



**KONRAD
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FICCI

FICCI-KAS Virtual Dialogues

The New Normal Series

Dialogue Three: The Value of Sustainability in the New Normal

Friday, May 15, 2020; 1100-1245 hrs on Zoom

Moderator

Ms. Marya Shakil
Political Editor
CNN-News 18

Dr. Rathin Roy
Director
National Institute for Public Finance and Policy

Shri Jairam Ramesh
Hon'ble Member of Parliament
Rajya Sabha

Mr. Siddharth Sharma
Group Chief Sustainability Officer
TATA Sons

Mr. Peter Rimmelé
Resident Representative to India
Konrad Adenauer Stiftung

Dr. Nitya Nanda
Director
Council for Social Development

Dr. Aman Srivastava
Lead Economist
World Resources Institute, India

Mr. Dilip Chetty
Secretary General
FICCI

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
THE GLOBAL GOALS

FICCI-KAS Virtual Dialogues: The New Normal Series

Dialogue III The Value of Sustainability in the New Normal

A Report

Friday, May 15, 2020; 1100-1245 hrs
Zoom

The Context

The world is grappling with the impacts of the pandemic and is faced with the possibility of a 'New Normal' in all aspects of life and work.

The COVID-19 crisis has led to a monumental disruption of life at all levels: the most painful being the tragic loss of lives. A cause for great and growing concern is the potential long-term effect on the global economy and livelihood.

The pandemic has also exposed several weaknesses in the global system including pockets of poverty, weak healthcare systems, gaps in education and most of all, a lack of global cooperation in tackling disasters of this scale.

Sustainability as a concept has also been increasingly adapted by industry as a mandate to transform businesses to respect environmental limits while fulfilling social wants and needs. Sustainability has become an unmatched stage for innovation on strategy, design, manufacturing and brand equity, offering massive opportunities to compete and to adapt to a rapidly evolving world while serving the greater good.

In today's age, it is by no means certain that our society has the capacity to endure, at least in such a way, that the 7.6 billion people on earth are able to achieve a basic quality of life. The planet's ecosystems are deteriorating. Consumption is already at an alarming level compared to availability of natural resources. And yet poverty and under development remain glaring challenges.

Meanwhile, our globalised world is more interconnected and volatile than ever, making the vulnerable sections of society even more susceptible to global shocks.

While we must adhere to the pragmatic approach of focusing on scaling up the immediate health response to curb the spread of COVID-19, it is also imperative to ensure that such a response stays connected to the goals set by the world for itself through the SDGs, albeit with some recalibration to adapt to the New Normal.

Programme Overview

FICCI in partnership with Konrad-Adenauer-Stiftung (KAS) organises the FICCI-KAS Virtual Dialogue Series on topics of strategic, geo-economic and contemporary relevance. The FICCI-KAS Virtual Dialogue series is an endeavour to stay connected, to exchange notes and to ideate on vital issues and concerns faced by society. The Dialogue brings together thought leaders and opinion shapers from across the spectrum.

While Dialogues one and two examined the 'Future of Work' and applied a 'Gender Lens to COVID-19' respectively, the third Dialogue in the 'New Normal' series sought to examine the impact of the pandemic on the future of sustainability.

To discuss and to assess the relevance of the concept of sustainability in the time of COVID-19, FICCI in partnership with KAS, organised the **Third Virtual Dialogue in the New Normal Series titled 'The Value of Sustainability in the New Normal'** on Friday, May 15, 2020; 1100-1245 hrs on Zoom.

The Dialogue was aimed at exploring the contours of sustainability in the context of New Normal: the broad concept about conservation and mindful use of resources, the application by industry and other state and non-state actors and the global vision encapsulated in the SDGs 2030.

The discussion witnessed the presence of eminent personalities from media, government, international organisation and academia as panellists.

Eminent speakers included:

- **Shri Jairam Ramesh**, Hon'ble Member of Parliament, Rajya Sabha
- **Ms. Marya Shakil**, Political Editor, CNN-News18 (Moderator)
- **Dr. Nitya Nanda**, Director, Council for Social Development
- **Dr. Rathin Roy**, Director, National Institute for Public Finance and Policy (NIPFP)
- **Mr. Siddharth Sharma**, Group Chief Sustainability Officer, TATA Sons
- **Dr. Aman Srivastava**, Lead Economist, World Resources Institute, India

Aims and Objectives

The objective of the Third FICCI-KAS Dialogue was to analyse how the future of sustainability appears in a world affected by this global pandemic. The Dialogue examined the following facets:

