

## Press Release

### **Global alliance launched to accelerate research and innovation to grow more socially and ecologically sustainable economies**

New Delhi, 29 November 2023

Research and Information System for Developing Countries (RIS), in collaboration with G20 Secretariat, Ministry of External Affairs, Government of India and Republic of Indonesia organized a two-day Global Summit on LiFE Economy: From Principles to Action on November 26-28, 2023 at Vigyan Bhawan, New Delhi. German Agency for International Cooperation (GIZ), Organization for Economic Cooperation and Development (OECD), United Nations Research Institute for Social Development (UNRISD), Impact Hub and Fourth Sector Group collaborated in organizing this Summit.

The Summit was graced by the presence of India's G20 Sherpa Shri Amitabh Kant; Indonesian Ambassador to India H. E. Ina Hagniningtyas Krishnamurthi; India's G20 Sous-sherpa Mr Abhay Thakur; Assistant Administrator of the Bureau for Asia USAID Mr Michael Schiffer; OECD Sherpa Dr Andreas Schaal; Cuban Ambassador to India H. E. Alejandro Simancas Marin; UNDP Resident Representative India Ms Isabelle Tschan; Director New Economies at the Ministry of Development, Industry and Foreign Trade Government of Brazil Mr Lucas Ramalho Maciel and many eminent thinkers, policy makers, and industry and civil society practitioners.

The Summit brought together experts and practitioners from around the world to explore LiFE Economy pathways as a new development paradigm and the role of values frameworks and ethical norms for sustainable lifestyles. It deliberated on interrelated areas around Sustainable Consumption & Production, Sustainable Food Systems, Climate and Biodiversity, Integrated & Holistic Health Systems and Women-led Development, to address critical challenges facing the G20 and other nations. Further, issues around creating opportunities for harnessing and enabling the LiFE Economy by reforming Development Finance & Global Financial Architecture, Transforming Trade and Value Chains and ushering New Measurement Paradigms were discussed. The Summit concluded with actionables for promoting and encouraging global growth of the LiFE Economy which is pro-planet and people and sustainable.

A new global coalition was launched on the occasion to accelerate research and innovation to grow economies that are more socially inclusive and ecologically sustainable was launched at the Inaugural by India's G20 Sherpa. The new coalition called GALERI (Global Alliance for Life Economies Research and Innovation), would conduct research, generate knowledge, and convene stakeholders under a common vision of a world in which economic systems leave no one behind and serve life on earth in all its forms.

At the launch of GALERI, India's G20 Sherpa Shri Amitabh Kant said: "The launch of GALERI today is a proud moment for India's G20 Presidency. It has become clear, because of environmental degradation and other crises, that we need to re-orient our national economies and our global economy, towards sustainability and the prioritisation of all life. The G20 under India's leadership has taken important decisions, and I'm delighted that we have assembled a coalition of

researchers and practitioners from around the world, including from multilateral organizations such as the OECD and United Nations, that will advance this through research and innovation.”

Ms Maria del Pilar Garrido Gonzalo, Director of the OECD Development Co-operation Directorate said that GALERI would help to advance research on innovative finance for sustainable development and how we can reduce the growing SDG Financing gap, including by supporting developing countries in overcoming bottlenecks to SDG finance. We are excited to be partnering with India, Brazil, the UN, the Fourth Sector Group in this research endeavour.

Professor Sachin Chaturvedi, Director General, Research and Information System for Developing Countries (RIS) said: “The launch of GALERI is recognition of the need to move from ‘principles to action’ through fostering engagement, coordination and collaboration among a committed global community of think tanks, governments, international organizations, philanthropy, business and civil society. I am sure this collaborative effort will lead to finding alternative pathways for promoting LiFE Economy that promotes sustainability of the planet and wellbeing of the people.”

Mr Heerad Sabeti, Co-founder and CEO of the Fourth Sector Group, who played a key role in supporting the Indian G20 Presidency to launch GALERI said “Achieving a holistic approach to development, as advocated by G20 Leaders, requires a transition towards ‘Life Economies’ – 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. We hope the coalition will continue to grow over the next few months as we investigate how this shift to Life Economies is already happening in many places.” (ENDS)

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