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Special Event

**The Economics of Water: transforming governance to secure a sustainable, just and prosperous future**

Co-organized by the Global Commission on the Economics of Water, UCLG, UN-Habitat, C40, WFF, OECD Water Governance Programme, IAAS, MetaMeta, Dutch Water Authorities, and WaterWorX

**Background**

The world faces a growing tragedy of water. Four billion people experience water scarcity for at least one month in a year. Whole countries and regions in the Global South have been pushed into severe food insecurity. And floods, droughts, heatwaves, and wildfires are inflicting an unprecedented toll in virtually every region of the world.

However, we are seeing the results not of freak events, nor of population growth and economic development, but of having mismanaged water globally for decades. As the science and evidence shows, we now face a systemic crisis, that is both local and global. Dangerously too, the water crisis is increasingly intertwined with global warming and the depletion of biodiversity, with each reinforcing the other.

Without urgent actions, the water crisis will endanger not only our ability to deliver on the human right to clean and safe water and sanitation, but virtually all the SDGs. No person, place, economy or ecosystem will be spared.

Unchecked, the crisis of global water will grow to endanger all the SDGs, making them virtually impossible to achieve. It will imperil global food and health security, relief from poverty, and peace within and between nations. It will have greatest impact on the hundreds of millions of women whose lives revolve around water, and other vulnerable and disenfranchised groups among indigenous communities, youth, farmers, workers and small and medium-sized businesses.

The global water cycle must therefore be recognised as a global common good and tackling the water crisis a collective responsibility and endeavor, in the collective interests of all.

**On the Global Commission on the Economics of Water (GCEW)**

The GCEW was established in May 2022 at the initiative of the Government of the Netherlands as co-host of the UN 2023 Water Conference, with the aim of re-envisioning the economics and governance of water so as to achieve a sustainable, just and prosperous future for all. Co-chaired by Mariana Mazzucato (Professor at University College London & Founding Director of the UCL Institute for Innovation and Public Purpose), Ngozi Okonjo-Iweala (Director-General, World Trade Organization), Johan Rockström (Director, Potsdam Institute for Climate Impact Research) and Tharman Shanmugaratnam (Senior Minister, Singapore), it comprises a diverse group of policy leaders and experts, with strong representation from the Global South. The GCEW’s recommendations are independent of the Government of the Netherlands.

When its two-year mandate ends in mid-2024, the GCEW’s final report will complete a sustainability trilogy that began with the 2006 Stern Review on the economics of climate change, and the 2021 Dasgupta Review on the economics of biodiversity.

**Joint chairing of the Special Event of GCEW and UN Major Group leadership & stakeholders**

At the UN 2023 Water Conference, the GCEW will set out a transformative agenda: for how we govern, value and use water, from the local to the global, and open up major opportunities for innovation and investment, to enable more efficient, inclusive and sustainable use of water.

A sustainable and just water future can be achieved. It requires a new framework for the economics and governance of water. We must take actions that are bolder, more integrated across sectors, more networked at national, regional, and global levels.

The GCEW’s call for collective action is aimed at spurring dialogue, action and change. Following the UN 2023 Water Conference, the GCEW will continue to engage with stakeholders, and will conduct societal dialogues across the world, listen to diverse communities and communities of practice, and help build consensus in support of the needed collective actions for the common good.

**Objectives**

This jointly chaired Open dialogue of the UN Major Groups with the GCEW will initiate a global consultative process that will contribute to the final GCEW report in 2024. On this occasion, initial and key findings of the GCEW will be presented and discussed with the UN Major Groups present:

* Scientific and Technological Community Major Group
* Local Authorities Major Group
* Indigenous Peoples Mejor Group
* Private sector and industry Major Group

Major Groups and other stakeholders are key to opening a dialogue about important shifts in economic thinking, governance and repurposed tools of collaboration. The event will be open to everyone as the theme is relevant for all participants in the UN Water Conference.  
Gender, youth and indigenous communities will be represented throughout the event, in a cross-cutting manner.

This open dialogue is an opportunity for the GCEW and Special Event partners to interact, to communicate, to listen and to engage with diverse communities of knowledge and experience. It is a ‘two-way’ process of communication and potential co-creation. It involves active listening and documentation of diverse voice(s) to the relevant knowledge, experiences, insights, stakeholders and seek to:

* Collect information, including all kinds of knowledge,
* Expand the solution spaces, create partnerships and communities’ engagement, generate traction at all levels of governance, raise the level of ambition, promote collective commitment, and support accountability globally, across sectors and regions,
* Convey messages from the Global Commission and Special Event partners, test its relevance and invest in outreach,
* Provide a process to ‘ground truth’ the work of the Global Commission and of event partners, especially in relation to proposed pathways/actions.

This side event will serve as a steppingstone for the societal dialogues that form part of the work of the GCEW (more details in Outcomes section).

**Format**

The event will take place in the form of an open dialogue, chaired by the GCEW in conversation with Major Groups and partnering organizations. The GCEW will open the dialogue by introducing their work on the economics of water. In response, representatives of five major groups (Scientific and Technological Community, Children & Youth Major Group, Private sector and Industry, Local Authorities, and Farmers) will prepare responses with their views on the issues addressed by the GCEW.

