



Purpose Beyond Profit: Reimagining Global Value Chains for Inclusive Green Growth



The Centre for Responsible Business hosted a session "**Purpose Beyond Profit: Reimagining Global Value Chains for Inclusive Green Growth**" at the recent T20 India Side event – **Nature Solves A New Framework for Our Sustainable Future**. This report highlights a few key takeaways from the session.

Devyani Hari, Director, Centre for Responsible Business

- The sustainability agenda in GVCs has traditionally been driven by the Global North but there is a need to provide more voice and space to the Global South for balanced dialogues and prioritising needs of the marginalised and vulnerable stakeholders.
- Define a set of 'common' sustainability and climate indicators emphasising the interests of the most vulnerable and marginalised groups in the GVCs and supply chains.
- Sustainability is a continuous improvement process and a binary approach of pass or fail simply does not work. Moreover, Adequate resources and capacities have to be unlocked for the stakeholders in the Global South.



Tim Bosch, Project Manager, German Council on Foreign Relations

- Discourse on sustainable GVCs from the Global North is now expanding to move beyond human rights to encompass the environment and to some extent climate.
- Voluntary, recommendatory mechanisms are giving way to mandatory regulations and due diligence processes.
- Global South needs to be more involved in the discussion for setting regulations in the Global North.
- It is important to discuss the remedial mechanisms for the due diligence violations especially for the impacted communities.
- Engagement and dialogue are important both for the private sector for trade policy.



Sabyasachi Dutta, Executive Director, Asian Confluence

- Sustainability in GVCS cannot be achieved without inclusivity. Trust is an important aspect across the value chain. Dialogue, discussion, and trust-building across silos are important.
- While global discourse needs to be rooted to the ground, the local discourse should be mindful of global developments as well.
- A multi-faceted approach is needed to ensure sustainability. This is especially important as we undertake development initiatives.
- Build capacities at grass root and community levels to articulate their needs, their value and their benefits.
- Build in translators at every node of the value chain to ensure that voices from the ground are heard at the highest level of decision-making.
- Adopt a systemic view for specific value chains and look at them from end to end.



Sukanya Narain, Programme Lead, SEWA

- A demand - driven, participatory, bottom-up approach is crucial to ensure sustainability impact.
- Empowering and educating grass root leaders is a strong lever to develop sustainable communities.
- Local conditions/contexts are important to design the right sustainability solutions.
- Simplification of policies – periodic dialogues and engagement of the community and the beneficiary are important at the grassroots level.
- Partnerships should be considered between public, private actors and social enterprises to ensure affordability, accessibility and appropriateness of solutions.
- Decentralised solutions and robust local value chains are a prerequisite for developing sustainable global value chains.



R P Gurung, CEO, Ecotourism and Conservation Society of Sikkim

- It is important to understand the local needs for development and growth while designing economic solutions.
- Ensure maximum regional and local value addition. Developing solutions at the grassroots level will open up new markets for local communities.
- Adequate, fair and appropriate marketing would be key to support local communities in their endeavours.
- Developing solutions at the grass root levels can ensure that benefits of economic growth flow down to the last mile stakeholder – e.g. the homestay model developed to promote eco and rural tourism in Sikkim translated into greater

opportunity for women, youth, and local community through the opportunity to provide several services from the community itself.

- Nature-based solutions for local communities have also helped them be resilient in disruptions such as COVID. Further, such localised solutions allow for communities and regions to leverage on their unique and niche offerings.



Neha Kumar, Head, South Asia Programme, Climate Bonds Initiative

- There is an investment risk if finance does not include sustainability, nature, or inclusion considerations.
- Despite the opportunity and interest, there is not sufficient financing being allocated to adaptation, resilience, or nature-based solutions due to a lack of knowledge both between financiers and the ones raising money, lack of taxonomy, the dilemma between scaling up and scaling out, and inability to quantify benefits of nature-based solutions in the short term.
- Be mindful of the finance spectrum and develop capabilities to avail financial instruments as per the maturity of an initiative.
- State action can play an important role in leveraging finance for nature-based solutions. Governments can raise finance directly or leverage on institutes that can tap into markets. E.g. the Centre's issuance of sovereign green bonds with a clear framework for financing enabled the government to tap into both domestic and international investors.



Nicolas J.A. Buchoud, Special Advisor to the T7 and Co-Chair of Task Force 3 for G20 India

- It is imperative that systemic changes are mindful of local/ community/women-led initiatives and recognise the value they embed.
- Pathways to transformative action will require concurrent action at all levels whether it be global or local.
- The G20 Development Working Group has recently released the principles of LiFE for sustainable development.
- Dialogues at platforms such as the G20 play a crucial role in discovering potential solutions and to ensure that the voice of the local is not lost especially in the current context of fragmented geopolitics.
- A new vision of integrated infrastructure encompassing digital, social and green (based on nature-based solutions as well) will play a strategic role in sustainable and inclusive development. The Indian G20 Presidency can play an important role in developing this vision.



[Watch the Session Here](#)

This communique has been prepared for the benefit of Sustainability practitioners and enthusiasts who could not attend this event. This in no way represents the official record of proceedings.

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