

**BALLOUT THE PLANET, NOT THE FEW: THE CASE FOR
AMBITIOUS FINANCIAL TARGETS IN THE POST-2020
GLOBAL BIODIVERSITY FRAMEWORK, SO OUR
ECONOMIES LEAVES NO ONE BEHIND**

Avaaz's Listening Document
for the Geneva meetings of the
Convention on Biological Diversity
(SBSTTA-24, SBI-3, and OEWG-3)
13-29 March 2022

L A S T C A L L S G E N E V A

S U B S I D I E S

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A LETTER FROM AVAAZ OUR PLANET IS PRICELESS, MAKE IT COUNT

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Excellencies,

As you know, we are still governed by the economic structures of the past. Since the end of the Second World War, our global economic system has achieved its goal of tremendously increasing economic wealth, but has proven to be ineffective in closing the inequality gap and has quickly depleted our biodiversity. It continues to create societal and planetary havoc, but the Geneva meetings can strongly contribute to changing that: several of the texts on the table are key and can represent major progress if they properly reflect the transformations we need to see happen.

According to the IPBES,¹ we are exploiting biodiversity far more rapidly than it can renew itself. The impact of mankind on ecosystems is increasing their fragility worldwide, and an overwhelming wave of new research stresses the high price we're all paying by conducting business as usual: intensification of climate change, people migrating to safer places, income inequality, species extinction and a host of other major issues.

All of this has a huge impact on the global economy. More and more governments, citizens and companies are spending millions of dollars while facing the material consequences of damage to ecosystems, when the science is consistently asserting that ecosystems are our best defense against natural disasters².

Since the start of the Covid-19 disruption, decades of research on the links between the degradation of biodiversity and the emergence of infectious diseases have finally become known by a wider audience, and the need to protect

biodiversity in order to prevent future pandemics is finally becoming mainstream³. And we have accordingly witnessed countless statements and commitments during, *e.g.*, the IMF meetings and UNFCCC COP26 to “rethink”, “reset” or “revamp” our relationship with nature and the way our economies work.

However, we remained paralysed by an economic model that is only focused on economic growth. It was believed that economic growth, no matter its “side effects”, would solve all social problems such as poverty and inequality, and enable innovations that would “decouple” growth from environmental havoc. We are clearly witnessing the consequences of this model now, and that this model is by its own design unable to tackle these vital issues.

It should no longer be possible to believe that we can extract natural resources indefinitely without considering the consequences on biodiversity. We are stuck in an absurd model that is rendering our planet uninhabitable for us and our companion species.

We need to switch towards an economy that prioritizes maintaining planetary habitability for all. Biodiversity is not a “cost”, it is an asset and an investment towards a sustainable future. Yet, too many governments continue to view biodiversity as a cost and as a budgetary line item competing with other priorities, and that thinking has paralyzed vital discussions and significantly slowed progress on conservation and sustainable use. However, there's a growing body of evidence and literature that are pushing to challenge that paradigm: without biodiversity, there's no viable global economy⁴.

1 Nature's Dangerous Decline 'Unprecedented' Species Extinction Rates 'Accelerating'. Available at: www.ipbes.net/news/Media-Release-Global-Assessment/

2 EnviroAtlas Benefit Category: Natural Hazard Mitigation. Ecosystems help mitigate the effects of natural hazards. Available at: www.epa.gov/enviroatlas/enviroatlas-benefit-category-natural-hazard-mitigation

3 IPBES (2020) Workshop Report on Biodiversity and Pandemics of the Intergovernmental Platform on Biodiversity and Ecosystem Services. Daszak, P., Amuasi, J., das Neves, C. G., Hayman, D., Kuiken, T., Roche, B., Zambrana-Torrelío, C., Buss, P., Dunderova, H., Feferholtz, Y., Földvári, G., Igbinoša, E., Junglen, S., Liu, Q., Suzan, G., Uhart, M., Wannous, C., Woolaston, K., Mosig Reidl, P., O'Brien, K., Pascual, U., Stoett, P., Li, H., Ngo, H. T., IPBES secretariat, Bonn, Germany, DOI:10.5281/zenodo.4147317. ipbes.net/sites/default/files/2020-12/IPBES%20Workshop%20on%20Biodiversity%20and%20Pandemics%20Report_0.pdf

4 TEEB (2010) The Economics of Ecosystems and Biodiversity: Mainstreaming the Economics of Nature: A synthesis of the approach, conclusions and recommendations of TEEB. teebweb.org/publications/teeb-for/synthesis/; Dasgupta, P. (2021), The Economics of Biodiversity: The Dasgupta Review. (London: HM Treasury). www.gov.uk/government/publications/final-report-the-economics-of-biodiversity-the-dasgupta-review

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For example, a study from the Swiss Reinsurance Company Ltd (SwissRe) revealed that 55% of global GDP depends on high-functioning biodiversity and ecosystem services. It also found that one-fifth of countries worldwide are at risk of their ecosystems collapsing due to a decline in biodiversity and related services⁵. Meanwhile, the World Economic Forum (WEF) estimates that US\$ 44 trillion worth of economic value generation -over half of global GDP- depends moderately or highly on nature and its services.

