

GALERI.

Global Alliance for
Life Economies
Research and
Innovation



भारत 2023 INDIA

वसुधैव कुटुम्बकम्

ONE EARTH • ONE FAMILY • ONE FUTURE

Fostering engagement, coordination and collaboration on Life Economies research and innovation among a global community of governments, think tanks, academia, international organizations, philanthropy, business, civil society and other stakeholders.

www.life-economy.org

FOUNDING MEMBERS



RIS
Research and Information System
for Developing Countries
विकासशील देशों की अनुसंधान एवं सूचना प्रणाली



Global Alliance for Life Economies Research and Innovation (GALERI)

Background

The interlinked crises of climate change, loss of biodiversity, poor governance, growing inequality, and social fragmentation are threatening our world. Many of these challenges are consequences of economic systems that do not prioritize sustainability and the wellbeing of people and our planet. There is an urgent need to put greater emphasis on tackling the root causes of these developmental and environmental challenges, as universally recognized through the adoption of the UN Sustainable Development Goals (SDGs), the Addis Ababa Action Agenda on Financing for Development, and the Paris Agreement on Climate Change.

In support of this agenda, in June 2023, at their meeting in Varanasi, the Development Ministers of the G20 endorsed the ‘G20 High Level Principles on Lifestyles for Sustainable Development’, with nine principles covering the integration of development and climate agendas. The adoption of the Varanasi Principles has been a milestone in global consensus building around advancing the 2030 Agenda for Sustainable Development and the SDGs.

The adoption by the G20 of this ambitious and integrated framework reflects a growing awareness across many countries of the causal link between choices individuals, businesses and governments make and the wellbeing of society and the sustainability of the planet. This awareness has created demand for, and fuelled innovation toward, a new development paradigm that is not just about economic growth, but growth that enhances wellbeing and is environment friendly and socially inclusive.

Achieving this holistic approach to development requires a transition towards ‘Life Economies’¹ – economic systems in which production, consumption, finance, employment and other economic activities not only minimize harm but advance social and environmental objectives, delivering inclusive growth, inter-generational equity, and a thriving environment that nurtures bio-diversity. Implemented effectively, a Life Economy should encourage and enable a shift in values, mindsets and behaviours on the part of individuals, businesses, investors, and institutions that lead to progress on the SDGs, without contributing to backsliding. The key challenge facing the G20 and the global community is to develop robust enabling ecosystems to accelerate the growth and protect the integrity of Life Economies.

Under this year’s Indian G20 Presidency, crucial momentum was generated among a broad variety of stakeholders from the public and private sectors, civil society, and philanthropy, think tanks and academia, to develop a vision of a world in which economic systems leave no one behind and serve life on earth in all its forms, i.e., the wellbeing of people and the planet.

¹The term ‘Life Economies’ is meant as an inclusive reference to a range of alternative economic approaches that have been emerging over the past few decades aiming to recouple development progress with better outcomes for society and our planet, in contrast to our prevailing economic systems, which prioritize financial outcomes that often lead to harmful practices. There are many such new models, including Bioeconomy, Blue Economy, Conscious Capitalism, Doughnut Economics, Green Economy, Impact Economy, Inclusive Capitalism, New Economy, Next Economy, Regenerative Economics, Social Solidarity Economy, Stakeholder Capitalism, Sustainable Economy, Wellbeing Economy and others.

About GALERI

The G20 *Global Summit on the LiFE Economy: From Principles to Action* on November 26-28, 2023 in New Delhi would bring together experts and practitioners from around the world to explore pathways for collective action, and to develop a roadmap for accelerating global growth of Life Economies.

To carry forward the ideas and opportunities that are being generated by the Summit and to build on the momentum behind Life Economies emanating from the Indian G20 Presidency, it is proposed to launch a Global Alliance for Life Economies Research & Innovation (GALERI) on that very occasion. The objective of GALERI is to foster engagement, coordination and collaboration on Life Economies research and innovation among a committed global community of governments, think tanks and academia, international organizations, philanthropy, business, civil society and other actors.

Scope of Activities (Indicative)

GALERI's activities may be divided into four categories:

1. **Promoting Engagement & Dialogue** - Supporting engagement by and dialogue and collaboration among decision makers in government, philanthropy, development finance institutions, international organizations and other development actors on the key challenges and pathways to enabling Life Economies by:
 - Fostering communication about the importance of developing innovative paradigms for Life Economies from a range of perspectives and through a multitude of channels (blogs, op-eds, social media).
 - Supporting the development of customized roadmaps for stakeholders to facilitate their actions to advance Life Economies.
 - Supporting subsequent G20 Presidencies and associated stakeholders in integrating Life Economies into the G20 agenda.
 - Mainstreaming Life Economies in global discussions on issues of sustainability (UNFCCC COPs, IMF/WB Spring and Annual meetings, UN General Assembly, UN Financing for Development Forum, G7 and G20).
2. **Enhancing Knowledge & Understanding** - Supporting development of a knowledge-based ecosystem to help stakeholders improve their understanding of Life Economies, by:
 - Identifying systemic obstacles to the development of Life Economies, such as restrictive policy frameworks or limitations on access to capital.
 - Assisting countries in devising evidence-based and value-based policies that foster the development of Life Economies.
 - Conducting case studies on Life Economies in specific regions and sectors.

