

The Impact of the planetary boundaries on economic policy making

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Introduction

- ▶ Follow up on research on valuation paper of last year
- ▶ Nine planetary boundaries of Rutherford (2009)
- ▶ Evaluated current status
- ▶ Conclude by making a few remarks on the impact of planetary boundaries on economic policy making



SUSTAINABLE DEVELOPMENT GOALS

1 NO POVERTY

2 ZERO HUNGER

3 GOOD HEALTH AND WELL-BEING

4 QUALITY EDUCATION

5 GENDER EQUALITY

6 CLEAN WATER AND SANITATION

7 AFFORDABLE AND CLEAN ENERGY

8 DECENT WORK AND ECONOMIC GROWTH

9 INDUSTRY, INNOVATION AND INFRASTRUCTURE

10 REDUCED INEQUALITIES

11 SUSTAINABLE CITIES AND COMMUNITIES

12 RESPONSIBLE CONSUMPTION AND PRODUCTION

13 CLIMATE ACTION

14 LIFE BELOW WATER

15 LIFE ON LAND

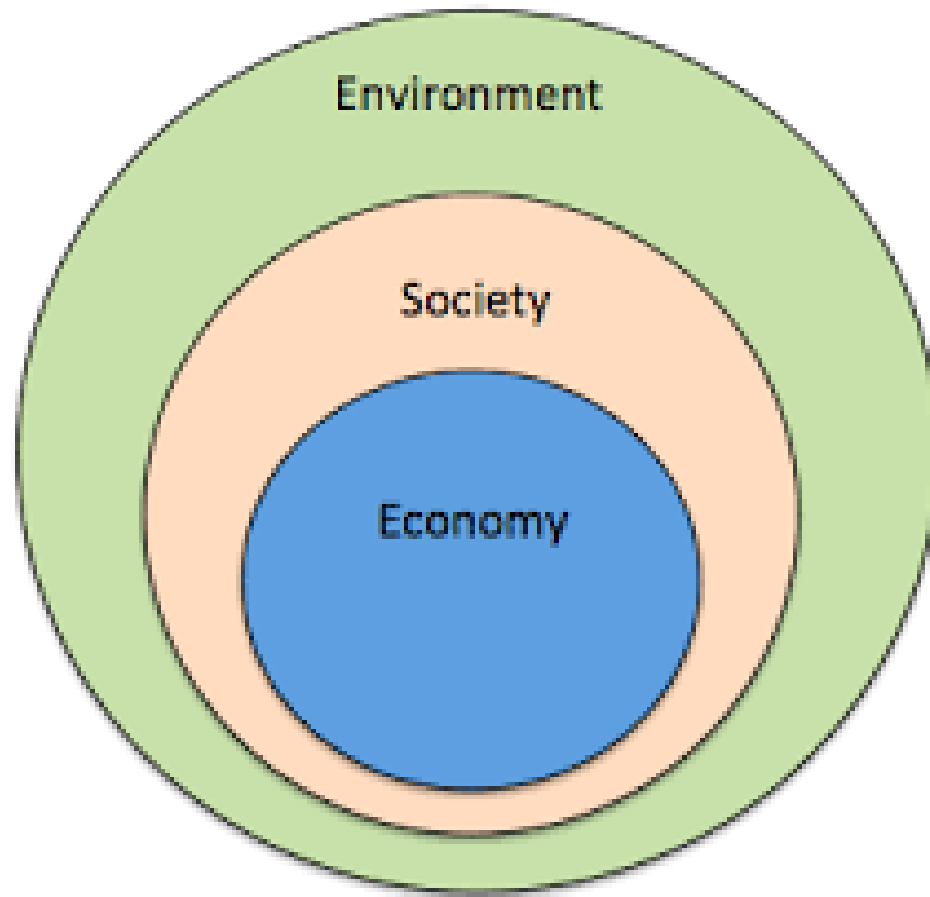
16 PEACE, JUSTICE AND STRONG INSTITUTIONS