The CBD is the space from where the direction of the paradigm shift must come from, and Geneva can make a major difference for this. In this document, Avaaz is outlining proposals that we believe could strongly contribute to this endeavor. We first call for the redirection of all subsidies and incentives that are harmful to biodiversity. The OECD estimates their sum to be slightly more than US\$ 500 billion per year, but a new breakthrough study⁶ released on February 22nd 2022, provides a more comprehensive estimate, including a wide range of government subsidies, besides those given to agriculture, such as those received by the fossil fuel, water, forestry, fisheries, construction, transport, and housing sectors. The figure is striking: the world spends at least US\$ 1.8 trillion a year -equal to 2% of global GDP- on subsidies that are depleting biodiversity.

We also believe that the post-2020 global biodiversity framework should set a target that is way higher than the currently proposed **US\$ 200 billion per year, and rather, aim for a total increase of global biodiversity funding to at least US\$ 967 billion per year -rounding it up to US\$ 1 trillion-** in which half should be earmarked for developing countries, and in particular for Indigenous Peoples and Local Communities.

How can we do it? We need to undo and redo. Undo incentive structures which push towards destruction, and rebuild an economy that maintains healthy ecosystems and enables sustainable livelihoods.

There's no better place than Geneva to define which side of history you want to be on. Will you tolerate secrecy for the privileged and keep normalizing tax evasion, money laundering, and storing the wealth of dictators, despots, mobsters, arms dealers, corrupt officials, and tax cheaters of all kinds? Or, inspired by the diplomatic history of the "Peace Capital", will you embrace the crucial principles of humanity, universality and unity, and work together to commit to a future where the habitability of the planet, and human equity and dignity, are put first?

The choice is yours.

With hope for equity,

The Avaaz team

⁵ Swiss Re Institute (2020). Biodiversity and ecosystem services: a business case for re/insurance. Zurich, Switzerland: Swiss Reinsurance Company Ltd. www.swissre.com/dam/jcr:a7fe3dca-c4d6-403b-961c-9fab1b2f0455/swiss-re-institute-expertise-publication-biodiversity-and-ecosystem-services.pdf

⁶ Koplow, D, Steenblik, R. (2022). Protecting Nature by Reforming Environmentally Harmful Subsidies: The Role of Business. Earth Track and The B Team. www.earthtrack.net/document/protecting-nature-reforming-environmentally-harmful-subsidies-role-business

BRUSSELS, Belgium.– European leaders met in Brussels to decide on a coronavirus recovery package, and civil society representatives handed over a petition, signed by over 1,300,000 Europeans, calling for taxpayers' money to fund a just and green recovery, not polluters. Activists of Avaaz, Greenpeace and Transport & Environment, on behalf of the Green10, handed over the petition, against a backdrop of 30 bags of cash to symbolise the €1.85 trillion that are on the table.



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According to Deutz et al. (2020),⁷ as of 2019, current spending on biodiversity conservation is between US\$ 124 and US\$ 143 billion per year against a total **estimated biodiversity protection need** of between US\$ 722 and **US\$ 967 billion per year**. In other words, it means that financial resources for biodiversity need to increase approximately **US\$ 824 billion per year** over current levels.

These new estimates are much higher than previous calculations, because the situation has worsened on many fronts. In previous studies, the global finance needed to meet the 20 Aichi Biodiversity Targets by 2020 was estimated to be at about US\$ 150-440 billion (US dollars) per year between 2013 and 2020⁸. The US\$ 200 billion demanded in the First Draft of the post-2020 global biodiversity framework is too low, as it barely covers only what is needed for the expansion of protected areas. In fact, this mostly reflects the cost estimate to implement the 30x30⁹ proposal, which in itself is of low ambition and does not address all the portions of the post-2020 GBF that concern the much wider transformations we need throughout our economies.

The estimates by Deutz et al. (2020) are based on a more holistic view of biodiversity conservation and sustainable use, comprising not only financial needs to support protected areas, but also the investments needed to mainstream biodiversity in other economic sectors. The authors outline a set of nine financial and policy mechanisms, based on the UNDP BIOFIN Catalogue of Finance Solutions that, if scaled-up through appropriate public policies and actions from the private sector, have the potential to collectively make a sub-

stantial contribution to closing the global biodiversity financing gap over the next decade.

Therefore, Avaaz suggests that the current biodiversity financing gap should be considered to be US\$ 824 billion per year, as per Deutz et al. (2020). As per the authors, nature-positive investments of this scale could generate transitions up to US\$ 10.1 trillion in annual business value and create 395 million jobs by 2030. Most of the resources needed for closing this gap are already out there, but they are being used for the wrong purposes.

THE MONEY IS THERE, BUT FOR OUT-OF-DATE PURPOSES

The US\$ 542 billion per year¹⁰ in subsidies which support agriculture practices harmful to biodiversity, as identified by the OECD, need to be redirected to biodiversity-positive actions. This could be the key for a fair and inclusive transformation of economic sectors and it would cover more than half of the gap. This money has to be redirected to Payments for Environmental Services (PES) and other biodiversity-related measures for sustainable primary activities (agriculture, forestry, fishing and cattle raising) that prove to conserve biodiversity, and **especially for funding practices that have been proven successful in protecting and sustainably using biodiversity as those implemented by Indigenous Peoples and Local Communities.**

7 Deutz, A., Heal, G. M., Niu, R., Swanson, E., Townshend, T., Zhu, L., Delmar, A., Meghji, A., Sethi, S. A., and Tobinde la Puente, J. 2020. Financing Nature: Closing the global biodiversity financing gap. The Paulson Institute, The Nature Conservancy, and the Cornell Atkinson Center for Sustainability. www.paulsoninstitute.org/wp-content/uploads/2020/09/FINANCING-NATURE-Full-Report-Final-Version_091520.pdf

