favour concerted global action for a common good. As regards gender equality, while the so called "case" for equality has been made, there is no compelling urgency or real incentives for change for those in power. Gender equality is still seen as a women's issue rather than a business issue and this is a challenge that must be solved by men and women together. Business, civil and religious leaders have a huge role to play.

3. It is going to be very difficult to achieve some of the goals by 2030 – such as no poverty and zero hunger. Peace, justice and strong institutions (goal #16) also looks like a remote dream at the start of 2017. Goal #5 - gender equality - would support the achievement of most of the other goals. There is plenty of evidence showing that educating a woman and equipping her to work has a multiplier effect on the prosperity of her family and the community and that including women at the negotiating table increases the chances of a peace agreement. Overall, it is critical for governments, the private sector, civil society and all of us to work together towards the common goal of advancing progress on the SDGs. In addition, the new UN Secretary General Antonio Guterres needs to keep the pressure and focus on the SDGs and make it easier for business and other

organisations to support them by breaking the targets down further into accountable milestones.

4. Each of the participants at the Rome Roundtable can make a difference to making the global economy more inclusive and sustainable and accelerating progress on the SDGs by advocating continuously for this in our respective organisations – and by creating collective momentum. I believe the power of business to change the world is significant if we have bold and courageous business leaders and they must take responsibility for this power. Civil, political and religious institutions also need to support the same objectives. We should agree a specific set of actions that support the global SDGs and put in place a mechanism to report and share progress over the year that follows. Each of the Rome Roundtable participants should draw on other networks to strengthen the collective power for action and progress.

Mr Steve Waygood, Chief Responsible Investment Officer, Aviva Investors Chair, Corporate Human Rights Benchmark

Ms Pauliina Murphy, Head of International Government Engagement

In his great work of 1776, ‘The Wealth of Nations’, Adam Smith identified three elements necessary to bring about universal prosperity. The first of these was enlightened self-interest. We believe that it is *enlightened* self-interest that determines why business will act sustainably. If business isn’t sustainable then society is at risk. And if society isn’t sustainable then business is at risk. That is why we believe it is critically important that *to achieve a more inclusive and sustainable global economy*.

One of our values at Aviva is to create legacy, or, as we call it, being a good ancestor. We believe the UN Sustainable Development Goals (SDGs) represent a unique historic moment and opportunity to create a legacy of our own. But we will only deliver them if business and government work in partnership. That means unlocking the power of the capital markets so they act sustainably.

We see a clear role for governments in creating the right environment and the right incentives so that business acts sustainably and we *collectively build a more inclusive and sustainable global economy*. We have therefore been advocating:

- Creating public corporate league tables, or sustainability benchmarks, closely aligned to the SDGs which create a clear reputational and commercial interest in climbing up the rankings;
- Establishing a Responsible Investment Standard – something we see in other industries. We see this as like a “Fairtrade for Finance”;

- Improving levels of financial literacy and crystallising work on sustainable finance, through putting in place a globally consistent incentivising framework and action, for example a UN Resolution on Sustainable Finance.

In our view, these three measures can make a significant contribution to making capital markets act sustainably. Substantial momentum is building in this area, with global policy-making institutions taking significant steps forward and endorsing our key proposals, for example (Question 1):

- The UN Secretary General, Ban Ki-moon, endorsed our key policy proposal for Corporate Sustainability (SDG) Benchmarks (league-tables ranking companies on their sustainability behaviour) and this idea has been included in the recently launched UN finance innovation platform. He also publicly noted the need for there to be standards for the insurance and investment industries.
- The Commission for Business and Sustainable Development, led by Lord Mark Malloch-Brown, has endorsed the idea of SDG Benchmarks, and is partnering with us in creating the World Benchmarking Alliance.
- The President of the UN General Assembly, Peter Thomson, has committed to explore how a UN resolution could be taken through and established a 'Friends of Sustainable Finance' group.
- The EU has responded to our campaign to make their 'Capital Market Union' into a 'Sustainable Capital Market Union'. This has now been endorsed by Commission President Juncker who has said that sustainable finance is a priority.
- The UK Government has publicly endorsed our SDG Benchmarks proposal and has asked us to prepare next steps.