17 PARTNERSHIPS FOR THE GOALS

SUSTAINABLE DEVELOPMENT GOALS

History of Sustainable Development

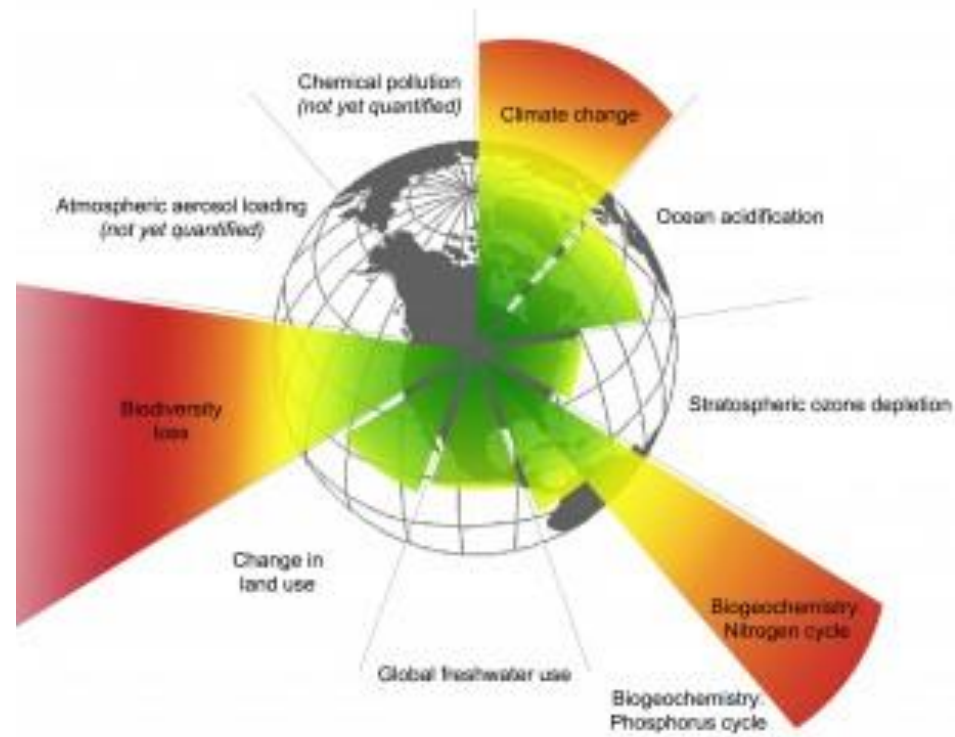
- ▶ United Nations Conference on Environment and Development held in Rio de Janeiro in 1992