8 CBD (2014). High level Panel on global assessment of resources for implementing the strategic plan for biodiversity 2011-2020. www.cbd.int/doc/meetings/fin/rmws-2014-02/other/rmws-2014-02-presentation-hlp-en.pdf

9 Waldron et al. (2020). Protecting 30% of the planet for nature: costs, benefits and economic implications. www.conservation.cam.ac.uk/files/waldron_report_30_by_30_publish.pdf

10 OECD (2020) A Comprehensive Overview of Global Biodiversity Finance, www.oecd.org/environment/resources/biodiversity/report-a-comprehensive-overview-of-global-biodiversity-finance.pdf

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Several examples in the fishing¹¹ and agricultural sectors¹² have proven that payments for environmental services can increase profitability while providing benefits for recipients in rural communities and for the environment.¹³

There are other environmentally harmful subsidies that need to be redirected to create opportunities for a nature-positive economy, as the breakthrough study just released by The B Team and Business for Nature¹⁴ points out. The annual US\$ 1.8 trillion in perverse subsidies that they identify would by far cover the global financing needs.

A radical reform is extremely urgent and necessary. And this reform must be guided by equity and justice principles that have women, and Indigenous Peoples and Local Communities at the core if it is to succeed.

In addition, there are also other instruments that have the potential to channel financial resources to biodiversity protection and need to be escalated. Among those are public and private investments in ecosystems-based approaches, green financial products to facilitate the flow of investment capital into companies and projects that can have a positive impact on biodiversity, and improving supply chains by incorporating better sustainable management practices as an opportunity to avoid harm and positively impact nature. Biodiversity taxes are another necessary instrument, though not the most popular one.

Avaaz believes that the next GBF should adopt the US\$ 967 billion per year financing gap estimate as reference and round it up to US\$ 1 trillion (still much less than what is now poured into harmful subsidies).

Several publications have documented the lack of resources and the need to increase budgets for protected areas and biodiversity beneficial investments in developing countries¹⁵. It is also well known that most of the megadiverse countries (15 out of 17) are developing and emerging economies, housing at least 70% of the planet's terrestrial biological diversity. **Those countries that are wealthy in biodiversity or natural capital are the most financially indebted;** emerging or developing economies with huge national debts, like Brazil whose debt ratio to GDP is 89%, or India with nearly 70%¹⁶ are examples of this.

Considering the real needs -US\$ 967 billion per year- and the crucial role of these economies to meet global biodiversity conservation goals, the US\$ 10 billion per year to developing countries proposed in the First Draft of the post-2020 global biodiversity framework seems very low. Due to lack of estimates of the amount needed in developing economies and their importance in terms of biodiversity richness, we propose that **at least half of the financing needed should flow to those countries (US\$ 483-500 billion per year).**

To stop biodiversity loss and maintain a habitable planet for all, we need to give the planet the investment it deserves. To put in context these financing needs, in the two years of the Covid-19 pandemic, and in the midst of a worldwide eco-

11 Sumaila et al (2019). Updated estimates and analysis of global fisheries subsidies. Marine Policy Volume 109, 103695. Retrieved from www.sciencedirect.com/science/article/pii/S0308597X19303677?via%3Dihub

12 Garcia-Vega, D and Aubert, P-M. Reclaiming the place of agro-biodiversity in the conservation and food debate. *Policy Brief*. October 2020. IDDRI. Retrieved from www.iddri.org/en/publications-and-events/policy-brief/reclaiming-place-agro-biodiversity-conservation-and-food

13 Martini, R. and J. Innes, Relative Effects of Fisheries Support Policies. (2018). (OECD Food, Agriculture and Fisheries Papers, No. 115, OECD Publishing, Paris, Retrieved from www.oecd-ilibrary.org/agriculture-and-food/relative-effects-of-fisheries-support-policies_bd9b0dc3-en

14 Koplow, D, Steenblik, R. (2022). Protecting Nature by Reforming Environmentally Harmful Subsidies: The Role of Business. Earth Track and The B Team. www.earthtrack.net/document/protecting-nature-reforming-environmentally-harmful-subsidies-role-business

15 BIOFIN (2018). The Biodiversity Finance Initiative Workbook, 2018. www.biofin.org/sites/default/files/content/publications/workbook_2018/index.html Vivid Economics (2020). NbS investment rates for a Net Zero and Nature Positive World. G20 EMD meeting, 28th May 2020. www.vivideconomics.com/ecosystems-natural-capital/

16 World Bank (2021). International Debt Statistics. data.worldbank.org/products/ids

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conomic crisis, (see box I) we have seen huge investments in weapons earning US\$ 531 billion in 2020¹⁷. We have also witnessed an unprecedented concentration of wealth in the hands of the few: the 10 richest men in the world doubled their earnings to almost US\$ 1.5 trillion¹⁸.

THE POORER ARE PAYING THE PRICE AND DEBT-FOR NATURE SWAPS ARE A MATTER OF JUSTICE

The use of biodiversity has not been implemented fairly across the globe. Ecological debt is the debt accumulated by northern industrial countries towards developing countries on account of resource plundering and use of environmental space to deposit waste¹⁹. The world has an ecological debt to the global South.

