

69TH SESSION OF THE COMMISSION

PROMOTING CIRCULAR ECONOMY AND SUSTAINABLE USE OF NATURAL RESOURCES IN THE UNECE REGION

20-21 APRIL 2021 | ROOM XVII | PALAIS DES NATIONS | GENEVA

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Opening statement

by

Ms. Olga Algayerova

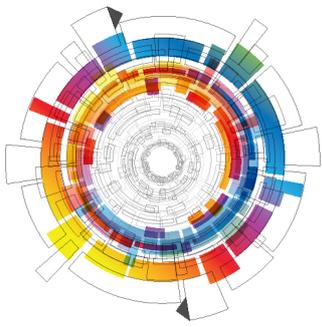
Executive Secretary of the UN Economic Commission for Europe

At

“A framework for international cooperation on Sustainable Resource Management”

**Side event programme to the:
69th session of the UN Economic Commission for Europe**

19 April 2021, 14:00. Geneva



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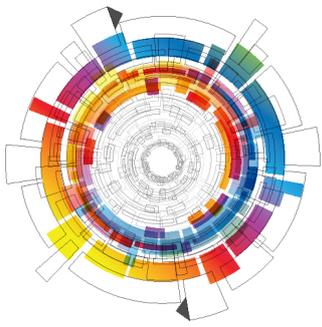
Lord Sedwill, Dr. Turk,

Ladies and gentlemen,

Thank you for joining this event organized by the Government of United Kingdom with the support of UNECE. This topic is of special interest to me not only because of its relevance for the circular economy theme of our Commission session that starts tomorrow, but also because incorporating circular economy principles in natural resource management, would reduce our carbon emissions, waste, and overall environmental footprint.

We will hear from experts on resource management today, and the outcomes of this session will resonate at UN and intergovernmental processes throughout the year. It is clear from our work that a global multilateral partnership is needed to develop effective standards and best practices. Investment and trade framework conditions are also necessary for optimal management of raw materials, including securing global supply chains. Embedding requirements in financing packages to manage resources in line with the 2030 Agenda would ensure sustainable outcomes.

Resource industries play an important role in development: decarbonization, mitigation of and adaptation to climate change and quality of life. Of particular mention are critical raw materials, which are becoming drivers for a green transition. A comprehensive approach involves deployment of wide-ranging frameworks for treating economic rents, safeguarding human rights and the environment, and promoting the structural change necessary to achieve the 2030 Agenda. A major step forward in the post-COVID period will be to institute an effective policy and regulatory infrastructure, in order to ensure that investments are in line with countries' objectives.



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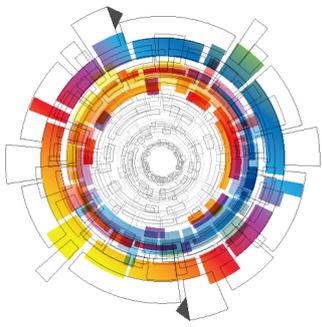
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UNECE does a lot of work in the area. We have a wide range of tools, available and under development, that contribute to countries' objectives, including on sustainable resource management; trade; transparency and traceability of supply chains; industrial safety and disaster risk reduction, inclusive; safe and effective public participation in decision-making; effective access to online reporting by industry through pollutant release and transfer registers; mobilization of financing and investment through "people first" public private partnerships; and environmental management, including environmental assessment and remediation.

The rise of stakeholder capitalism, in which industry caters not only to investors' interests, but also to the needs of employees, suppliers and communities, is a new norm. This new stakeholder focus is altering the investment climate. Having an acceptable ESG-oriented investment policy is seen as a way to de-risk investments. Resource industries will be obliged to adopt new ESG scoring and reporting standards that provide information on GHG reduction and progress on circularity. Principles-based reporting frameworks are gaining ascendancy. Tools for resource classification and management, such as UNFC and UNRMS; for environmental management, such as UNECE's best practice guidance on mine tailings; and for transparency and traceability, such as UNECE's framework initiative, are being adopted globally. This is the sign of a new vision.

Adopting responsible standards requires global partnerships. An example of an effective collaborative approach can be found in the adoption of best practices on mine tailings under the Convention on Environmental Impact Assessment in a Transboundary Context (Espoo Convention). There are many other examples. Such effective collaboration can address critical challenges and enhance investor confidence in sustainable outcomes. The UN regional commissions,



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OECD, UNEP, and other such platforms should be used as the basis for strong collaboration. The UN has a greater role to play in conflict resolution. Transparency and availability of information is paramount in assuring equitable distribution of wealth and checking illicit financial flows.

I hope the world takes a major step forward in the post-COVID period to institute an effective policy and regulatory infrastructure. A collective and aligned approach to establishing a global ESG framework for resources would optimize progress towards the 2030 Agenda. In this context, there is a need for a “nexus” vision for sustainable management of resources, emphasizing integrated solutions leading to zero harm, zero waste and circular economy.

Before I conclude, my deep appreciation goes to the United Kingdom for taking the lead in organizing this session on an important topic.

I would now like to give the floor to Lord Sedwill. A former Cabinet Secretary and National Security Advisor, he is the UK’s G7 Envoy on Economic Resilience, and Chair of the independent G7 Panel on Economic Resilience.

Thank you.