- Creating frameworks and standards for defining for-benefit enterprises and for identifying their contribution to achieving the SDGs; mapping existing efforts and best practices to expand the sector across industries and countries.
 - Developing a knowledge hub and thematic learning groups where stakeholders share new data, analyses, and initiatives in the process of transformation towards Life Economies.
 - Establishing a monitoring and review system to track progress on global efforts to facilitate and accelerate the expansion of Life Economies.
 - Creating a better understanding of the ways in which economic structures enable or constrain alignment of development finance with the SDGs and the priorities of developing countries.
3. **Facilitating Innovation** - Supporting stakeholders in the discussion, development, coordination, collaboration, and execution of innovative approaches to advancing Life Economies rooted in local contexts and priorities by:
- Facilitating action-oriented dialogues among leaders from government, philanthropy, civil society, academia, business, finance, and international organizations to explore opportunities for enhanced engagement and collaboration.
 - Creating working groups focused on the application of Life Economy solutions to specific issues and challenges (e.g. climate, food systems, health, education, energy systems, poverty and inequalities, social protection, gender, financial markets, digitalization) or to specific regions.
 - Advancing innovative national and international regulatory and policy frameworks conducive to the expansion of the for-benefit enterprise sector.
 - Developing indicators of wellbeing that guide priority setting and public policy making.
4. **Strengthening Capacity** - Coordinating peer-to-peer capacity building through training, advisory services, and technical assistance, by:
- Developing a network of diverse experts to facilitate the transfer of practical knowledge and skills to assist governments in policy transformation towards Life Economies.
 - Creating capacities within governments to lead and monitor efforts to promote favorable ecosystems supporting for-benefit enterprises.
 - Promoting innovations and technology transfers that contribute to the growth of Life Economies.

Members of the Alliance

The growth of Life Economies will have far-reaching implications on global and local questions of equity and the integrity of our planet. Accordingly, GALERI's scope must be global in nature

encompassing a multitude of stakeholders from all regions of the world working with a common purpose towards shared objectives:

1. Think tanks and academic research and policy institutions
2. Governments
3. Development practitioners
4. Civil Society organizations active in areas of development
5. Multilateral Development Institutions
6. Philanthropies
7. Industry and Business

Founding members of GALERI include:

ADB Institute, AUDA-NEPAD, Development Alternatives, Deutsche Gesellschaft für Internationale Zusammenarbeit (GIZ); Fourth Sector Group; Impact Hub Network; The Organisation for Economic Co-operation and Development (OECD); Research and Information System for Developing Countries (RIS); United Nations Development Programme (UNDP); and United Nations Research Institute for Social Development (UNRISD).

Funding

GALERI's mandate and activities require resources to organize events, conferences, workshops, to interact with governments and international organizations, to conduct case studies, or to cooperate with local communities and grass-root organizations. It is proposed that funding be broad-based and come from a variety of stakeholders:

1. Multilateral bodies and financial institutions
2. Governments
3. Industry and business
4. Philanthropies

Governance

GALERI's global reach calls for a broad-based governing structure. It is suggested that the core governing team be composed of a selection of think tanks and economic development and policy practitioners reflecting GALERI's multi-stakeholder structure.

1. In the initial phase, a Governing Council may be constituted by founding members to adopt GALERI's work program and to launch its activities. The Governing Council may later be expanded to reflect growing membership.
2. The Governing Council may decide where the funds shall be deposited and how they shall be allocated.

Inclusivity and Localization

Developing Life Economies based on collaboration with partner countries and the inclusion of the priorities of local communities. Thus, it requires investment in strengthening local capacity and in forging partnerships with local actors. GALERI shall support governments in upholding their commitments to inclusion and localization and help coordinate their efforts through exchanges of information on processes, activities, and achievements and shortcomings with all stakeholders concerned, including women, youth, and those marginalized by the current economic paradigm.

Structuring of Work Process & Outputs

Through its work of research and analysis, GALERI shall pursue the twin objectives of identifying current constraints to the growth of Life Economies as well as possible policy and regulatory measures conducive to overcoming them.

(1) Advancing Policy Coherence

The 2030 Agenda states that no one must be left behind and that the SDGs are indivisible balancing economic, social, and environmental dimensions of sustainable development. To that end, SDG Target 17.14 calls on states to enhance policy coherence for sustainable development (PCSD) as an essential aspect of the implementation of the SDGs as a whole.

Governments, philanthropy, civil society, and the private sector have been collaborating in myriad national and international processes and institutions ranging from the fight against climate change to development cooperation and financing for development. Some of these efforts have resulted in considerable progress towards more sustainability within the current global economic paradigm. However, still too many of these efforts are disparate and ill-suited to transform the prevailing legacy system to a system of economic, social, and ecological sustainability.

GALERI will address these deficiencies by proposing ways to incorporate the advancement of Life Economies into global processes and platforms designed to promote the coherence of national and international policies for sustainable development.



Life Economies can foster coherence and coordination in existing processes and institutions contributing to sustainable development

(2) Aligning Development Finance with the SDGs

Development finance, whether provided by governments, international institutions, or philanthropic organizations, must play a catalytic role in promoting Life Economies. However, while encouraging steps have been made in recent years to align development finance with the SDGs, significant challenges and conflicts of objectives remain.² Growing the Life Economies will address such misalignments by shifting trillions towards responsible corporate conduct and entrepreneurship, decent labor standards, clean technologies and energy sources, and sustainable consumption in keeping with the wellbeing of all people and the priorities of countries regardless of their state of economic and social development.³ This shift will only be possible if all committed stakeholders work together. GALERI will provide a platform to catalyze this collaboration.

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²The OECD notes that “the SDGs never were properly translated into simple metrics of relevance to investors. Too high-level goals or targets, and insufficiently ambitious definitions of SDG-alignment, run the risk of SDG washing – for example, any economic activity contributes to at least one or more SDGs through job creation.”

³This echoes the UN Secretary-General’s 2021 report *Our Common Agenda*, which calls for re-examining how our economic systems are structured to better align economic progress with the interests of all people and the planet and proposes a 2023 Summit of the Future.