Ecological debt compounds external debt and environmental degradation by exacerbating the asymmetric exchange of environmental goods and services. While it is not a new concept, ecological debt has not been addressed as a limiting factor for developing countries, although it is essentially an issue of economics.

Recent research has shown that less-developed countries that export large volumes of natural resources to more developed countries tend to have lower levels of consumption and carbon dioxide emissions per capita and to be more likely to experience adverse environmental effects such as deforestation and loss of biodiversity²⁰. It is not the poor we

17 Business as usual? Arms sales of SIPRI Top 100 arms companies continue to grow amid pandemic. Press release: www.sipri.org/media/press-release/2021/business-usual-arms-sales-sipri-top-100-arms-companies-continue-grow-amid-pandemic Full document: Marksteiner, A. Béraud-sudreau, L. Tian, N. Lopes da Silva, D and Kuimova, A. The SIPRI top 100 arms-producing and military services companies, 2020. www.sipri.org/sites/default/files/2021-12/fs_2112_top_100_2020.pdf

18 Ten richest men double their fortunes in pandemic while incomes of 99 percent of humanity fall. www.oxfam.org/en/press-releases/ten-richest-men-double-their-fortunes-pandemic-while-incomes-99-percent-humanity

19 Acción Ecológica (1999) No More Plunder, They Owe Us the Ecological Debt! Bulletin of Acción Ecológica 78. *Acción Ecológica*: Quito, Ecuador.

20 Jorgenson, A.K. (2016). The sociology of ecologically unequal exchange, foreign investment dependence and environmental load displacement: summary of the literature and implications for Sustainability. *Journal of Political Ecology* 23:334-349. www.researchgate.net/publication/270759814_The_Sociology_of_Ecologically_Unequal_Exchange_Foreign_Investment_Dependence_and_Environmental_Load_Displacement_Summary_of_the_Literature_and_Implications_for_Sustainability

THE COST OF COVID-19

The financial consequences of the current Covid-19 pandemic in regard to public health have been devastating and have disproportionately impacted the poor and women. According to the IMF¹, compared with pre-pandemic projections, the coronavirus pandemic social losses of the world's economy from 2020-2022, are equivalent to 20% of 2019 per capita GDP in emerging markets and developing economies (excluding China).

In advanced economies the losses are expected to be slightly smaller, at 11%. This has reversed recent substantial gains in poverty reduction, moving an estimated additional 95 million people in 2020 to the ranks of the extreme poor, thus causing a further 80 million individuals to suffer from undernourishment.

Expected divergent recovery paths are likely to create even greater gaps in living standards between developing and developed countries, compared to pre-pandemic expectations. The adverse impact on low-income populations will be particularly acute, imperiling the significant progress made in reducing extreme poverty in the world since the 1990s, and increasing gender inequality². Therefore, protecting biodiversity should be seen as vital for avoiding the next pandemic and supporting the economic recovery of the world's poorest people.

1 International Monetary Fund (2021), What is the impact of coronavirus on the global economy?, Available at www.imf.org/en/About/FAQ/imf-response-to-covid-19#Q4

2 International Monetary Fund, Covid-19: The Moms' Emergency, (2021), See: blogs.imf.org/2021/04/30/covid-19-the-moms-emergency/

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should be blaming for the biodiversity and climate crisis we are going through.

A proposed instrument for biodiversity financing in developing and emerging economies is the Debt-for-Nature Swaps. Debt levels in many developing countries have overtaken economic growth, and the ongoing pandemic is pushing millions of people back into extreme poverty, undoing years of progress.

Despite discussions about promoting “green recoveries” and helping to “build back better”, climate and biodiversity action is often subject to constrained fiscal space and subordinated to other economic development choices. The situation has led to growing calls from international relevant actors to tie debt relief to climate or nature-related instruments such as **Debt-for-Nature Swaps** (multilateral, bilateral, or with private investors), at a scale commensurate with the ecosystem services provided, through a climate-informed reallocation of Special Drawing Rights at the IMF²¹, or by promoting new financial instruments that allow achieving climate, environmental and economic needs.

All these are solutions for filling the gap, however, they will not solve the structural problem of biodiversity degrading-finance in the global South. As stated in a recent paper published in *Nature Ecology & Evolution*: we need to “move beyond simply attempting to fill the funding gap, and initiate transformative change that addresses underlying drivers of biodiversity loss” such as debt servicing and tax injustice.²²

For the past 20 years, the CBD has been dancing around accountability. The Strategic Plan 2002-2010, and the Strategic Plan 2011-2020 (with its Aichi Targets), were supposed to be a response to this implementation deficit but none of the 20 Aichi Biodiversity Targets were fully met²³, and all of the barriers identified in 2002 are still very much present today. The lack of adequate resources, and more broadly the pervasiveness of harmful economic structures, are of course some of these major barriers. We need a space for collective tracking and learning, especially because these issues won't be solved by countries in isolation from each other. The need to have better “responsibility and transparency” mechanisms is now recognized and is one of the key discussions of the post-2020 process²⁴. It should also be seen as a major tool to assess the progress, and discuss the challenges, of resource mobilization.

We cannot and should not go on like this. We need to change the economic paradigm, and to contribute to this debate, Avaaz will soon release its economic case for protecting biodiversity where we identify and explore the changes that must be made to our economic system if we are to survive and surmount the biodiversity crisis.

