

# STUDENTS' ECONOMIC FORUM

*To kindle interest in economic affairs...  
To empower the student community...*



[www.sib.co.in](http://www.sib.co.in)



[ho2099@sib.co.in](mailto:ho2099@sib.co.in)



August 2013  
Theme 261  
**RIO+20**

A monthly publication from South Indian Bank

*We Care...  
Beyond Banking...*



Experience Next Generation Banking

**Theme No. 261 : Rio+20 (UN Conference on Sustainable Development)**

---

A well informed customer will make the policy makers as well as organisations which produce goods and services more responsive to the customer needs. This will also result in healthy competition among organisations and improve the quality of goods and services produced. The “SIB Students’ Economic Forum” is designed to kindle interest in economic affairs in the minds of our younger generation. We highlight one theme in every monthly meeting of the “Forum”. Rio+20 is the nickname given to the United Nations Conference on Sustainable Development, held in Rio de Janeiro, Brazil from 20-22 June 2012, exactly 20 years after the landmark Earth Summit 1992 in Rio. This month we discuss on this major step forward in achieving the future we want.

**What do you know about the Earth Summit, 1992 in Rio?**

In 1992 the first conference of the United Nations on Environment and Development (UNCED), commonly referred to as the Rio conference or Earth Summit was held to raise public awareness on the need to integrate environment and development. The conference held in Rio de Janeiro, Brazil, was attended by 109 heads of states to discuss on the urgent problems of environmental protection and arrive at a consensus on socio economic development. The conference, known as the “Parliament of the Planet” reflected the changing perception of the world economies towards environment and development. At the Earth Summit, the world leaders adopted the “global green agenda -21”, a blue print for the 21st century to target sustainable development. The major outcomes of the conference include the climate change convention and the biological diversity convention.

**What do you know about Rio+10?**

The Earth Summit 2002, nicknamed as Rio+10 was held in Johannesburg, South Africa. The major goal of the conference was to bring together the world leaders from government, business and NGOs to address both environmental and developmental issues. The conference recognized sustainable development as an important goal for institutions at the national, regional and international levels. It was also highlighted that all the activities of UN agencies, programs and funds shall be directed towards enhancing the integration of sustainable development.

The major outcomes of Rio+10 include the Johannesburg Declaration and the initiatives meant to help achieve the Millennium Development Goals.

The official discussions will focus on two main themes.

1. How to build a green economy to achieve sustainable development and lift people out of poverty.
2. How to improve international coordination for sustainable development.

### **What do you mean by sustainable development?**

Sustainable development meets the needs of the present without compromising the ability of future generations to meet their own needs. It is seen as the guiding principle for long term global development and consists of three pillars

- Economic Development
- Social Development
- Environmental Protection.

### **What was the importance of Rio+20 conference?**

The world leaders, with the active support and participation from government, private sector, NGOs and other such groups have come together to discuss on reduction in poverty, advancement in social equity and provision for environmental protection to get the future we wanted. The focus was on going green in order to leave a safer planet for our future generations.

The conference focussed on two themes.

1. A green economy in the context of sustainable development and poverty eradication
2. An institutional framework for sustainable development.

The major points discussed were

- The world population will reach 9 billion by 2050
- Almost 20% of the current population of 7 billion, earn only \$1.25 or less a day
- Almost 1.5 billion of world population do not have access to electricity
- Almost 2.5 billion of world population do not have toilet facility
- Almost a billion people go hungry everyday
- Greenhouse gas emission continues to rise
- More than a third of all known species could become extinct, if climate change continues unchecked.

### **What were the major objectives of Rio+20?**

The conference had three major objectives.

1. Securing renewed political commitment for sustainable development
2. Assessing the progress and implementation gaps in meeting previous commitments
3. Addressing new and emerging challenges.

### **Which were the seven priority areas highlighted in the conference?**

The Rio+20 conference could provide an opportunity for the world leaders to think globally and act locally to ensure a safe future to the coming generations.

The meeting pointed out seven major areas requiring priority attention.

1. Decent jobs
2. Energy
3. Sustainable cities
4. Food Security and sustainable agriculture
5. Water
6. Oceans
7. Disaster readiness

Rio+20 was a joint endeavour of the entire UN systems. The secretariat was coordinating and facilitating inputs to the preparatory process. The preparatory process was led by an eleven member bureau which included UN Ambassadors from all regions of the world.