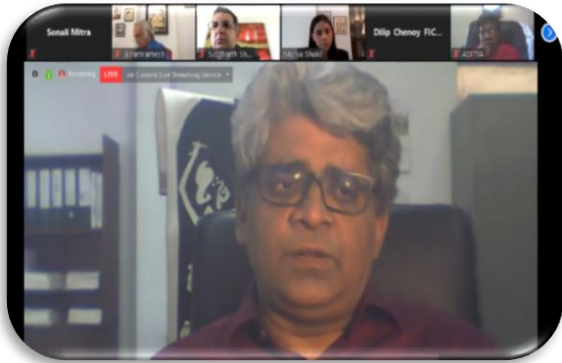
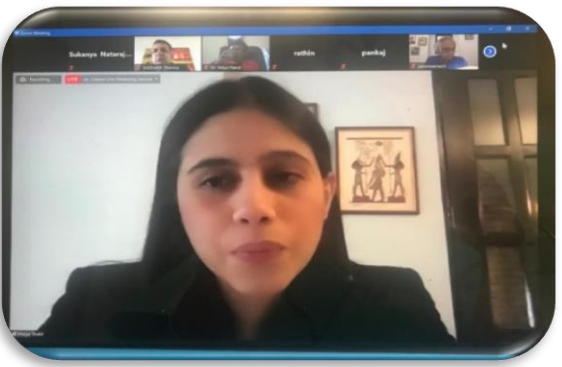
- It is vital that all national policy responses place sustainability at the fulcrum of post COVID-19 responses. Are governments and policy experts mindful of this and applying the sustainability lens to their initiatives? Why is it important to stay committed? How does leadership stay resilient and committed to sustainability?
- The International Monetary Fund estimates that our world has entered into a recession, and while the full economic impact of the crisis is difficult to predict, preliminary estimates place it at US\$2 trillion. Would we see a regressive trend in the practices that do not support the goals of sustainable life and economic activity (Growth at any cost)?
- Ratan Tata has said in a recent post that he trusts the new-age businessmen to innovate, adapt and find their way out of the current crisis. In the rush for survival and mitigating business losses, would it be possible to devote attention to staying committed to the organisational goals of sustainability that was becoming an organic part of company strategic blueprint?
- Would the SDGs be recalibrated during this 'Decade of Action' that starts its countdown this year?
- What does the COVID-19 crisis teach us about sustainability? Would the world be able to come up with unconventional and innovative solutions to solve the challenges posed by sustainability concerns and how would society grapple with the challenges and opportunities posed by the impact of the new normal on sustainability?

Key Takeaways

- There is a need for advocating for environmental protection laws and for adhering to sustainable practices.
- The focus should be on changing patterns of production and consumption and the need to change the society. The prime aspect is to change social behaviour which cannot be done by coercive power but through realisation and experiences one is going through in these times of crisis.
- One cannot follow the economic path based on high consumption and needs to shift to sustainable consumption and making sustainable choices in agriculture, industry, transport. The economic revival is important and so is the revival package, but the focus should also be on social and environmental revival packages.
- Societal behaviour does need to change and this crisis has put to test the way the people are treating other people. There is a need to ensure that people do start caring and this can happen by increasing financial security or focusing on local neighbourhoods or restructuring of perceptions of class-based society.
- One cannot deal with a crisis by mobilising funds or resources from people. It can be done in times of charity or disasters (relief funds).
- The government is the prime mover of socio-economic development. In terms of CSR, corporates are not a substitute for government investment in socio-economic development. At best, they can be partners in national development. This could be done by putting greater thought into the CSR processes by the corporates wherein areas of focus and national priorities are kept in mind. There is great convergence between the two and it can lead to an alignment between corporate thinking and welfare of the nation. It needs careful planning and execution.
- In a time like this, CSR might be haphazard and uncoordinated. The need of the hour is to direct the CSR money from the local places where the industries operate towards the places where it is most needed. Enforcing and accountability in terms of CSR funds and corporate tax rates is crucial. The focus should be on long term investments whether in healthcare or education and support from the government in terms of financial and monetary support and innovative leveraging of that support.

- Civil society can help to reach out to people and build social and environmental consciousness and it is important to help NGOs in that aspect. There is a need to look at the work being done by the government, CSOs and the private sector and the coordination between them is important to deal with this crisis.

Glimpses



Key Statements



“One should focus on scaling up the immediate health response to curb the spread of COVID-19 as well as to adhere to the SDGs, albeit with some recalibration to adapt to the New Normal.”

~ **Mr. Dilip Chenoy, Secretary General, FICCI**



“Environmental laws need to be enforced and cannot be loosened to enhance economic revival. There is also the need to reaffirm the pillars of rapid, inclusive and sustainable growth.”

~ **Shri Jairam Ramesh, Member of Parliament, Rajya Sabha**



“In the New Normal, every facet of one’s life in terms of work, social interactions, education, mobility, healthcare, urban planning etc., will be impacted and so there is a need to transition to a sustainable way of life.”

~ **Mr. Siddharth Sharma, Group Chief Sustainability Officer, TATA Sons**



“There is a need for enabling agriculture to function sustainably and move towards sustainable development by changing patterns of production and consumption, creating opportunities for equality and addressing the issue of rising poverty post COVID-19.”

~ **Dr. Rathin Roy, Director, National Institute for Public Finance and Policy**



“The pandemic has led to massive disruption which will have long term consequences and other than economic, there should also be social and environmental revival packages focusing on strategic planning for long term.”

~ **Dr. Nitya Nanda, Director, Council for Social Development**



“There are three pillars of sustainability- investment, employment and consumer demand. In terms of investment, deeper structural changes, in terms of employment, people-centric responses and in terms of consumer demand, sustainable consumer practices, are important.”

~**Dr. Aman Srivastava, Lead Economist, World Resources Institute, India**



“The environmental, social, economic and political aspects of sustainability have been pushed to the background. There is a need for comprehensive approach that reconciles sustainable and fair production chains with wealth creation.”

~**Mr. Peter Rimmel, Resident Representative to India, KAS**

Welcome Remarks

Mr. Dilip Chenoy, Secretary General, FICCI

Mr. Dilip Chenoy extended a warm welcome to all the eminent guests and participants. He welcomed KAS and remarked that FICCI has a longstanding institutional partnership with Konrad-Adenauer Foundation across verticals. The New Normal Series is our endeavour to stay connected and keep the dialogue alive during these unprecedented times. He mentioned that in the light of the present crisis, it is imperative to ensure that the world abides by the goals of sustainability- SDGs, albeit with some recalibration to adapt to the New Normal.