WE NEED TO ALIGN FINANCIAL FLOWS WITH GLOBAL BIODIVERSITY GOALS

Finance is the lifeblood of the economy, serving as a vector to (re)distribute wealth among agents.²⁵ For decades, biodiversity finance has been focused on resource mobilization and raising money to invest in conservation. More recently however, attention has started to focus on understanding the systematic interdependencies and impacts between the global economy, the financial sector, and nature. Financial

21 Katharina Lütkehermöller, Veronica Hector, Aki Kachi with contributions from Mats Marquardt. (2021). Climate, COVID-19, and the Developing Country Debt Crisis Potential criteria for prioritizing debt-for-climate swap support; New Climate Institute. See newclimate.org/wp-content/uploads/2021/04/NewClimate_Debt-for-Climate-Swaps_PolicyMemo_March2021.pdf

22 Dempsey, J., Irvine-Broque, A., Bigger, P. et al. (2021). Biodiversity targets will not be met without debt and tax justice. *Nat Ecol Evol* (2021). doi.org/10.1038/s41559-021-01619-5

23 See: www.cbd.int/doc/speech/2020/sp-2020-09-30-marine-en.pdf, See also www.cbd.int/gbo/gbo5/publication/gbo-5-spm-en.pdf

24 *The Leaders' Pledge for Nature*, signed by 93 Heads of States says: “To put the world on the right track towards this long-term goal will require strong political will combined with real accountability and the appropriate legal, economic and financial tools and incentives.

25 Hofstra, N. and Soppe, A. (2005). *Finance as if Nature Mattered*. Chapter 6, Business within Limits; L. Zsolnai and K. Johannessen Ims (eds.). Peter Lang AG, Internationaler Verlag der Wissenschaften. ISBN- 3-03910-703-8

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DEBT RELIEF, DEBT SWAPS AND NEW INSTRUMENTS FOR NATURE

In order to assist developing countries at risk of sovereign-debt default, a comprehensive global debt restructuring and relief package is urgently needed, including private-creditor participation promoted by G20 through the DSSI. In addition, beyond the financial support that should be mobilized to help countries, technical and financial capacities are also required to enable these countries to build a low-carbon trajectory for sustainable development and biodiversity- and climate-related investments to help them fulfill their national priorities and commitments as per crucial multilateral environmental agreements.

Debt-for-Nature Swaps (DFNS) are part of the debt solution among other instruments (noting that the best debt relief instruments, based on each country's needs, require technical, operational and financial capacities to be properly assessed). Initially DFNS were designed to relieve debts for low-income countries while safeguarding nature, but these swaps were on much too small a scale compared to the needs of today's crisis, and most importantly the proceeds were generally earmarked solely for environmental issues, while countries are currently expected to be able to fund healthcare, reduce poverty, fiscal gaps, and mobilize crisis recovery.

Given the potential constraints of DFNS, attention should be placed on new financial instruments, like nature performance bonds, which could help countries to achieve ambitious climate and biodiversity targets on a broader scale than DFNS. While conserving the same goal of reducing debt payments and using the proceeds for priorities, they must also achieve measurable environmental goals. The general characteristics of these new debt instruments are: outcome-based; pay for performance; general use of proceeds; simple, transparent and clearly defined metrics, and scale-able.

Clearly there is an opportunity to mobilize debt relief to finance biodiversity conservation and sustainable use, which could also generate significant co-benefits such as accelerated achievement of the Sustainable Development Goals (SDGs), sustainable jobs, and increased climate stability. There is momentum in the international political agenda, as is illustrated by proposals linking debt for climate change, **biodiversity and renewable energy and energy efficiency objectives. The recent calls by IMF, G20 and others demonstrate that** the international community has become more supportive of debt reduction solutions for low- and middle-income countries, as well as the incorporation of new elements of governance and social justice in the multilateral finance community.

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institutions play a big role in biodiversity loss. For instance, in 2019 the world's largest financial institutions provided more than US\$ 2.6 trillion worth of loans and underwriting services to sectors identified as primary drivers of biodiversity loss including food, forestry, *mining*, and fossil fuels.²⁶

Public and private financial flows must align with global biodiversity goals by stopping the finance of harmful activities that are destroying biodiversity. The first step is to enable businesses and financial institutions to acknowledge and disclose their impacts on nature and biodiversity and their dependencies as well as their biodiversity risks. Estimates suggest that the extent to which the economy depends on nature is extremely high, as are the costs caused by biodiversity loss. For instance, it's estimated that more than half of the world's economic output -US\$ 44 trillion of GDP- is either moderately or highly dependent on nature and its ecosystem services, and as a result, is vulnerable to nature loss.²⁷ Three sectors are particularly dependent on nature: construction, agriculture and food and beverage.²⁸ As for public financing, realignment is also needed and urgent; subsidies have to be redirected but also public investments have to ensure that they are not playing against the global biodiversity goals.

Therefore, Avaaz supports the inclusion of the financial system -public and private- in Target 15²⁹, **demanding** governments to put in place regulations to **financial institutions** (public and private, large, medium and small) to **measure, assess, report and disclose their dependencies and impacts on biodiversity across operations, value chains and portfolios, from local to global, and progressively reduce negative impacts.**

26 OECD (2021), Biodiversity, natural capital and the economy: A policy guide for *finance*, economic and environment ministers. OECD Environment Policy Papers, No. 26. Paris: OECD Publishing. Retrieved from <https://doi.org/10.1787/1a1ae114-en>.

