



Statement by Jeffrey Sachs

Cardinal Turkson,

Your Eminences,

President Mattarella,

President Correa,

Chancellor of the Pontifical Academies of Sciences and Social Sciences Marcelo Sánchez Sorondo,

Your Excellences,

What a joy it is to be together, and what an important moment we face. We are here because sustainable development is truly the defining challenge of our time. Two generations ago we were first alerted to this unique modern challenge in which the scale of human activity, the scale of the world economy would fundamentally impinge upon and threaten the functioning of earth's systems. One generation ago the world met in Rio, at the Rio Earth Summit, to adopt basic international law to head off the collision of human activity and nature. A generation passed, and we are here today recognizing that we have not yet succeeded in facing this fundamental challenge. A generation after the Rio Earth Summit not one of the three fundamental agreements – climate change, biodiversity, or the fight against the spread of deserts – has been successful. We are here, in a way, with our backs against the wall, because we have reached limits, the so-called planetary boundaries, the so-called new Age of the Anthropocene that Professor Crutzen in front of me, one of the greatest scientists of our age, has made known for the whole world. And we have not understood that message and acted upon it properly until now.

What an amazing gathering we have and what a rare opportunity we have to deliberate. We have world leaders, the world's top scientists, religious leaders across all the major faiths, some of the world's top business leaders with us, all together and in a unique venue. I think it is hard to imagine a venue more special and more appropriate than this one, the Pontifical Academy of Sciences, which is fully the marriage of faith and reason for the common good and that is what brings us together today. We are here today because sustainable development is urgent. We are here today because sustainable development is far off course. And we are here today because sustainable development is utterly feasible. We have the technological means, we have the modes of economic reorganization to succeed. Our most basic and fundamental challenge has been expressed, I think, perfectly, succinctly, and with utter insight and power by Pope Francis in his phrase "The globalization of indifference". We are fundamentally victims of our indifference and our inability to overcome a juggernaut, a juggernaut of a world economy, which has its own direction and its own course, but that is not yet fundamentally guided by moral purpose.

In Pope Francis' great exhortation to the world, *Evangelii Gaudium*, to my mind one of the most important words of all is "gaudium", joy. The joy that we could take in solving these problems, because this is a matter of profound joy that is upon our generation and uniquely so.

There is a basic fact that I think should put my own profession, economics, out of business, and that is the following: we have a 106 trillion dollar world economy, and yet, far below three trillion dollars a year, and most likely below two trillion dollars a year, if we choose, we can end extreme poverty and social exclusion and re-orient the world's energy systems to safety. In other words, we are not fundamentally facing an economic challenge. We are talking about a challenge that constitutes perhaps 2%, maybe 3% of our world output and income. We are facing fundamentally a moral challenge to direct our attention and our resources, our reason and our faith towards the solutions of these problems.

The technologies exist to permit us to decarbonize the world's energy systems by mid-century. In other words, we have the ways to stabilize greenhouse gas emissions at levels that can still, but just barely, avoid highly dangerous, anthropogenic interference in the climate system – the commitment that we made at the Rio Earth Summit. As our great climate scientists here will tell us, we have already entered a domain of instability and disruption and danger. The world's governments committed six years ago to hold human-induced warming to below 2° Celsius relative to the pre-industrial level. My colleague Professor Hansen will tell us that this is far too high for safety, even that 2 degrees. And yet we are in a course of 3°, or 4°, or 5° Celsius, and with bad luck even higher in the course of the 21st century. This would take us far beyond any experience of humanities species during our entire period of civilization. We would be cast into an enormously risky unknown and that is the direction we are relentlessly heading towards right now. So today is an opportunity for us, from this

remarkable gathering across religions, across all regions of the world, across scientific disciplines from the political sphere, from the public policy sphere, among development practitioners – this is an opportunity for all of us to join together to commit ourselves to convey a message of urgency, a message of hope, a message of faith and a message of reason that we can surmount these challenges. This year, the year of adopting goals for sustainable development, is perhaps the last chance to reach a climate agreement after failure upon failure, and after six years of building to the meeting in Paris, the 21st conference of the parties where all hopes are now placed for December of this year that we finally, 23 years after signing the climate agreement, and with our last chance, have a hope even of remaining below the 2° Celsius limit, much less the stronger and lower limits that would be truly safe for the planet. We must take this opportunity.

We heard from Cardinal Turkson just now that the Beatitudes are the great expression of this moral purpose. The Beatitudes, from *beatitudo* in Latin, means the greatest happiness. Ladies and Gentlemen, let it be our greatest happiness that we join together today for this common purpose.

Thank you.