He then introduced the distinguished panellists and said that they are the experts in their respective domains and thought leaders.

He explained that FICCI-KAS Dialogue on the 'Value of Sustainability in the New Normal' will assess the relevance of the concept of sustainability in the time of corona when resources- both human and material - are stretched to the maximum by state and non-state actors impacting all citizens on earth.

He reiterated that sustainability is the ability to sustain or to put it simply, the capacity and spirit to endure and is being incorporated into smart business practices by the industry as a way of mitigating the damage done to the environment and as social responsibility in order to give back to the society. It is important to acknowledge the fact that with crises such as the current pandemic at hand, one should not forgo the sustainable practices and measures.

Special Remarks

Shri Jairam Ramesh, Hon'ble Member of Parliament, Rajya Sabha

Shri Jairam Ramesh commenced his special remarks by mentioning that before the COVID-19, India had been facing severe public health crisis due to consequences of environmental degradation and all kinds of pollution as well as land degradation, deforestation as well as chemical contamination.

He remarked that mortality and morbidity rates have been higher since over a decade and the impact has been severe and a prime example of this arsenic contamination in groundwater, which has taken the lives of millions of people. He alluded that India was already facing a crisis in terms of public health. In many ways a crisis can be seen as a disturbance in the equilibrium in nature, disturbed ecological balance, etc. According to him, if nature is not protected, then it will hit back in either known or unknown ways. There is a link between this crisis as a public health crisis, but also as a crisis which has hit the economic growth.

He commented on the timely organisation of the Webinar and remarked that it is important to understand that what is done to the environment and to the natural resources be it water, land, forests, biodiversity, has profound implications on health. So, it is crucial that one acknowledges the fact that in the name of economic revival, one cannot neglect the environment and to loosen the environment laws to spur investment wouldn't be wise and could lead to ecological disruption.

He emphasised that the 'grow now pay later' model is not sustainable and climate change is a reality and not just a theoretical proposition and therefore, it is important to reaffirm the basic principles and pillars of rapid, inclusive and sustainable growth. This can be done through the enforcement of various laws and regulations.

Key Speeches

Mr. Siddharth Sharma, Group Chief Sustainability Officer, Tata Sons

Mr. Siddharth Sharma highlighted the TATA group's initiatives on CSR and sustainability as well as the group outreach. He elucidated the three core values- communities as centre piece of existence; creating businesses and institutions which are pioneers and which drive national development and fuel the growth engines as well as give back to society; and ethical conduction of business.

Talking about the various initiatives on which TATA partners with the government, he remarked that the value of CSR is taken as a means to partner government in the process of socio-economic development. Mr. Sharma informed that the TATA Trusts have committed Rs. 1500 crores towards the fight against COVID-19 pandemic. He also talked about the uncertainty in the light of this crisis wherein there's no clarity as to how the medium term or the long term will pan out. He mentioned that in the immediate term, the decision that governments all over the world are finding it difficult to take is the decision of getting out of lockdown as well as to its extent. There is the issue of trade-offs between lives and livelihoods and who will resolve that? There are no answers that how that trade-off will be resolved in the public policy space. Each government will have to address this issue based on the specificity that prevail at the national, subnational and local levels.

Mr. Sharma remarked that the real issue is that corporates are a part of the economic framework of a country which looks severely compromised worldwide and no one knows the extent of damage post COVID-19. The lockdowns across the country and the world will entail economic costs and the more prolonged the lockdown, the higher the economic cost. In the macroeconomic crisis, there is a need for estimating low probability but high impact risk scenarios wherein reappraisal of risk redundancies and contingency planning across corporates are highlighted. He reiterated that there will be new work paradigms such as work from home, which the TATA Consultancy Services are adhering to with their recent announcement of their 75% workforce being asked to work from home till 2025. This will be the New Normal for corporates and will also happen across government for an elongated period. He also mentioned that as remote meetings become the New Normal, travel related emissions such as energy demand, office planning, transportation planning will be affected.

There will also be an impact on human resource and a greater focus on employee health, safety and preventive aspects. There will be reimagining of jobs and processes with digital being the key.

He also commented on the reallocation of existing supply chains by companies and countries. He said that one needs to ponder upon the question of will there be a new manufacturing hub in the world or many such hubs and which countries will benefit and which will get adversely impacted. There is a possibility that India may become a major manufacturing hub provided that strategising and execution is done well. He opined that the pandemic crisis will lead to a transformation in Corporate Social Responsibility wherein in the nearby future, the companies will make direct contributions to the CSR funds to meet CSR obligations.

According to him, transitioning to a sustainable way of life is important in the New Normal since every facet of one's life in terms of work, social interactions, education, mobility, healthcare, urban planning etc., will be impacted. With regard to sustainability, he remarked, there will be both tailwinds and headwinds for sustainability across countries. Over the medium term as profitability and cash flows get impacted, anything not directly related to survival maybe deemed unnecessary in the short term. GST matters might be postponed for some time in the distant future. Also, oil prices may make the business case for renewables suddenly less compelling and because of unprecedented demand disruption and glut of oil in the market, there will be socio- economic impact due to oil surplus and oil deficit nations.

He explained that this also provides an opportunity for large number of companies to connect to stakeholders and reaffirm their social commitments. On balance, chief concerns will get prioritised in the long to medium term while in the immediate term, they might face a pushback. However, company boards will look at risks and uncertainty and work more closely to increase their resilience quotient.

