

**BUSINESS TRADE AND FINANCE CONSULTATIVE GROUP  
RECOMMENDATIONS AND MESSAGES  
FOR WSSD PARTNERSHIP PLENARY ON CROSS-CUTTING ISSUES  
28 AUGUST 2002**

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**INFORMATION, EDUCATION AND SCIENCE**

- Like other stakeholders and society as a whole, business is in a process of transition in understanding and integrating sustainable development, in learning, building awareness, adapting, innovating and propagating good practices wherever it operates. This is particularly important with regard to capacity building and technology cooperation.

- Many companies are engaged in environmental reporting, and in making information available to consumers and other stakeholders, including through initiatives like GRI. Enhancing consumer knowledge and freedom of choice by providing information on environmental aspects of products and services through flexible and transparent reporting mechanisms is an avenue to more sustainable consumption and production.

**SUSTAINABLE CONSUMPTION AND PRODUCTION**

-Responsible prosperity – or the delinking of economic growth from environmental impact – requires partnership among all major groups, with business, and an enabling framework which includes:

- international cooperation and science-based action to address transboundary challenges;
- carefully applied science and technology, innovation and research and development;
- good governance for the public and private sectors.
- the full range of policy approaches: appropriate science based regulatory norms, evenly enforced, market-based approaches and voluntary measures
- a global, rules-based system for trade and investment, and the opening and deregulation of markets;

- Business is interested in making the market work for everyone, and sees opportunities in establishing markets for consumers in the developing world in a sustainable way. We see sustainable consumption and production as bringing better quality of life to more people, and delivering benefits to society through job creation and products and services that are less environmentally impactful.

## **TRADE AND FINANCE**

- Poverty reduction is an essential component of sustainable development and can best be pursued through foreign direct investment, improved market access, international environmental cooperation, multilateral technical and financial assistance, meaningful debt reduction, improved governance, institution- and capacity-building, and targeted aid. ODA and FDI must be mutually reinforcing.
- The perception that there is an environmental penalty for development and economic growth is mistaken. The social and environmental costs of *not* increasing global economic growth and development, and of *not* pursuing cooperative environmental management, are much greater than any of the challenges that accompany such growth.
- MEAs and the WTO and its disciplines should work in a mutually supportive way.

## **THE ROLE OF BUSINESS**

- Business is made of companies of many sectors, nationalities and sizes. Multinational companies are enablers of local markets through supply/distribution chains that involve a wide range of SMEs in developed and developing countries. Large companies are in a position of leadership with regard to corporate responsibility, and are working to continually improve their practices in this area.
- Businesses are subject to domestic law wherever they operate, and take part in numerous codes and voluntary guidelines at national, international and sectoral levels. Efforts to improve governance should first strengthen local and national capacity. Business looks for and requires a clear, equitable decisionmaking framework that is predictable to make long term investments and dedications of capital. It does not seek to invest in countries where regulation is lax, which would put such investments at risk.