Despite these positive steps, we nonetheless see the slow political and regulatory momentum as one of the most significant continuing barriers that must be overcome to make the global economy more long-term, inclusive and sustainable (Question 2). The SDGs and the Paris Treaty on Climate Change represent triumphs of multi-lateral diplomacy – and delivering them would represent defining achievements – but delivering them is a shared responsibility of government, business and civil society.

However neither global policy-making institutions nor national governments yet have the policies, frameworks and projects in place to drive sustainable investments at the scale required, which would incentivise capital markets to better serve the people they are intended to serve. As the Brookings Report on sustainable finance, commissioned by the UN President of the General Assembly suggests, one of the major priorities for governments would be to help “get prices right”—that is, to ensure that prices are consistent with SDG and climate goal achievement and that sustainable private finance is as profitable as its alternatives. In parallel, regulators have a major role to play to ensure that the way in which they manage risks – which is a critical part of maintaining a stable

finance system – does not penalise long-term investment, after all, many SDG-focused investments will need to take place over long-term horizons. Regulation can deal with the ‘tragedy of the horizon’ – the short-termism that characterises much financial and corporate decision-making; but for this to be effective, it is likely that the mandates of regulators will need to change to increase their time-horizons.

Through the right policy-incentives and action, governments and inter-governmental institutions can act as catalysts for change, enabling business and civil society to correct the market failures which stand in the way of sustainable behaviour and, in the process, transforming the entire financial supply chain.

Aviva is pleased to have contributed ideas and concepts to the debate and, as noted earlier, we are delighted to see policy-makers starting to prioritise action in this area. In addition to the examples mentioned above, political impetus in this area has also been fortified by the G20, which included the recommendations of the Green Finance Study Group in its 2016 Beijing communique. We congratulate the UN Environment Programme for its role in securing the endorsement and welcome the G20 member states’ recognition of the need for clear strategic policy signals and frameworks for sustainable finance to overcome the challenges identified to the development green finance, including “*difficulties in internalising environmental externalities, maturity mismatch, lack of clarity in green definitions, information asymmetry and inadequate analytical capacity*”. We agree that many of these challenges can be addressed in collaboration with the private sector.

As noted earlier, we believe the SDGs represent a unique opportunity to make sustainable development a reality and create a lasting legacy (Question 3). We have therefore been an active contributor to the debates about sustainable development. In June 2014 we published our Roadmap for Sustainable Capital Markets to set out how we can use “capital markets that finance development that meets the need of the present, without compromising the ability of future generations to meet their own needs”.

We followed this Roadmap in 2015 with “Mobilising Finance to Support the Global Goals for Sustainable Development; Aviva’s Calls to Action” to coincide with the adoption of the SDGs by the UN. This focussed on transparency and communication; benchmarking companies’ sustainability performance; and building capacity on sustainable finance – which are also at the heart of the proposals we are making here.

To make the greatest difference in addressing this area (Question 4), we believe the participants at the Rome Roundtable could form a coalition endorsing the three ideas outlined at the outset - (i) best practice benchmarks and the subsequent free publication of performance league table ranking companies against these benchmarks; and (ii) the development of a responsible investment standard or ‘seal of approval’ with (iii) proposals of how financial literacy could be increased.

These concepts will only become reality if a strong coalition of voices is collectively calling for the same thing. We would suggest that a “*Rome Communique*” that endorses this vision would be enormously helpful and supportive. We also recommend that one appropriate mechanism to broaden the debate, and provide collective action at the global level, would be through a UN Resolution on Sustainable Finance.

Aviva stand ready to lead the work and significantly contribute to the funding. But a vision on this scale will require a coalition of the politically willing, financially able and economically influential in order to be realised.

‘The Wealth of Nations’ represented a defining moment in the development of modern capitalism. Creating the right environment for sustainable finance to thrive might just represent a moment just as significant. It is up to us all to seize this opportunity.

