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The Green Economy in the Context of Sustainable Development and Poverty Eradication

**Remarks by Deputy Assistant Secretary of State Lawrence J. Gumbiner
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The UN Conference on Sustainable Development represents an important opportunity for the international community to advance sustainable and inclusive economic development. The green economy offers a path to sustainable development and poverty eradication with the potential for new jobs, business opportunities and community development all proceeding in a sustainable and environmentally sound manner.

Pursuing economic growth while protecting the environment is a priority for the United States of America. It is important to highlight the social dimension of pursuing a green economy. It is the poor who are most vulnerable to environmental degradation. We see the green economy as a means to raise living standards in a manner that also improves health and well-being for all segments of society, while at the same time using our resources in a more sustainable manner.

We view the green economy as covering a broad set of issues – improving resource efficiency and production practices in the use of energy, water management, materials, and natural resources; maintaining ecosystem services that are a foundation for green growth; developing and deploying clean energy technologies; improving consumer outreach efforts to promote green purchasing; developing human capacity for the green economy; and supporting efforts to eliminate fossil fuel subsidies and trade barriers to environmentally friendly goods and services.

Environmental sustainability is inherent in our international strategies on climate, water, resource efficiency, and development. President Obama's new Global Development Policy is focused on sustainable development, and places a premium on broad-based economic growth, science, technology and innovation, private sector engagement, donor coordination and analysis of impact.

Green growth is often hampered by market failures. It is facilitated by three key policies: getting the prices and quantities right, investing in innovative technology research and development, and responsibly managing publicly shared resources. Implemented appropriately, these policies will permit strong economic growth while improving environmental quality, health and well-being.

Governments cannot lead the transition to a green economy alone. We must engage the private sector to leverage investments and promote green business practices. We should include businesses of all sizes in the process, from individual entrepreneurs, to Small and Medium Enterprises, to multinationals. Some of the largest companies are driving global changes in green practices through their supply chains or through their production processes. Where market signals are not yet fully effective, governments should look for ways to incentivize private sector involvement.

Women and youth are essential agents of change in society, and we believe they are particularly important in the context of the green economy. There are a number of ways in which educational opportunities, technical training, access to finance, and land and resource rights can enhance women's roles in a green economy.

Investments in human capital are essential for a green economy. In the United States we are focusing on improving our educational system, particularly for science, technology, engineering and mathematics skills that will support green economic growth. Labor shifts may be a feature of our economies with or without a transition to a green economy, but we should look for ways to use this transition to promote job creation and training for workers to develop the skill base necessary to flourish in a green economy. We must also commit to protect workers' health,

safety, and fundamental rights and providing safety nets for those dislocated by the shift to more sustainable growth.

We should all work to foster innovation and entrepreneurship, which are critical drivers of green growth. President Obama recently announced an innovation policy that aims to promote research and development, improve access to finance for entrepreneurs, and reduce barriers to entry for new businesses and backlogs for patents. These types of policies promote an enabling environment for economic growth, not just green growth. International cooperation can leverage complementary strengths and share the cost of public investment in innovation. All countries have a shared responsibility to create clean energy technology markets by providing enabling policy environments.

The green economy is not a one-size-fits-all proposition. Each nation will need to define its own priorities and processes according to its own particular needs.

Therefore, the most effective way to promote a green economy internationally will be to present a tool kit or a range of policy options, focusing on common objectives that we can all recognize. Rio+20 will provide a timely vehicle by which we, the international community, can address our common objectives and common goals for a green economy.

Thank you.

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