

Webinar: Data revolution in the post-2015 process

Date: 7 May 2014

Presenters: Hazel Henderson and Herman Mulder

Facilitator: Mirian Vilela

Earth Charter International wants to contribute to the discussion on the data revolution for the post-2015 process that is why it organized a two-hour webinar with two distinguished speakers: [Hazel Henderson](#) and [Herman Mulder](#). Around 50 people from different countries participated in this activity.

The speakers made a short introduction about the topic and then responded to questions from the facilitator and the participants. The main questions addressed are presented below.

1) What does the call for data revolution mean in the process of defining the post-2015 development agenda?

Herman Mulder emphasized that there is a need to define how the private sector can be involved in the data revolution. Businesses and the society have to find a common ground. Their overlapping goals and expectations have to be recognized. The question is how to create a common language.

He believes that transparency is a major driver of change. For this reason it is important that the externalities are internalized. For instance, prices do not reflect the externalities. Some externalities are more challenging to include, especially the social ones, like workers' rights. The foundation [True Price](#) develops valuation methods to uncover these social and ecological costs. This also corresponds with the 7.d principle of the Earth Charter. In order to close the gap between the perception of societies of businesses and the realities true data is needed.

Even though acknowledging the revolutionary idea of TEEB and putting a price on nature, Hazel Henderson also warned that not all values can be monetized. For instance extinct species cannot be replaced. There are six different forms of capital (human, social, natural, financial, intellectual and manufactured) and each should receive the same attention. We have to find a way to protect our global commons. The media has a role in it. That is the reason why she founded the [Ethical Markets Media](#) initiative. Its aim is to reform markets while accelerating the Green Economy.

2) How to repurpose markets?

Shutting down the high-frequency trading could be the first important step according to Henderson. She recommends the introduction of a financial transaction tax. She applauds the launch of [IEX](#), a market that insulates itself from high-frequency traders. It is aimed for and protects investors.

Stock exchange regulations were also emphasized by Mulder. The government has the role to change mindsets. However, collaboration is needed between the public, private and NGO sector.

3) How to engage underdeveloped countries?

First, the financial perspective was discussed by Mulder. He believes that all investments should be impact investments in developing countries.

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Then Henderson emphasized the importance of using the already existing technology and coming up with leapfrog strategies. She applauds solutions that bypass the old Washington Consensus model. For instance, cheap mobile phones can create new opportunities in developing countries. They are also used now for banking services.

4) What are the essential elements to consider in the search for new ways to measure progress towards sustainability?

According to Henderson the first step should be looking at money creation. More transparency and stricter regulations are needed. Tax havens should be controlled more strictly within the OECD.

Alternative models, like public banking or cooperatives should be fostered. [Benefit corporations](#) also set a good example.

Mulder emphasized that capital has to be redefined along with costs and return. It is important to understand the value chain from the beginning. In addition interests have to be created for companies to engage in sustainability. It could be a strong vision, a pneuma that triggers the change.

5) What could be the role of the Earth Charter in the process of developing the post-2015 agenda?

The Earth Charter could be the spirit, the leading vision that drives the interest and help organize people's thinking around a new paradigm. Its vision could be recognized as part of the Sustainable Development Goals.

"The pneuma, the fourth 'P' of the triple bottom line is essential and has to come back in the SDG process...Exactly what the Earth Charter also has, this aspiration, vision. This is the moment for the Earth Charter to step up and say that *we want our vision also to be recognized as part of the SDGs*. Often it is not the practicality but the ambition, the pneuma, the aspiration that may change markets."- Mulder.

"The Earth Charter has been a leading vision to help organize people's thinking around a totally new paradigm...It is one of the most important set of principles that have to guide us."- Henderson.

The recorded webinar can be viewed here:

<http://www.wiziq.com/online-class/1779954-data-revolution-in-the-post-2015-agenda>