He concluded by saying that the human race will overcome this crisis like it has in the past and on a positive side, it will be a plus-plus if it enables one to adapt to sustainable ways of work and living as well as to focus on channelling public funds in healthcare and for social welfare.

Dr. Rathin Roy, Director, National Institute for Public Finance and Policy

Dr. Rathin Roy commenced his remarks by stating that the economic implications of the public health emergency of COVID-19 arises from restricting people's ability to travel and engage in connective production and consumption. This is the reason that the pandemic will lead to a reduction in global GDP as without exchange of goods and services, there will be no consumption and without production, there is no trade.

He talked about the implications of globalisation and the concerns of sustainability, and opined that the silent phase of globalisation has resulted in a short increase in the inequality of access to security and opportunity. He also mentioned that over the past few decades, the countries and the governments, who have benefitted from globalisation, have not ensured that the benefits translate to those who are not able to participate in globalisation.

In terms of India, Dr. Roy explained that the trouble with India's growth process is that the country's growth has been driven by and has benefitted only the top 15 % of the population, based on their levels of income. According to him, the proof of this lies in the instances of people who earn minimum wages as well as their limited or no access to a decent meal, housing, healthcare facilities, education and clothing. He further elucidated that the current crisis has aggravated this condition as there is a collapse in the ability to produce and consume, which will ultimately lead to a dip in GDP growth.

According to him, the health crisis reflects an assumption that people do not usually get access to public healthcare and one has to rely on private healthcare. The present crisis has put the private healthcare industry into jeopardy which is characterised by provision of healthcare services mainly to the middle-class working population rather than affluent.

Furthermore, Dr. Roy also touched upon the issue of the migrant workers tragedy and opined that sustainability has not always been the priority with respect to the lives and livelihoods as well as availability of opportunities for those at the bottom of the pyramid. He remarked that if India was slum free then the dimensions of this human crisis would have been different plus the measures taken would have been more inclusive and sustainable.

Through the analogies given of the healthcare and migrant labour crisis, Dr. Roy highlighted the sustainability imperative which lies in using land, labour and capital to meet the unrealised demand. He suggested that a sustainable path of development involves changing

production and consumption patterns, something recognised by the SDGs but interpreted in a different manner.

Talking about poverty alleviation post COVID-19, he highlighted the possibility of a sharp increase in absolute poverty as per which about 700 million people will fall into poverty. He mentioned that poverty is contradictory to sustainability because it means that the ability to consume depends on the ability to compete for resources and the ability of the system to protect the people by making sure that they devote the resources to end the condition of poverty. So, the plausible choice that one can make would be deconcentrating industry and economic activity. According to him, a greater emphasis is thus needed on equality and equal opportunities which could lead to broad based consumption and employment generation.

He concluded his remarks by anticipating the possibility of either services and policies returning to business as usual or sustainability being incorporated into every aspect by having a slum-free India, sustainable agriculture practices and deconcentrated industry by 2022.

Dr. Nitya Nanda, Director, Council for Social Development

Dr. Nitya Nanda talked about the aspect of looking at a ‘crisis as an opportunity’ and remarked that people who are in a powerful position might see this as an opportunity. He explained this with an example that in this crisis, the prices of vegetables have doubled yet when we look deeper, the farmers have not benefitted from this and rather they have had to incur major losses.

He further spoke about the Corona crisis and remarked that considering the previous economic crises, the present one had led to a massive disruption in a short period of time with long term consequences. He also commented that one should not only look at economic revival and economic stimulus but also focus on social and environmental revival packages. He therefore emphasised on the importance of revival packages being of long term and with an emphasis on strategic planning and not short-term policies.

Talking about environment, he commented that to link COVID-19 crisis to environmental degradation isn’t feasible yet one can consider that climate change does lead to health issues and genetic mutation in microbes. On a broader aspect, one cannot ignore the fact that this could be nature’s revenge. He explained that although the case fatalities have been less in India as compared to other countries yet the deaths that have occurred are mostly the ones who had medical history of failed pulmonary or respiratory functions which clearly is a result of poor air quality, another aspect of environmental pollution and degradation.

Dr. Nanda also talked about how private corporations or industry bodies should focus on making their business practices green. The focus has to be on migrant workers who have to dwell in deteriorating urban setting and to transform rural areas and create opportunities in rural areas. This can be done by helping rural poor and environment through setting up of small enterprises in rural areas which the big corporates can include in their value chains. He also emphasised on building and improving rural infrastructure, establishment of proper linkages between rural producers and urban consumers and diffusion of factories in rural areas to attract employment. He opined that higher allocation of NREGA money in terms of management of natural resources in rural areas should be done in order to have better outcomes. He also pointed out the scope for generating solar power which can not only make rural economies sustainable but also create opportunities.

He also emphasized that sustainable practices were needed in agriculture and the unhealthy practices such as excessive irrigation, chemical fertilizer usage, should be stopped. He further suggested the need for and to develop policy which does not encourage unsustainable practices.

With the possibility of a decrease in public transport due to the outbreak and the consequences of the crisis, private transport will be preferable but will lead to issues of clogged roads and vehicular pollution, This would have to dealt with in a sustainable manner through stricter vehicle policies to make use of cleaner fuels like hydrogen fuel and electrification of vehicles.

There is also the need to focus on education especially in rural areas as with the onset of this crisis, the children and women are in a vulnerable position in rural areas and there is a need for policies to improve school infrastructure in villages keeping in mind the New Normal, address issues of domestic violence and to empower women as well as provide better healthcare facilities.

He concluded by remarking that this crisis will give way to de-globalisation and there is a need to be self-reliant.