Mr Charles Wookey, Chief Executive Officer, Blueprint for Business (UK)

1. In 2016, we had direct and significant impact on the following key outcomes, among many others:

- Senior executive involvement with 15 major UK based companies (8 of which are FTSE 100), engaging with strategic thinking. For instance, Vodafone has included in its business strategy a focus on three social outcomes, including the empowerment of women. Vittorio Colao, Vodafone’s CEO, mentioned the key role of Blueprint in influencing their thinking in his introduction to Vodafone’s Sustainability Report 2016. EasyJet’s CEO, Carolyn McCall did likewise, and EasyJet also used the Blueprint principles to frame their 2016 corporate responsibility reporting.
- A stronger and more robust public case for purpose driven business through our contribution to major policy documents such as the UK Cabinet Office report on “Mission-Led Business”, report by the UK Centre for Social Justice report Everyone’s Business, the Bank of England sponsored research into the Purposeful Company and other UK initiatives.
- The interdisciplinary dialogue at a major academic conference which we co-organised with the London Business School in September 2016 on “Organisations with Purpose.”. The management specialists in particular gained immensely from being in an intense and rich dialogue with

neuroscientists, anthropologists and philosophers; this conference will have significant medium to long-term impact on business thinking.

2. Barriers to overcome include the following, particularly in relation to businesses:

- ☐ Superficial thinking – for all kinds of reasons, including, intensity of pressure on leaders and unwillingness to challenge mainstream business orthodoxy
- ☐ Fear of real change (the many “major change initiatives” in business notwithstanding);
- ☐ Lack of understanding of the evidence for purpose and performance
- ☐ Punitive rather than enabling regulation
- ☐ Investor pressure and incentive structures which can militate against the long term

Challenges to which businesses need to rise:

- ☐ Releasing the latent human potential in people and within businesses
- ☐ Creating good(s) that are truly good and services that truly serve, and reducing harm
- ☐ Being a part of society, and contributing to the shared, common good
- ☐ Working with other businesses to demonstrate a shared commitment to enabling and welcoming scrutiny of performance against higher standards, and so changing broader societal expectations

3. Blueprint is still evaluating how its approach best relates to the SDGs, but what we have learned is relevant, as it is based on human dignity and the common good. This is that the practical living out of a purpose beyond profit requires a change of mind-set within the business, which places the quality of relationships and respect for people at the heart of business purpose. In practice this depends on how well a business is able to invite people to bring their whole selves to work, and unlock intrinsic motivation and the desire to serve others. It may well be that the spread of this way of thinking will help to make a wider embrace of the SDGs “more possible and accountable” within businesses. Without such a change in mindset a risk for the SDGs and business is that companies will simply focus on those that align with corporate priorities whilst ignoring others.

4. So far as Blueprint is concerned, what is of crucial importance is to continue working with others in generating and promoting ideas and models that are good enough for dealing with today’s problems and of linking this thinking to practical

tools and communities to take it forward in businesses. Many are looking for permission to think and act differently, and to find the confidence from recognising they are not alone in wanting to forge a different model of business success.

It is also clear that the kind of ecosystem change needed requires collaborative approaches within and between sectors. Part of Blueprint's work as a catalyst for change is to make connections between the resources of wisdom and hope in society, including from within faith communities, that have such untapped potential to nourish and connect the aspirations of people at work and their hopes for a better world.

Perhaps one important collective commitment now alongside policy priorities or institutional action, necessary as these are, is in our own spheres to seek a style of listening and engaging differently with the communities we all serve so as to invite a more inclusive and thoughtful dialogue.

Mr Lebin Wu, Chairman of the Board of Directors, Chinese Academy of Sciences Holdings Co., Ltd. (China)

Building a Partnership with Common Values, Unified Interests, and Complementary Advantages

About CASH: Chinese Academy of Sciences Holdings Co., Ltd. (CASH) is the operating and investment arm of Chinese Academy of Sciences. It has 40 subsidiaries (most in high tech sectors) with total assets, total revenue and net assets at over RMB 430 billion, 400 billion and 100 billion. It supervises 700 high tech companies. As a quasi-Fund of Funds, it invests in 33 funds managed by top GPs in China and Israel. It is now building an IP-IPO canal to promote technology transfer. CASH is the strategic force to promote Innovation Driven Development Strategy in China.