27 WEF (2020), Nature Risk Rising: Why the Crisis Engulfing Nature Matters for Business and the Economy. Retrieved from http://www3.weforum.org/docs/WEF_New_Nature_Economy_Report_2020.pdf

28 Ibid.

29 Finance for Biodiversity Pledge (2022) Aligning financial flows with biodiversity goals and targets. https://www.financeforbiodiversity.org/wp-content/uploads/Finance-for-Biodiversity-Foundation-Paper_Financial_Flows_16Feb2022.pdf

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TAX HAVENS: THE ELEPHANT IN THE ROOM WHEN TALKING ABOUT BIODIVERSITY TARGETS

To achieve biodiversity conservation some structural changes are necessary, and this means addressing the issue of tax havens¹:

“Although the secrecy practices afforded by tax havens hinder precise quantification, Fortune 500 companies are estimated to have USD 2.3 trillion in offshore accounts and capital positions, costing governments between USD 500-600 billion a year in lost taxation, including an estimated loss to low-income economies of USD 200 billion. Individual wealth sheltered in tax havens is an estimated USD 8-36 trillion, costing public accounts further. For comparison, financing needed to preserve global biodiversity is estimated at USD 722-967 billion per year until 2030”.

These discrepancies are also clear at a country scale:

Vietnam: “A UNDP study found that an additional USD 108 million annually was needed to implement Vietnam’s National Biodiversity Strategic Action Plan (NBSAP). Meanwhile, Vietnam’s estimated annual losses from tax abuse and avoidance by corporate entities and individuals is USD 421 million”.

Peru: “Lost tax is estimated at USD 1.2 billion annually, yet the annual gap in biodiversity finance is estimated at just USD 73 million. It is worth noting that these past needs assessments do not reflect new ambitions currently under discussion at the CBD; we provide them for comparison. Alongside the impacts of losses to public funds, the use of tax havens has been shown to contribute to biodiversity

loss by providing cover for illegal, unreported and unregulated (IUU) fishing and obscuring capital flows that support deforestation in the Amazon”.

“And the United Nations Conference on Trade and Development estimated annual illicit financial flows out of **African countries** to be USD 88.6 billion, with almost half (USD 40 billion) related to the export of extractive commodities”.

In addition, tax havens are financing biodiversity loss. The IPBES 2019 report – based on a noteworthy research paper that quantifies the connexions between tax havens and the environment²– highlights that “funding via tax havens provided 68% of foreign capital for Amazonian soy and beef production and supported 70% of the vessels that are implicated in illegal, unreported and unregulated fishing”³.

“Meanwhile, the average global statutory corporate tax rate has gone from 40% in 1980 to 24% in 2020, with an actual tax rate much lower in many jurisdictions. Furthermore, both low taxes and tax avoidance allow corporations to amass further wealth, increasing their influence in governing processes. G7 countries recently reached an interim agreement on tax reform that will have multinational corporations pay a minimum tax rate of at least 15% in each country they operate in. While a worthwhile step, this rate is far too low, and it is insufficient in terms of redistributing wealth globally and generating public resources needed to address global social and environmental challenges, such as biodiversity loss”.

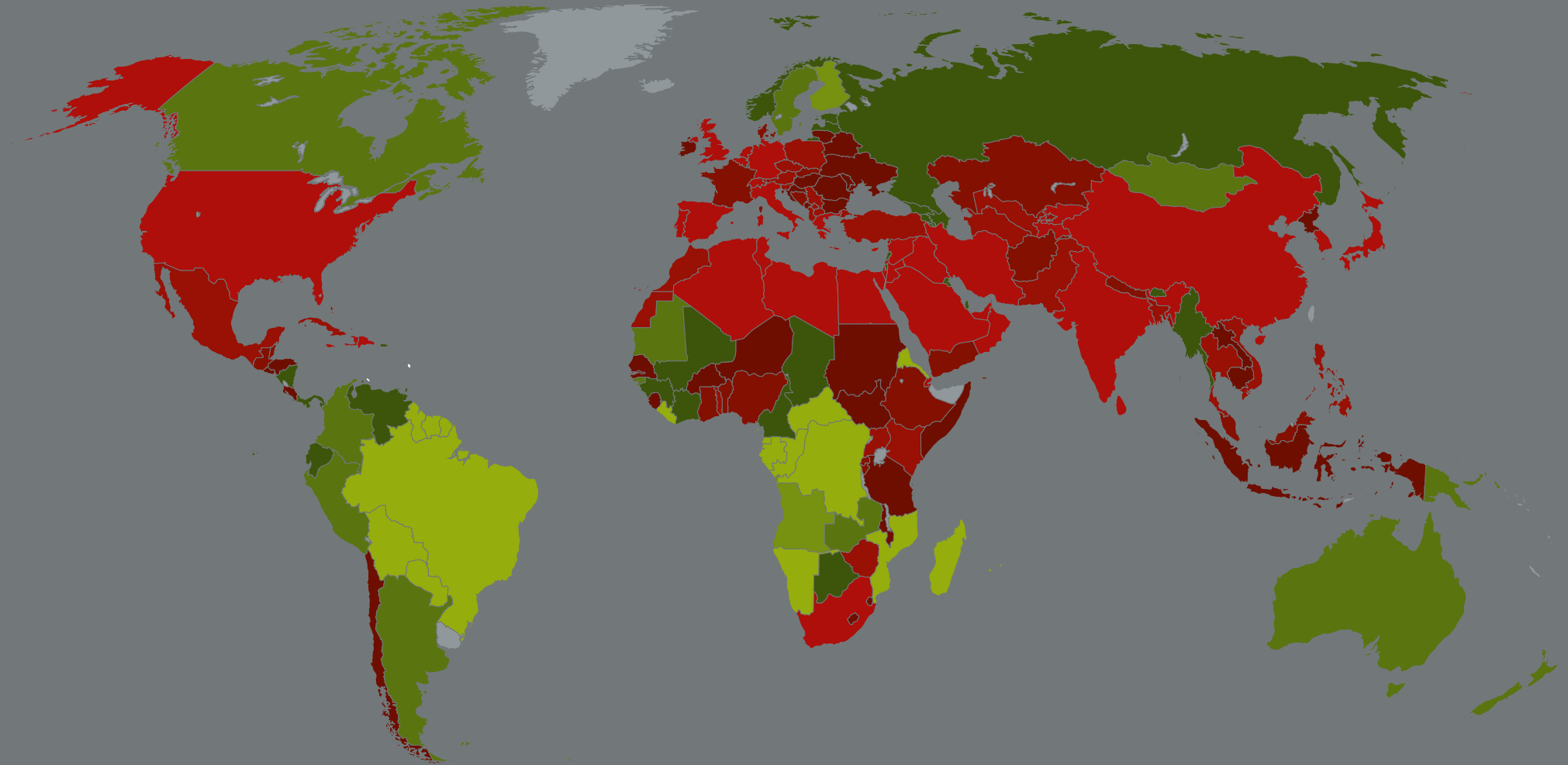
1 Dempsey, J., Irvine-Broque, A., Bigger, P. et al. (2021). Biodiversity targets will not be met without debt and tax justice. *Nat Ecol Evol* (2021). doi.org/10.1038/s41559-021-01619-5