Dr. Aman Srivastava, Lead Economist, World Resources Institute, India

Dr. Aman Srivastava enunciated the definition of sustainability as not only means of environmental sustainability but also that of social and economic. He remarked that the issue of deforestation and climate change have contributed to the emergence of new viruses.

While talking about the issue of recession and job losses, he shed light upon the three economic indicators- investment, employment and consumer demand. He highlighted that the Indian economy might contract by 0.4% this year. Talking about the reduction in emissions, he mentioned that as per IPCC, there is a need for 7.6% reduction in emissions every year until 2030 for limiting the rise in global temperatures to 1.5C. The emissions fell only 8%, despite half the world being locked down. He then pointed out the need for deeper structural changes in terms of economic support in next 6-12 months, investments in clean energy and sustainable infrastructure. He further elucidated the importance of decentralized solar power as a boost to economy which can lead to job creation and help build resilience.

He also talked about scaling up electrification and adoption of public transport with a focus on FAME II and other liquidity/guarantee schemes.

In terms of employment, Dr. Srivastava stated that about 80% workers have been informally employed in India and about 120 million jobs were lost in April escalating the migrant labour crisis. He emphasised on the importance of addressing the vulnerabilities, people-centric responses which are centred around fair labour and human rights as a means of achieving economic revival.

He also talked various measures needed in the light of the pandemic which include continued support to MSMEs, reduced risk of food vulnerabilities and social unrest, support to aviation and auto industries, ensuring job security and workplace safety and clean technology and fuel efficiency. He also mentioned that social services like pension and insurance along with access to formal credit are crucial.

Dr. Srivastava also discussed about the third indicator which is of consumer demand. He mentioned that the demand in the New Normal would be different and would be in terms of alternatives to public transport, increased electricity demand in residential areas, e-commerce and online transactions. All of these can be streamlined to incorporate the aspect of sustainability leading to greater economic activity.

He concluded by remarking that access to clean air and sanitation as well as healthcare facilities would need to be incorporated in the national schemes. Also, the population is expected to be middle-income by 2030 and there is a need to focus on providing basic services and promote public transport, encourage sustainable practices of mobility such as cycling.

Interventions

Q. How to maintain a balance between sustainability and economic issues?

A. We have tools for integrating sustainable concerns as part of economic growth wherein the latter should not be rapid and should be inclusive. You cannot deforest your way to prosperity nor can you pollute your way to economic growth and stimulus. It is important to acknowledge the fact that the human race is already paying the price for environmental imbalance in terms of public health issues like cancer. On the other hand, this pandemic which has led to a strain on livelihoods and job crisis, has reduced the ecological disturbances and the environment has been on a path of recovery with less pollution, cleaner air, cleaner rivers, but the question is that is this at the cost of livelihoods? So, one has to understand that even though economic growth is important as it supports livelihoods, yet the economic revival post COVID-19 cannot and should not be at the cost of the environment. India having the best environmental laws and regulatory institutions, needs to properly enforce those laws.

Q. Do you think that the national policy of sustainability needs a re-look in the post Corona world?

A. In the past few years, sustainability concerns have come on board as the frequency of natural disasters have been more as compared to the previous decades. This has assuaged our minds that the political discourse is indeed considering climate change concerns and sustainability concerns. Hence, this crisis gives us an opportunity to reaffirm the resolve and commitments towards environmental protection. But treading on this path of sustainability would require making tough choices such as on public transport, infrastructure, agricultural practices, industry.

Q. How can we allocate budget to ensure that the state and non-state actors incorporate sustainability into their work practices through governance and business practices?

A. One will have to understand what is more important in the present context. Whether giving land for foreign investors to come and produce what India is already producing or to create a slum free India in metropolitan cities. Also, are we in a position to understand that the economy has been saved because we have managed to save agriculture or it rather makes sense to invest in sustainable farming and double farmers' income rather than in the creation

of special export zone or spending on financial services? So, a change in demand will lead to a clear pathway to produce the commodities that all can consume at affordable prices.

Q. How long do you think will the pandemic crisis last and whether will we ever go back to the pre-Corona world policies?

A. What has happened so far is that a number of changes have been proposed and many of them to be applied in the present while others in the future. The policies being advocated by the political establishments are what people want and they are not vouching for fundamental change in the operating procedures in the country, changes in production and consumption patterns or for creating a slum free environment. Policies such as rental houses for migrant labourers is a good initiative but there is also the need for policies to address the issue of migrant labour crisis. Hence, the policy decisions being made are not exactly for the post COVID-19 world and one will have to wait for more firm reforms. In terms of opportunities and policy decisions, there is a need for societal awakening to resolve the nature of production and consumption in a manner that we change the conditions under which we interact with each other, consume for each other and produce for each other.

Vote of Thanks

Mr. Peter Rimmele, Resident Representative to India, KAS

Mr. Peter Rimmele delivered the Vote of Thanks where he thanked the distinguished panellists and reiterated the importance of sustainability and its varied aspects. He mentioned that Sustainability encompasses nearly all aspects of modern human society, including the ecosystem, social and economic as well as the sustainability of our politics.

He stated that past decades have seen a green wave sweep around the globe. By now, most of the world – some of its more recalcitrant leaders excluded – have at least acknowledged the need to protect our earth. However, as worldwide protests have shown, acknowledging the need for action is not the same as actual action. In this area, we still have some way to go.