CASH, through its subsidiaries Shang Hai Bi Ke and Conora, is actively promoting clean energy to contribute to sustainable development. In order to promote an inclusive and sustainable world, CASH is actively promoting technology transfer in many high tech sectors. Two examples exemplify CASH efforts in this regard, namely Northwest Innovation Works' (NWIW) methanol project in the U.S. Conora project in China. The GHG problem and the global warming has drawn the world's attention and concern. China is rich in coal and poor in gas and oil, while the U.S. is rich in gas. To reduce GHG emission and to

better utilize the world's resources, CASH, through its subsidiary company Shang Hai Bi Ke and its American body NWIW, is transforming the gas to methanol in the U.S. The methanol will be used as a fuel substitute or to be further produced into fine chemicals. CASH's subsidiary Corona, is actively exploring the utilization of wind and solar energy.

The most significant barriers to an inclusive and sustainable economy are political prejudice and religious extremism. To overcome these barriers, we need to build a very solid and wide- ranging partnership. This partnership must have three necessary elements: common values, unified interests, and complementary advantages.

We can have a business model to achieve this partnership. CASH is now proposing a Fund of Funds for Green Development to make the world more inclusive by linking the fund and technologies around the world. The FOF is aiming at promoting green development around the world, with a focus on renewable energy (to contribute to a clean and sustainable world), healthcare (to help people live happily and healthily), creative industry (to create a better living experience with cultural consumption), and technology invention (to contribute to a cleaner, effective and sustainable world). Its size can be big or small and can have different stages. Its limited partners can be from developed countries and developing countries. The FOF, as an anchor initiator, launches a series of funds. The general partners of the sub-funds must have a very high professional reputation and an impeccable track record. To compliment and strengthen these funds, we can set up some incubators. These incubators should be allocated in the developed countries. With the fund raised from the international and Chinese investors, CASH, as the initiator of the FOF and based on its FOF investment and operation experience, will work with top GPs around the world.

At the same time, ***we are facing a structural opportunity:*** the advanced technologies in developed countries need to connect the growing market and capacity of manufacturers in developing countries. The FOF and incubators can integrate the resources and advantages scattered in these separate areas.

**Professor Bing Xiang, Professor of China Business and Globalization,
Cheung Kong Graduate School of Business (China)**

1. A more inclusive and sustainable global economy can only become a reality if the business leaders who shape it share these values. Cheung Kong Graduate School of Business (CKGSB), founded in November 2002 with a generous sponsorship from the Li Ka Shing Foundation, strives to cultivate new-generation business leaders with a global vision, an innovative mindset and a strong sense of social responsibility. To this end, we have incorporated humanities courses (history, philosophy and religion) into the curricula of our degree and executive programs since 2004. The humanities provide trans-historical and cross-cultural perspectives, as well as the tools to engage in moral and social reflection, all of which are essential to meaningful, productive international dialogue on issues of inclusive growth and sustainability. The integration of humanities components into CKGSB business programs helps us develop business leaders who value social responsibility and the greater good.

2. Neoliberalism, as initiated by Thatcher in 1979 and Reagan in 1980, has created an unprecedented amount of wealth. China, like the U.S., embraced neoliberalism and its accompanying wave of globalisation, which has led to much of China's spectacular economic progress in recent decades. As part of the side effects of such policies, however, China now displays the world's highest levels of income and wealth inequality. For example, the Gini coefficient for China and the US are 0.491 and 0.490 respectively; in 2015, the richest 1% in China owned about 40% the nation's wealth. China's social security system remains rudimentary and ineffective in mitigating income and wealth gaps. Further, China's culture of philanthropy remains primitive, and needs to mature and play a more significant role in addressing inequality. For example, philanthropic giving accounted for 0.16% and 2% of the two nations' GDP respectively. The Chinese business community holds great potential for effective philanthropic initiatives that can help address social needs. Increased social engagement from business leaders across developing economies in particular, and shared best practices between them, would contribute greatly to making the global economy more inclusive and sustainable.

3. I am optimistic, as there are always good examples for us to learn from and which offer hope. The Japanese rise in the 1960s-80s, for instance, was characterised by inclusive growth; and although Japan is one of the world's advanced economies, the Japanese have managed to forge a middle path between

their own traditions and that of a globalised modernity, between economic development and protection of the environment. This is just one example. The important thing is that we learn carefully from each other's histories, from each other's successes and mistakes, and move forward.