2 Galaz, V., Crona, B., Dauriach, A. et al. Tax havens and global environmental degradation. *Nat Ecol Evol* 2, 1352-1357 (2018). doi.org/10.1038/s41559-018-0497-3

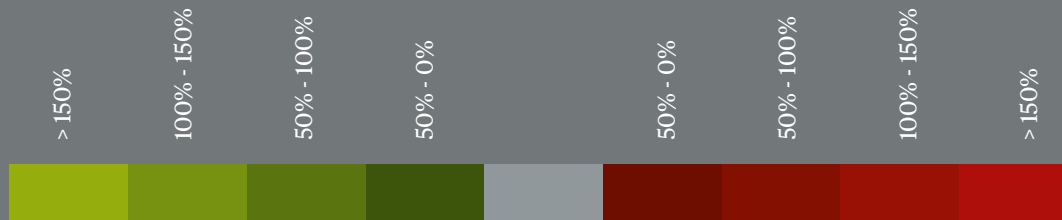
3 IPBES (2019), *Global assessment report of the Intergovernmental Science-Policy Platform on Biodiversity and Ecosystem Services*, Brondizio, E. S., Settele, J., Diaz, S., Ngo, H. T. (eds). IPBES secretariat, Bonn, Germany. 1144 pages. ISBN: 978-3-947851-20-1 www.ipbes.net/global-assessment

CREDITOR AND DEBTOR COUNTRIES FROM THE PERSPECTIVE OF THE ECOLOGICAL FOOTPRINT

Prepared by Avaaz, based on the Global Footprint Network's Ecological Footprint data from each country, 2021.
 Source: Global Footprint Network (2021). Main website. Available at: <https://data.footprintnetwork.org/> (Accessed: May 28, 2021)