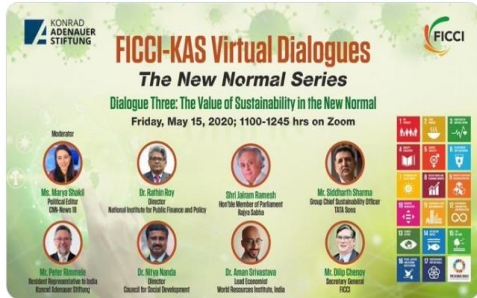
He mentioned that it is too easy to lay the blame at the doorsteps of industrialists and politicians. They too are being pressured by a still numerous workforce in sectors like automobile, construction and coal plants. Simply closing down industries that do not conform to the new standards will create many more problems than solve.

Mr. Rimmele also highlighted the importance of social, economic and political sustainability and opined that the environmental, social, economic and political aspects of sustainability seem to have been pushed to the background by the global imperative to fight the Covid-19-pandemic.

He remarked that in the present context, the issue of economic sustainability is important where one will have to prepare for and incentivise the quick rebound of sustainably operating private businesses. He mentioned that Konrad Adenauer Foundation has called for a comprehensive approach that reconciles sustainable and fair production chains with wealth creation.

Social Media Coverage

rathin roy Retweeted
FICCI @ficci_india · May 14
 The FICCI-KAS Dialogue III on 'Value of Sustainability in the New Normal' is moderated by Ms @maryashakil with a distinguished panel of speakers - Mr @jairam_ramesh, Mr @siddsharma, Mr @Emergingroy, Mr @Nityananda1 & Mr @Amanjsrivastava.



FICCI @ficci_india · May 15
 The environmental laws will have to be enforced to spur investment and to reaffirm the pillars of rapid, inclusive, and sustainable growth: Rajya Sabha MP Mr @Jairam_Ramesh at @ficci_india - @KASonline Virtual Dialogue on 'The Value of Sustainability in the New Normal'.



FICCI @ficci_india · May 15
 Speaking at the 3rd FICCI - KAS Dialogue on 'The Value of Sustainability in the New Normal', Mr @siddsharma, Group Chief Sustainability Officer, Tata Sons highlighted the TATA group's initiatives on CSR and sustainability. #FICCIWebinar



FICCI @ficci_india · May 15
 There is a need to change patterns of production & consumption to move towards sustainable development: Dr @EmergingRoy, Director, National Institute for Public Finance and Policy at a webinar on 'Value of Sustainability in the New Normal' organized by @ficci_india & @KASonline.



FICCI @ficci_india · May 15
 Replying to @ficci_india
 The massive disruption made by the pandemic will have long term consequences. The need is for social & environmental revival packages focusing on strategic planning for the long term: Dr @NityaNanda1, Director, Council for Social Development at #FICCIWebinar.



FICCI @ficci_india · May 15
 Dr Aman Srivastava, Lead Economist, World Resources Institute, India highlighted the need to shift to clean renewable energy, scale up the electrification of public transport as well as provide support to MSMEs.



FICCI-KAS Virtual Dialogues

The New Normal Series

Dialogue III:

The Value of Sustainability in the New Normal

Friday, May 15, 2020; 1100-1245 hrs

The Dialogue was livestreamed on YouTube: <https://www.youtube.com/watch?v=pgUbZNbj-b8>

Programme

1050 – 1100 hrs	Logging into respective devices for webinar
1100 – 1105 hrs	Welcome Remarks by Mr Dilip Chenoy, Secretary General, FICCI
1105-1115 hrs	Special Remarks by Shri Jairam Ramesh, Hon’ble Member of Parliament
1115-1205	Opening Remarks by Key Speakers <ul style="list-style-type: none"> • Mr. Siddharth Sharma, Group Chief Sustainability Officer, Tata Sons • Dr. Rathin Roy, Director, National Institute for Public Finance and Policy • Dr. Nitya Nanda, Director, Council for Social Development • Dr. Aman Srivastava, Lead Economist, World Resources Institute, India
1205-1235 hrs	Interactive Session moderated by Ms. Marya Shakil, Political Editor, CNN-News 18 with Audience interventions
1235-1240 hrs	Key Takeaways of Dialogue: Summing up by Moderator
1240-1245 hrs	Vote of Thanks by Mr. Peter Rimmele, Resident Representative to India, KAS

FICCI-KAS Virtual Dialogues

The New Normal Series

Dialogue III

The Value of Sustainability in the New Normal

Friday, May 15, 2020; 1100-1245 hrs

Speaker Profiles

Special Remarks

Shri Jairam Ramesh, Hon'ble Member of Parliament, Rajya Sabha and Chairman of Committee on Science and Technology, Environment, Forests and Climate Change



Shri Jairam Ramesh is an MP from Karnataka and a Member of Indian National Congress. By profession, he is an Economist and has a B.Tech. degree. Previously, he has held various posts and has been a member of various committees. Presently, he is the Chairman of Committee on Science and Technology, Environment, Forests and Climate Change; Member of Select Committee on the Surrogacy (Regulation) Bill.

He has been associated with various public organisations in India and abroad and has received the Distinguished Alumnus Award from the IIT, Bombay. He has special interest in China and has been the Honorary Fellow of the Institute of Chinese Studies, New Delhi since 2002. He has also worked in the Prime Minister's Office, Ministry of Finance, Ministry of Industry, Planning Commission, Advisory Board on Energy and other government departments at

senior levels during 1980-1998. Additionally, he has been a columnist for Business Standard, Business Today, The Telegraph, Times of India and India Today.