4. Future growth of the global economy must become more inclusive. Inclusivity can only happen if sustained dialogue takes place between various countries, not least between the East and West. The multi-directional sharing of best practices on a global scale, grounded in a nuanced understanding of economic, technological, social, political, cultural and geopolitical contexts, is an important step to achieving a more inclusive and sustainable world economy.

Tan Sri Dr Michael Yeoh, Chief Executive Officer, Asian Strategy and Leadership Institute; Chairman, World Chinese Economic Summit (Malaysia)

1. 2016 has been a year of growing uncertainties with the Brexit outcome and the elections of Trump in USA and Duterte in the Philippines, as well as deepening crisis in Syria and North Korea. The world needs to have a renewed period of peace, stability and shared prosperity in 2017 and beyond.

We need a much more inclusive world in 2017; one that will ensure inclusive development for poorer nations and poorer segments of our own countries. We need to put a human face to globalisation with more proactive public engagements with the bottom 10%-20% of society. We need to better understand why there are so many millions who are aggrieved with and angry with globalisation and why development has passed them by. We need to better communicate to promote the benefits of globalisation. We need to also ensure that the FTAs and globalisation are linked to inclusive and sustainable growth.

2. The barriers and challenges that need to be overcome to ensure a more inclusive and sustainable economy is to work harder to achieve major structural and policy reforms in the global architecture, in particular the international financial architecture. The voice of the developing world must be heard louder. Stronger representation should be accorded to developing countries in the IMF and World Bank and other international organisations.

We need to also step up the global fight against hunger, poverty, corruption and transnational crimes. The plight of refugees need to be addressed in a more humane and holistic manner. The G77 of developing countries should be given representation in the G20 and the OECD.

The global fight against terrorism needs to be intensified by better understanding the causes of terrorism. The lack of inclusive development, in particular poverty and radicalism as root causes of terrorism needs to be addressed comprehensively. The West needs to end Islamophobia and seek to promote closer inter-faith dialogue to achieve global peace and stability.

3. Over the past one year, my organisation ASLI and myself personally have tried to address several of the 17 Sustainable Development Goals (SDG's), in particular SDG 4; quality education, SDG 10: reducing inequalities; SDG 16: peace, justice and strong institutions and SDG 17: PPP's in SDG's.

In terms of quality education, we organise our Education Summit to discuss public-private partnership in delivering accessible and affordable quality education. I also was appointed to sit on the Board of Governors of an Open University that deliver quality off campus distance education to working adults deprived of tertiary education in their younger years. This Open University provides lifelong learning opportunities to tens of thousands. We also organised together with UNDP a regional Sustainable Development Summit focusing on clean and renewable energy, climate change and CSR.

In terms of SDG 16, I sat on the Malaysian Human Rights Commission, the Competition Commission and the Anti-Corruption Commission and seek to better protect and promote human rights, anti-competitive behavior and end monopolistic business practices and to fight against corruption.

In terms of SDG 17, we organise regular dialogues and roundtables to promote closer partnership between government, business and civil society to achieve sustainable development. In doing so, we work closely with UNDP and UNICEF and other regional bodies.

In our region, we see the implementation of the SDG's at the regional level as very important. Hence, we held the ASEAN Leadership Forum promoting regional partnership for sustainable and inclusive development, as well as the ASEAN Education Forum to promote lifelong learning and vocational

and technical training and an ASEAN Women Forum to promote gender equality. These programmes are organised in conjunction with the ASEAN Summit and with the support of the ASEAN Secretariat.

4. In going forward, I would propose the Rome Roundtable come up with a Rome Declaration that can, inter alia, focus on proposing a personal / individual plan of action as well as a corporate plan of action for individual players / actors and corporations to implement to ensure inclusive and sustainable development. A code of conduct for corporations to adopt could be a good outcome. I also propose that we propose a Corporate Pledge of Commitments to uphold certain best practices in order to achieve the SDGs.



6 January 2017



The Global Foundation
Together, we strive for the global common good



The Rome Roundtable

13 & 14 January, 2017



SUSTAINABLE DEVELOPMENT GOALS

Acts on 17 sustainable development goals to
transform our world by 2030