### **What were the major outcomes of the conference?**

The primary result of the conference was the non-binding document, “The Future We Want”, a 49 page work paper. Through this document, the heads of states of the 192 countries attended in the conference, renewed the political commitment to sustainable development and declared their commitment to the promotion of a sustainable future. The document actually forms as an extension of “agenda 21” reaffirming its action points. The major outcomes in Rio+20 include

1. The text includes language supporting the progress of Sustainable Development Goals(SDGs), a set of measurable targets aimed at promoting sustainable development globally.
2. The SDGs will address the criticism raised against the Millennium Development Goals.
3. The conference attempts to shore up the UN Environment Programme (UNEP) as the leading global environmental authority by strengthening its governance through universal membership, increasing its financial resources and strengthening its engagement in key UN coordination bodies.

4. The conference agreed to explore alternatives to GDP as a measure of wealth that take environmental and social factors into account such as carbon sequestration and habitat protection.
  5. The conference recognizes that fundamental changes in the way societies consume and produce are indispensable for achieving global sustainable development.
  6. The conference suggests a shift in tax structure making workers pay less and polluters and landfill operators pay more.
  7. The document calls for the need to return ocean stocks to sustainable levels by implementing science based management plans.
  8. The nations reaffirmed their commitments to phase out fossil fuel subsidies.
- In addition to the above, there were 400 voluntary commitments made by member states. In the African Ministerial Conference on Environment, 40 African countries agreed to implement : The Future We Want”.

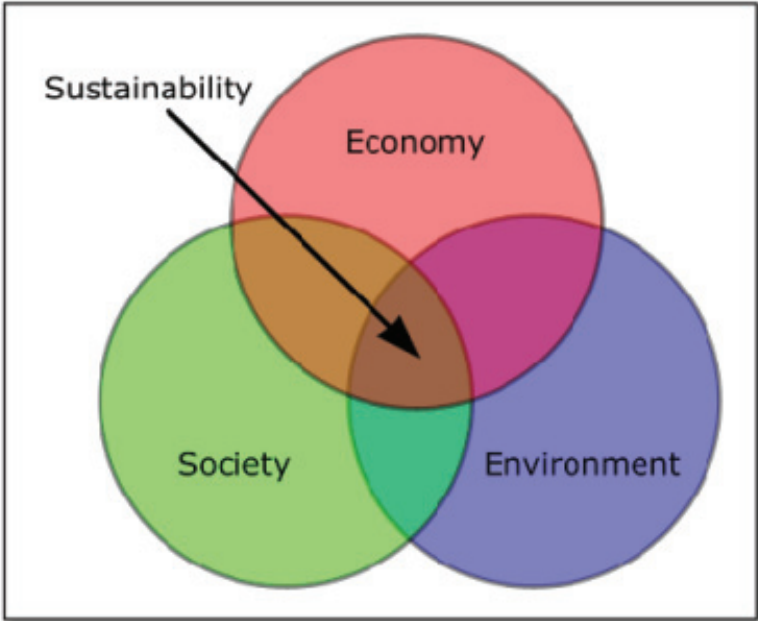
### **What was the stand taken by India?**

India had expressed its clear views on sustainable development and stressed the need to find new pathways for sustainable living. The present consumption patterns prevailing in the industrialised world are unsustainable. The global trend is pointing towards world hunger, poverty, unemployment and the common man is deprived of all the comforts. As such it is disappointing that the developed countries do not show the political will to provide developing nations enhanced means for implementation of the objectives of Green Economy. India firmly rejected unilateral measures and trade barriers under the guise of Green Economy. India was firm on its stand that Green Economy has to be bottom up and democratized and the cost should be affordable to the poor. The Conference has endorsed some of the strong points raised by India and agreed to set up two important mechanisms, one for Technology Transfer and another for Finance.

### **How do the environmentalists and anti poverty campaigners criticise the document?**

The document “ The Future We Want” is criticized by environmentalists and anti poverty campaigners for lacking the detail and ambition needed to address the challenges posed by a deteriorating environment, worsening inequality and a rising global population.





---

*Your comments and feedback on this publication may be sent to Staff Training College,  
The South Indian Bank Ltd., Thrissur 680 001 or by E.mail: [ho2099@sib.co.in](mailto:ho2099@sib.co.in)*

www.southindianbank.com

Enjoy the freedom of cashless Travel  
with **SIB TRAVEL CARD**



## FEATURES

- VISA travel card in USD, GBP, AUD, EUR, CHF, CAD & JPY
- Valid for 5 years
- Reloadable any number of times during travel
- Lowest usage charges & fees
- 24/7 access to cash through ATMs
- Accepted at Millions of POS terminals
- Secured online shopping

The South Indian Bank Ltd., H.O. Marketing Department, Debit Card Cell, First Floor,  
SIB Building, Market Road, Ernakulam, Kerala - 682 035. Ph: 0484 2373611,  
Toll Free: 1800-843-1800 (India), 1800-425-1809 (BSNL) Email: debitcard@sib.co.in

 **SOUTH  
INDIAN** Bank

Experience Next Generation Banking