He has to his credit publications namely “Mobilising Technology for World Development” (Co-editor), 1979, “Kautilya Today”, 2002; “Making Sense of Chindia: Reflections on China and India”, 2005; “To the Brink and Back: India's 1991 Story”, 2015; and “Old History New Geography”, 2016.

EMINENT KEY SPEAKERS *(In Alphabetical Order)*

Dr. Nitya Nanda, Director, Council for Social Development



Dr. Nitya Nanda is a research professional with more than two decades of experience in research, consulting and teaching. He worked on international trade, industry, investment, healthcare, environment and development issues – the political economy and the legal aspects of these in particular, with current focus on the interface between environment and social development. His work covered issues and challenges in India and South Asia, but often South-east Asian and African nations as well.

He has been involved with more than 40 research/consulting projects, and in about half of them as the principal investigator. Currently, he is Director at the Council for Social Development, New Delhi – a premier research institute working on issues of social development.

Previously, he worked at the National Council of Applied Economic Research (NCAER), CUTS International, and The Energy and Resources Institute (TERI). During his tenure at TERI, he was also an adjunct faculty at the TERI School of Advanced Studies – a deemed university. He has about 120 research publications including in peer-reviewed journals and as book chapters and monographs. He has authored two books and edited four volumes. He has written several articles for various newspapers and magazines as well. Among his books, “Expanding Frontiers of Global Trade Rules: The Political Economic Dynamics of the International Trading System”, Routledge, London & New York, 2008 received wide acclaim. Currently, he is working on a book titled, “India’s Industrial Policy and Performance: Growth, Competition and Competitiveness”. He received his education at the Calcutta University and Jawaharlal Nehru University, New Delhi.

Dr. Rathin Roy, Director, National Institute for Public Finance and Policy (NIPFP)



Dr. Rathin Roy took charge as Director NIPFP in May 2013. Prior to joining NIPFP, he has been the Director of Asia Pacific Regional Centre, UNDP, Bangkok, and the Director, International Policy Centre for Inclusive Growth (IPC-IG), UNDP, Brazil. He has also served as the Public Resource Management Advisor, and the Acting Cluster Leader, Inclusive Development, in the Poverty Practice, Bureau for Development Policy (BDP), UNDP. On invitation from the Government of India, he also served as the Economic Advisor to the Thirteenth Finance Commission, a Constitutional body of the Government of India. Recently, he has also been appointed as part-member of the Seventh Central Pay Commission, constituted by the Government of India. He has worked in over 80 countries during and prior to his tenure with UNDP and is a well-known figure in the world of applied macroeconomic and fiscal policy.

He holds a PhD in Economics and an MPhil from the University of Cambridge, UK. Post-PhD, he was tenured in the Economics Faculty at the School of Oriental and African Studies (SOAS), University of London, and an Economist with the Institute for Development Policy and Management, University of Manchester.

He has to his credit varied publications and also holds membership in various committees and commissions including the Seventh Central Pay Commission, Government of India; Prime Minister's Task Force on Elimination of Poverty in India, NITI Aayog; Expert Group for UNESCAP: Economic and Social Survey of Asia and Pacific; Advisory Group to the Finance Minister on G-20 issues and many more.

Dr. Roy was invited to participate in the conference on "Digital Revolutions in Fiscal Policy" jointly organised by the International Monetary Fund and the Bill & Melinda Gates in IMF Headquarter, Washington D.C., USA, January 26-27, 2017. He has participated in various conferences and seminars held all over the world.

Mr. Siddharth Sharma, Group Chief Sustainability Officer, TATA Sons



Mr. Siddharth Sharma was appointed as the Group Chief Sustainability Officer at Tata Sons in June 2019. Prior to that, he was a civil servant for more than two decades, starting his career with the Government of India (GOI) on 12th October 1992. He has handled important assignments in key ministries of the GOI such as the President’s Secretariat, Finance, Urban Development & External Affairs. After serving as the Internal Financial Advisor to the 13th and 14th Presidents of India for almost six years, he took voluntary retirement from the Government of India in February 2018 and subsequently transitioned to the Tata group in 2019.

Siddharth possesses a deep insight and knowledge of the Indian Financial System, having worked in the Ministry of Finance in different stints. He was a key member of the top management team of the Pension Fund Regulatory and Development Authority of India (PFRDA), the pensions regulator, during 2007-09, and in that capacity oversaw the expansion of the National Pension System (NPS) to the unorganised sector, insurance & banking sectors and the State Governments. He spearheaded a pilot project for transitioning Government of India from cash to accruals, while in the Ministry of Urban Development (2006), extensively researching the financial systems of the UK and Canada for this purpose.

An avid public speaker and debater, he was Secretary of the Debating Society at Shri Ram College of Commerce (87-88), from where he graduated with an Honours degree in Commerce in 1989. He has also co-authored along with Dr. Urjit Patel, a seminal document on GOI’s Pensionary Liabilities, which laid the framework for the movement from a defined benefit to a defined contribution pension system and led to the eventual introduction of the National Pension System.

Dr. Aman Srivastava, Lead Economist, World Resources Institute, India



Dr. Aman Srivastava is a Lead Economist at WRI India and brings analytical expertise to support institutional research on climate and energy issues. He was previously with the sustainable finance team at WRI in Washington, DC, where he was shaping research on the MRV architecture of climate finance. He was a chapter author for the UNFCCC SCF's 2016 Biennial Assessment report. He has also previously worked in banking and financial inclusion.

Dr. Srivastava holds a Bachelor's in economics from the University of Delhi, an MBA from the Indian Institute of Management in Lucknow, a Master's in development finance from the University of London, and a PhD in energy and behavioural economics from the University of Antwerp.