Emilia Saiz, Director General UCLG will chair and moderate the Major Groups section of the Special Event, which will have the following structure proposal:

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| **Special Event – The Economics of Water: transforming governance to secure a sustainable, just and prosperous future**  Co-organized by the Global Commission on the Economics of Water, UCLG, UN-Habitat, C40, WFF,  OECD Water Governance Programme, IAAS, MetaMeta, Dutch Water Authorities, and WaterWorX | |
| **Introduction (10 min)** | |
| 15:00 | Major groups inviting the GCEW to present by Emilia Saiz, Secretary General of UCLG and opening remarks by Johannes Cullman, Scientific Advisor to the President of the UN General Assembly |
| **Moderated presentation of key messages by GCEW (25 min)** | |
| 15:10 | Collective action and transformational pathways:  Ngozi Okonjo-Iweala, Director-General WTO |
| 15:20 | Yvonne Aki-Sawyer, former mayor of Freetown, Sierra Leone |
| 15:27 | Alicia Barcena, Executive Secretary of the United Nations Economic Commission for Latin America and the Caribbean until 31 March 2022 |
| **Stakeholders engagement, Major Groups as lead discussant (70 min)** | |
| 15:35 | Youth and agriculture representative: Thomas Westhoff, president of the International Association of Students in Agricultural and Related Sciences |
| Local authorities representative, a city mayor:  - Ahmed Aboutaleb, Mayor of Rotterdam  - Florah Bogadi Mpetsane, Président of Botswana  Association of Local Authorities |
| Science representative: Irina Bokova, Patron of the International Science Council and former Director-General of UNESCO |
| Water operators and catchment organisations representative: Engr. Taqsem A. Khan, CEO of Dhaka WASA |
| Private sector representative: Ms. Jessica Christiansen, Global Head for Sustainability in Bayer Crop Science |
| Indigenous people representative: Myrna Cunningham, Miskitu feminist, indigenous rights activist and medical surgeon from Nicaragua |
| Governance representative: Barbara Pompili, Chair of the OECD Water Governance Initiative, French Member of Parliament and former Minister of the Ecological Transition (2020-2022) |
| **GCEW responses (15 min)** | |
| 16:45 | Setting the scene, the planetary boundaries and the global water crises:  Johan Rockström, Professor in Earth system science University of Potsdam |
| 16:50 | The new framework for the economics of water, shaping futures:  Mariana Mazzucato, Professor in the Economics of Innovation and Public Value at UCL |
| 16:55 | Just water partnerships for financing  Tharman Shanmugaratnam, Senior Minister, Singapore |
| **Q&A (40 min)** | |
| 17:00 | Plenary session taking contributions from the floor moderated by Maria Fernanda Espinosa, Former President of the UN General Assembly, Former Minister of Foreign Affairs of Ecuador |
| **Closing remarks (20 min)** | |
| 17:40 | Closing by:  Emilia Saiz (final wrap up ~ 3 min) ,  Aromar Revi, Director, Indian Institute for Human Settlements,  (focus on solutions ~ 3 min)  Tharman Shanmugaratnam, (focus on societal dialogues ~ 3 min)  Csaba Kőrösi, President of the UN General Assembly (10 min) |

**Outcomes**

This jointly chaired open dialogue will initiate a global consultative process by the GCEW. A series of Societal Dialogues will follow the UN Water Conference, carried out in 2023 and 2024 with regional and thematic focus, to inform the work of the GCEW and to socialise the conceptual frameworks and solutions globally. Some of the themes that will be addressed in the Societal Dialogues include: science, food systems, trade, finance, labour and regional efforts (LAC and Africa).

Societal Dialogues will be carried out in partnership with networks and stakeholders, including non-state actors and coalitions. Incentives across stakeholders need to be aligned with the ambition of the Commission, and strategic constituencies to co-create innovation and pathways for water as a global common good. A geographical diversity is required to deliver voice, such as engagement with indigenous and local communities, the advice and support by Commissioners from parts of the world with a greater proportion of such communities would facilitate the process of listening. The participation of the previously mentioned Major Groups is key to opening a discussion about important shifts in economic thinking, governance and repurposed tools of collaboration.

**Organizing Partners**

* UN-Habitat: Global Water Operators (GWOPA); Water & Sanitation, Basic Services; Innovation & Technology
* OECD (Water Governance team)
* Local Authorities Major Group/ Global Taskforce of Local & Regional Government
* International Association of Students in Agricultural and Related Sciences (IAAS)
* C40 Cities
* World Food Forum
* MetaMeta
* Dutch Water Authorities & partners
* WaterWorX
* The Global Commission on the Economics of Water (GCEW):
  + OECD (Water team)
  + UCL Institute for Innovation and Public Purpose
  + Potsdam Institute for Climate Impact Research
  + University of Amsterdam
  + Mayor of the City of Freetown, Sierra Leone
  + Club of Rome, South Africa
  + Council on Energy, Environment and Water - CEEW
  + Center for Global Commons, University of Tokyo
  + UNDP
  + Indian Institute for Human Settlements
  + Indigenous Organizations of the Amazon Basin, Ecuador
  + Chinese Society for Urban Studies
  + WB the Sustainable Development Practice Group
  + African Department at the International Monetary Fund

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