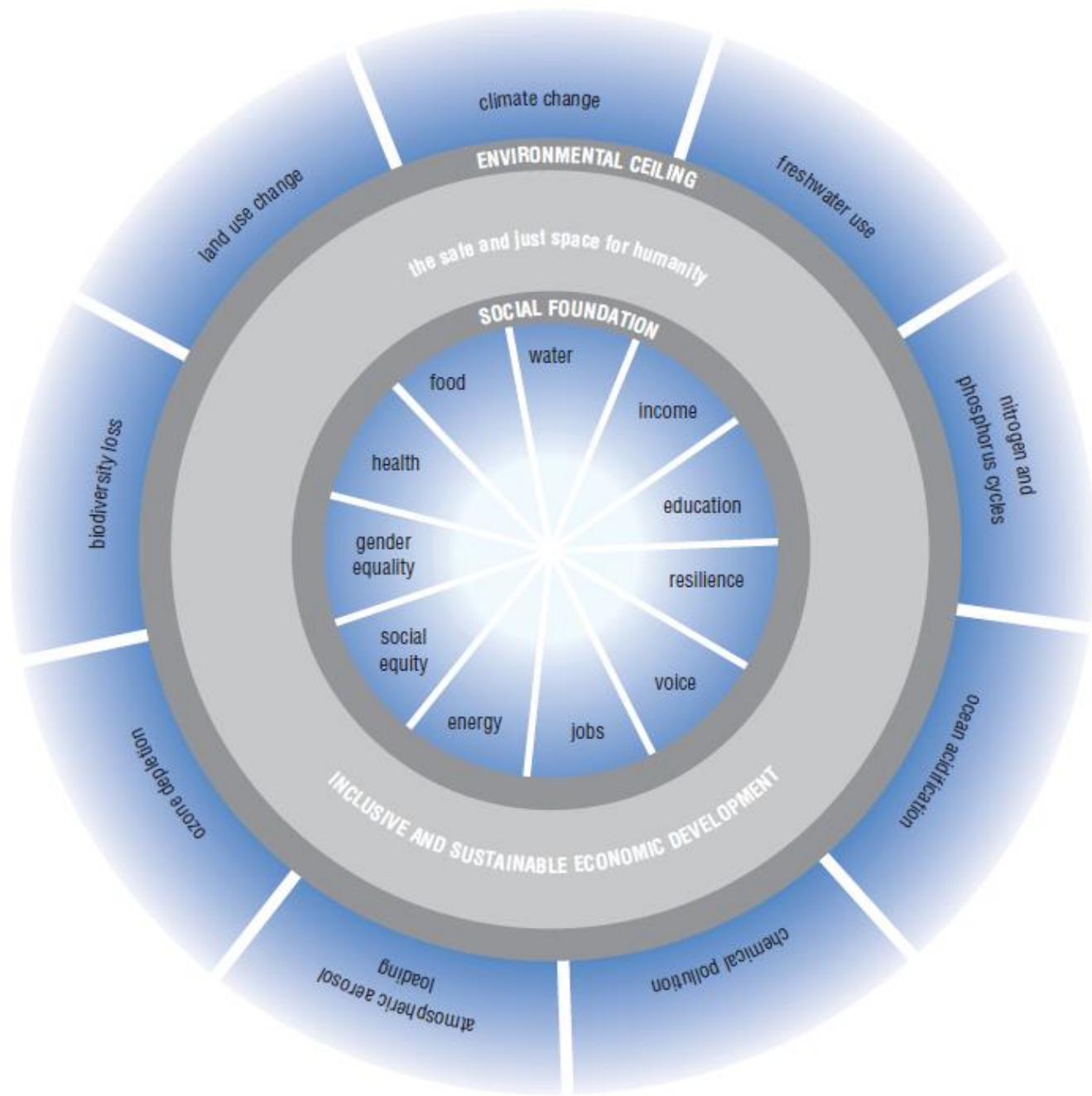


The 9 planetary boundaries

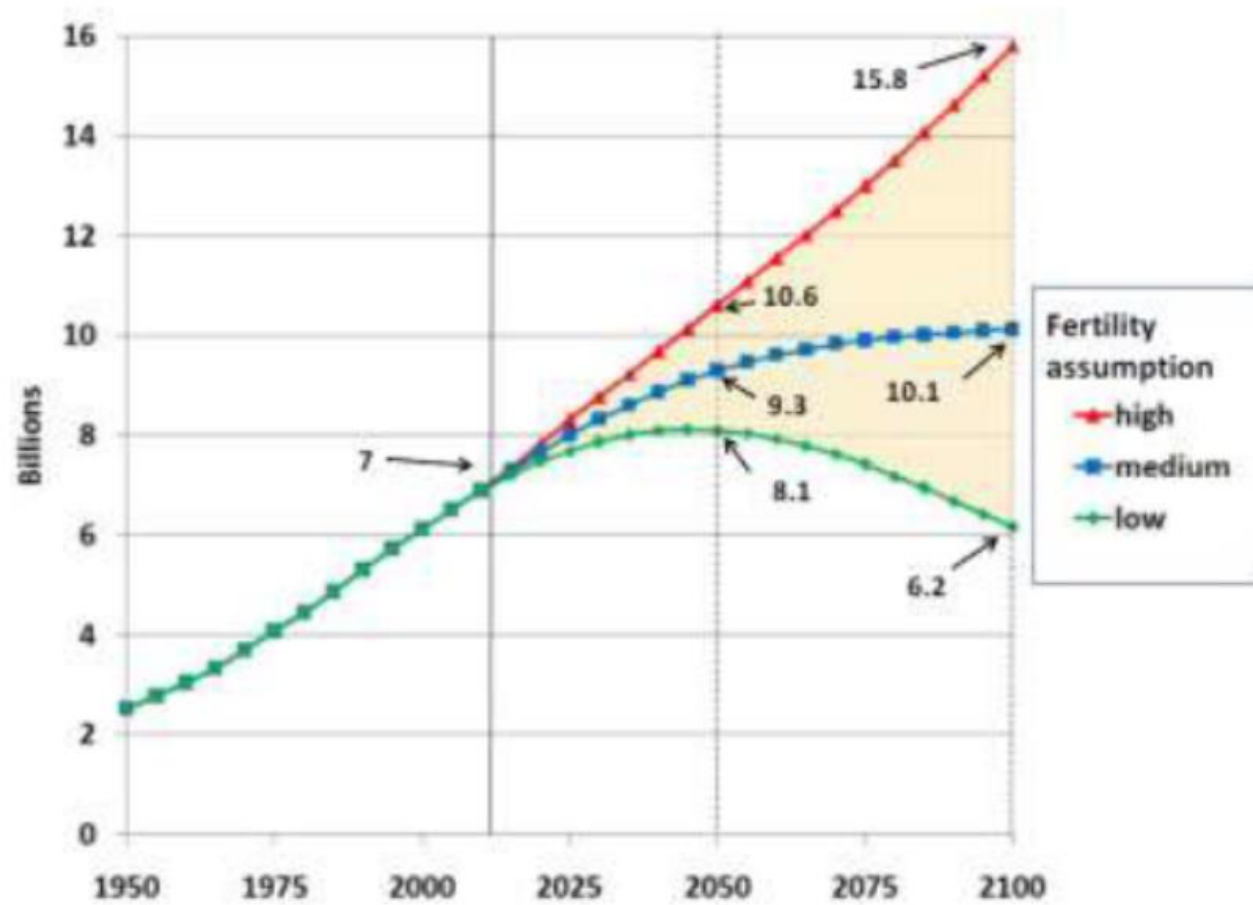
To keep Earth hospitable, we need to live within 9 specific limits. Here's how we're doing in 2015.

	BOUNDARY	WHERE WE ARE TODAY
1. Climate change	Atmospheric concentrations of carbon dioxide at no more than 350 ppm	Carbon dioxide levels are at 400 ppm and climbing
2. Lost biodiversity as species become extinct	Maintain 90% of biodiversity	Biodiversity has dropped to 84% in parts of the world such as Africa
3. The addition of phosphorus, nitrogen (and other elements) to the world's crops and ecosystems	Worldwide use per year of about 11 teragrams (Tg) of phosphorus and 62 Tg of nitrogen	Up to about 22 Tg per year of phosphorus and 150 Tg of nitrogen
4. Deforestation and other land use changes	Maintain 75% of the planet's original forests	Down to 62%
5. Emission of aerosols (microscopic particles) into the atmosphere that affect climate and living organisms	Global boundary unknown, but regional effects (such as on the South Asian Monsoon) occur when Aerosol Optical Depth (AOD) is more than 0.25	Up to 0.30 AOD over South Asia, but probably well inside (or below) the boundary over most of the globe
6. Stratospheric ozone depletion	Less than 5% below pre-industrial level of about 290 Dobson Units (DU)	Still safely inside the boundary except over Antarctica during spring, when levels drop to 200 DU
7. Ocean acidification	When the oceans become acidic enough that the minerals sea creatures need to make shells, such as aragonite, begin to dissolve	Still within the boundary, which won't be crossed if we can stay within the climate boundary of 350ppm of CO ₂ in the atmosphere
8. Freshwater use	Can use up to 4000km ³ of freshwater a year	We use around 2600 km ³ of freshwater per year
9. Dumping of organic pollutants, radioactive materials, nanomaterials, micro-plastics, and other novel or man-made substances into the world's environment	Unknown	Unknown





Population growth



Conclusion

- ▶ Sustainable development should receive more attention in economic policy making
- ▶ One of the main challenges is to address the environmental challenge in an unequal world.
- ▶ Poorer developing countries should be enabled to achieve the social goals needed for economic development without damaging the environment.