MODERATOR

Ms. Marya Shakil, Political Editor, CNN-News18



Ms. Marya Shakil is the Political Editor and Senior Anchor with *CNN-News18*. She is an award-winning journalist with over 12 years of experience. Her show on the Muslims yearning to be part of the mainstream earned her the prestigious Ramnath Goenka Award in Politics and Government category in 2012. She also received the award in the same category for her Lok Sabha election coverage of 2014. At *CNN-News 18*, she regularly anchors, reports and produces her show – *Reporters Project*. As a reporter who covers politics and ministries, Marya reported during the General Elections of 2009, 2014 and the state assembly elections of Bihar, Uttar Pradesh, Delhi, Haryana and Jharkhand.

ORGANISERS

Mr. Dilip Chenoy, Secretary General, FICCI



Mr. Dilip Chenoy is currently Secretary General of the Federation of Indian Chambers of Commerce and Industry (FICCI). He leads the permanent secretariat of the industry chamber, which is the largest and oldest apex business organisation in India, and a potent voice for policy change. FICCI represents over 2,50,000 members through Member Bodies covering all the States of India.

Before joining FICCI, Dilip served as Managing Director & CEO of the National Skill Development Corporation (NSDC). NSDC fosters private sector investment and initiatives in training and skill development.

Dilip has also worked in several key industry organizations, including SIAM as its Director General. He was a member of the Harvard Business School project under Professor Michael Porter that worked on the competitiveness of Indian industry. With varied experiences of working in the private sector, he advises start-ups including organisations in the digital, education, skills and livelihood space. Dilip has also served as Chairman of an Engineering Institute.

A fellow of the World Academy of Productivity Science (WAPS), he was awarded the Indian Achievers Award in 2018, The Game Changer Award in 2015 and the Rashtriya Media Ratan Award in 2013.

Mr. Peter Rimmele, Resident Representative, Konrad-Adenauer-Stiftung (KAS)



Mr. Peter Rimmele is currently the Resident Representative of Konrad-Adenauer-Stiftung Office, India.

He has a First Law Degree from Freiburg University, as well as a Second Law Degree from the Ministry of Justice Baden-Württemberg, Germany and a M.A. in Geography.

After working as, a jurist, judge and lecturer, he took public office as Ministerialrat, Head of Division at the State Ministry of the Interior in Saxony, Germany, from November 1991 on until 2000.

There he first served in the Police and Security and later in the Local Government Department.

On behalf of the German Foreign Ministry he served in East Timor as Registrar General, Head of Civil Registry and Notary Services (UNTAET), and became later the principal Advisor for Governance Reform for GIZ (German International Cooperation) to the Ministry of Administrative Reform and the Anti-Corruption-Commission of the Republic of Indonesia, where he served for 7 years. He then moved to Rwanda, also as Principal Advisor Good Governance/Justice Program. Earlier he was Resident Representative Lebanon, Director of Rule of Law Program Middle East North Africa, Konrad-Adenauer-Stiftung.

Mr. Manish Singhal, Deputy Secretary General, FICCI



Mr. Manish Singhal is currently the Deputy Secretary General, FICCI and Head, International Affairs. He has been with FICCI since 2012 and oversees the global outreach of FICCI, to further the business interests of Indian industry and strategic approach of Govt of India. He also oversees the Resource Conservation & Management (RCM) and FICCI Quality Forum (FQF) Divisions which focus on audits, improvement planning and related capacity building initiatives with industry in India and abroad. Prior to FICCI, he has spent over 22 years with some of the best in class Indian transnational companies like Tata Motors, Eicher (Volvo), Tata Autocomp Systems, Moser Baer and BEML. Career involves immense exposure to global multi-cultural business environment, covering over 60 countries, besides India.

About the Partners

Federation of Indian Chambers of Commerce and Industry (FICCI)

Established in 1927, FICCI is the largest and oldest apex business organisation in India. Its history is closely interwoven with India's struggle for independence, its industrialization, and its emergence as one of the most rapidly growing global economies.

A non-government, not-for-profit organisation, FICCI is the voice of India's business and industry. From influencing policy to encouraging debate, engaging with policy makers and civil society, FICCI articulates the views and concerns of industry. It serves its members from the Indian private and public corporate sectors and multinational companies, drawing its strength from diverse regional chambers of commerce and industry across states, reaching out to over 2,50,000 companies.

FICCI provides a platform for networking and consensus building within and across sectors and is the first port of call for Indian industry, policy makers and the international business community. FICCI's vision is to be the thought leader for industry, its voice for policy change and its guardian for effective implementation.

Konrad-Adenauer-Stiftung (KAS)

Freedom, justice and solidarity are the basic principles underlying the work of the Konrad-Adenauer-Stiftung (KAS). The KAS is a political foundation, with a strong presence throughout Germany and all over the world. We cooperate with governmental institutions, political parties and civil society organisations building strong partnerships along the way. In particular, we seek to intensify political cooperation at the national and international levels on the foundations of our objectives and values. Together with our partners, we contribute to the creation of an international order that enables every country to develop in freedom and under its own responsibility. The Konrad-Adenauer-Stiftung has organized its program priorities in India into five working areas:

- Political Dialogue and cooperation
- Foreign and Security Policy including Energy Policy
- Economic policy and management

- Rule of Law
- Media and training programmes for students of journalism

The Konrad-Adenauer-Stiftung's India office takes great pride in its cooperation with Indian partner organisations who implement jointly curated projects and programmes.