



United Nations General Assembly Second Committee Side event
"Emerging models of economic activities: Implications for sustainable development"
24 October 2019, 10AM, CR 2 – United Nations Headquarters, New York

Informal Summary

Societies are embracing new models of economic activities, and new ways of creating wealth, while trying to strike a balance between profit and social and environmental sustainability. The following is a summary of the views presented by the experts, according to their economy of expertise– the green economy, the digital economy, the sharing economy, the solidarity economy and the creative economy, respectively.

Ms. Helga Elisabeth Zeitler role

services through procurement policies and
the digital and sharing economies can do
ulate unsustainable consumption.

in any transformation, society has to take care
of those who could lose out.

Mr. Jonathan Donner, Senior Director for Research at Caribou Digital, noted that the digital economy isn't just phones, PCs and networks. Digitization transforms other sectors. First, there is a shift in the relationships between individuals and the organizations they work for, whether as an employee or not. Digitization often seems to privilege organizations vs atomized, fractional workers. The policy levers to protect and respect workers, their capacity to organize, and their capacity to move from one workplace to another, needs to be updated. Second, there are important trends towards new forms of concentration of power, particularly in a small number

of platform and data businesses who sit astride not just one market, but several interconnected ones. The existing levers policymakers have – particularly taxation and promoting competition – can be updated for digital firms (like the platforms) or to traditional firms with increasingly digital modes of

Northern Italy, India and Japan, coops play a significant role in the national economy. Cooperatives are even more prevalent in Europe. In Spain there is an association of over 100 cooperative enterprises forming an entire cooperative economy with factories, schools, banks, stores and services. Advantages in having employee ownership include: 1) Increased economic performance; 2) Greater job security and firm survival; 3) Shared Prosperity/Shared Wealth; 4) Higher quality of work life and work satisfaction; 5) Promotes Democratic Decision Making and Individual Dignity; 6) Cooperatives invest their revenues on educating their community; 7) Cooperatives have concern for the environment and their local community; 8) Cooperatives empower marginalized groups; 9) Cooperatives empower women.

Patrick Kabanda, Author of "The Creative Wealth of Nations", noted the need to include the creative economy in discussions about inclusion and social justice. He touched on the following four points: The green economy. It's not difficult to see that cultural jobs, making music, painting, designing, and the like, are much greener than jobs in manufacturing, and involve higher self fulfilment. Also, if we are to include young people and those excluded in the current economic models, we need to leverage the creative sector. Economic diversification is urgently needed, and the creative sector needs to play an important role. The second point dealt with how the arts can help us come up with new ideas. He noted the invention in 800 A.D. of "The Instrument Which Plays by Itself." This water powered organ had a unique feature: it was programmable. As we seek to create a new economy, we need to leverage the arts to create jobs for all.

Patrick notes the arts economy to create jobs for all.

eradication and resilience. Examples abound, including a village that became known as the graphic design village after a competition opened the doors to the market. An issue to pay attention to is that policy making is not keeping up with the regulatory needs that technology creates. At the same time, regulating too much risks taking creativity away. Governments need to put together an enabling environment for investment, policy development and legal framework, as well as prioritizing investment in human capital.

In the discussion that followed, there was a call for advocacy for a circular economy and to profit from technology to achieve the SDGs faster and better. It was also mentioned that technology can be an instrument for inclusion, integrating the informal sector and the agriculture sector as entrepreneurs. The expert on the digital economy suggested that it is not fair to say that only the formal sector is adopting tech. With access to mobile phones, everybody has an opportunity to use technology to improve livelihoods. While formal business has access to large banks and platforms, the informal sector does not have tailored tools to help them. They take general tech tools and adapt them (i.e. using social media to advertise sm The social impact (The 2021 report) 2021-2030