WHAT IS SUSTAINABLE DEVELOPMENT

1976 = *"Development that meets the needs of the present without compromising the ability of future generations to meet their own needs"*

Key International Events:
1992, Earth Summit
2012, UN Conference on Sustainable Development
June 2017, Council of EU "sustainable development lies at the core of European values"

Scepticisme: Warm embrace by policy-makers ? Achievable & measurable *Ex: Europe 20, good Sustainable Devlopment growth strategies*

Three broad approaches:
1.The three-pillar approach (Economic, environment, Social)
2. The ecological approach(economic, Social)
3. Capital Approach (the opportunity for non-declining welfare through time)

DIFFERENT MEASURES

Dashboards, Composite Indices that combine indicators, Footprints...

UN SDGs – 230 indicators monitoring 17 goals & 169 targets

Irish CSO Sustainable Development Indicators: **Economy** (13) Ex: Gross Capital Formation,
Social (16) Ex: Obesity Levels in 2014,
Environment (19) Ex: Domestic Waste Water Treatment 2002-16

ECONOMIC DEVELOPMENT

Goals of Economic Growth	*Increase human well-being*. **Wealth/Capital** = generate well-being **Comprehensive wealth** = Stocks of Human, Physical, Natural capital and technology
GDP	*Gross Domestic Product* No measure SD

ECONOMIC DEVELOPMENT (cont)

SEEA	*System of Environmental Economic Accounting* 1970s = Develop "green" accounts + aid in SD measurement to produce internationally comparable statistics
2 Keys components	**1. SEEA Central Framework** (Environmental flows, Stocks of environmental assets, Economic activity related to the environment) **2. SEEA Ecosystem Accounting**: Ecosystem Extent, Ecosystem Condition, Ecosystem Service, Ecosystem Monetary Assets, Thematic Accounts. The EU requires all Member States to construct natural capital accounts. All Member States must regularly report.
The six modules are:	Air emissions accounts, Environmental taxes, Economy-wide material flows, Environmental protection expenditure, physical energy flows, Environmental goods and services

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