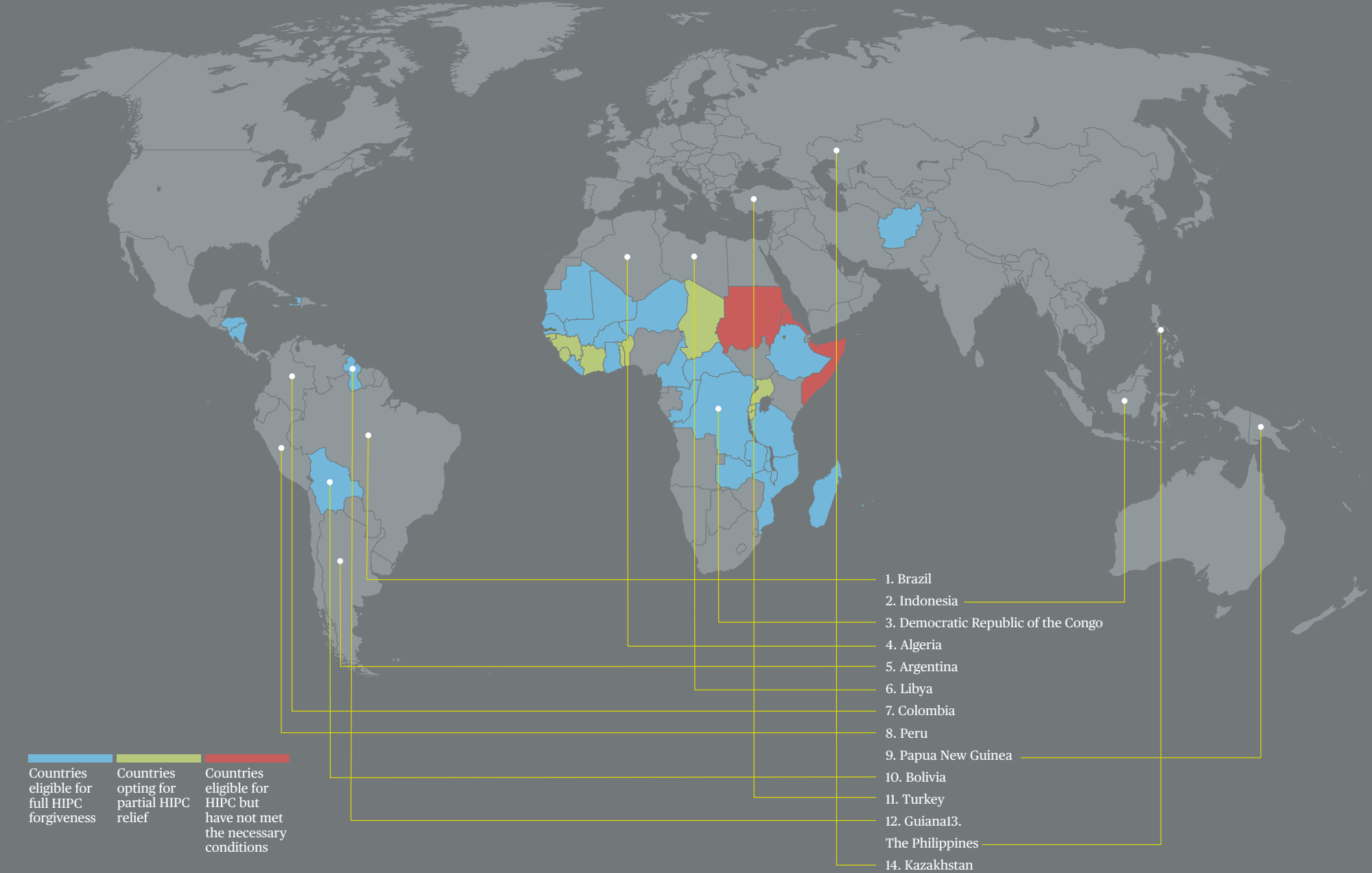
Creditors: biocapacity is greater than ecological footprint (a la derecha)



Debtors: ecological footprint is greater than biocapacity.

HEAVILY INDEBTED POOR COUNTRIES* FROM A FINANCIAL PERSPECTIVE AND ECOLOGICAL CREDITOR COUNTRIES FROM THE PERSPECTIVE OF THE ECOLOGICAL FOOTPRINT

An ecological deficit occurs when the Ecological Footprint of a population exceeds the biocapacity of the area available to that population. A national ecological deficit means that the nation is importing biocapacity through trade, liquidating national ecological assets or emitting carbon dioxide waste into the atmosphere. An ecological reserve exists when the biocapacity of a region exceeds its population's Ecological Footprint.* Source: Global Footprint Network (2021). Main website. Available at: <https://data.footprintnetwork.org/> (Accessed: June 20, 2021)





WASHINGTON DC, United States. – At the entrance of the International Monetary Fund (IMF) Headquarters, an Avaaz activist dressed as Eva Peron (also known as Evita) sings “Don’t feed the greed Kristalina,” a protest adaptation of “Don’t cry for me Argentina” from the hit musical “Evita,” calling for debt relief for developing countries and on rich nations to pay their ecological debt.

CONCLUSION

WITHOUT FINANCIAL AMBITION, WE WON'T HAVE A SERIOUS GBF

 2' READ

The success of the new global biodiversity framework depends largely on closing the financing gap for biodiversity and ensuring that the public money supporting biodiversity harmful activities is redirected to biodiversity positive investments and actions, especially in developing and emerging markets. The money is there, but it needs to be repurposed. There are a variety of practices that **have proven to be successful in protecting and sustainably using biodiversity, such as those implemented by Indigenous Peoples and Local Communities**. Instruments such as payments for environmental services have proven to increase profitability while providing benefits to communities and the environment.

THEREFORE, HERE IN GENEVA, AVAAZ IS CALLING FOR:

- One trillion dollars per year of investments in biodiversity - or at least \$967 billion per year.
- Call for the redirection of all subsidies - direct and indirect- and other harmful incentives that destroy nature and its biodiversity. With the US\$ 542 billion per year³⁰ in subsidies supporting agriculture practices harmful to biodiversity, half of the biodiversity financing gap could be covered.
- Redirection of this money to practices that have proven successful in protecting and sustainably using biodiversity, such as those implemented by Indigenous Peoples and Local Communities.
- Support that half of that money will be earmarked to developing countries and in particular, to Indigenous Peoples and Local Communities.

- Require all businesses and financial institutions to measure, assess and disclose on their dependencies and impacts on biodiversity across operations, value chains and portfolios.

30 OECD (2020) A Comprehensive Overview of Global Biodiversity Finance, www.oecd.org/environment/resources/biodiversity/report-a-comprehensive-overview-of-global-biodiversity-finance.pdf

TELL US WHAT YOU THINK, GET INVOLVED!

WRITE TO US: BIODIVERSITY@AVAAZ.ORG

ON HARMFUL INCENTIVES AND SUBSIDIES

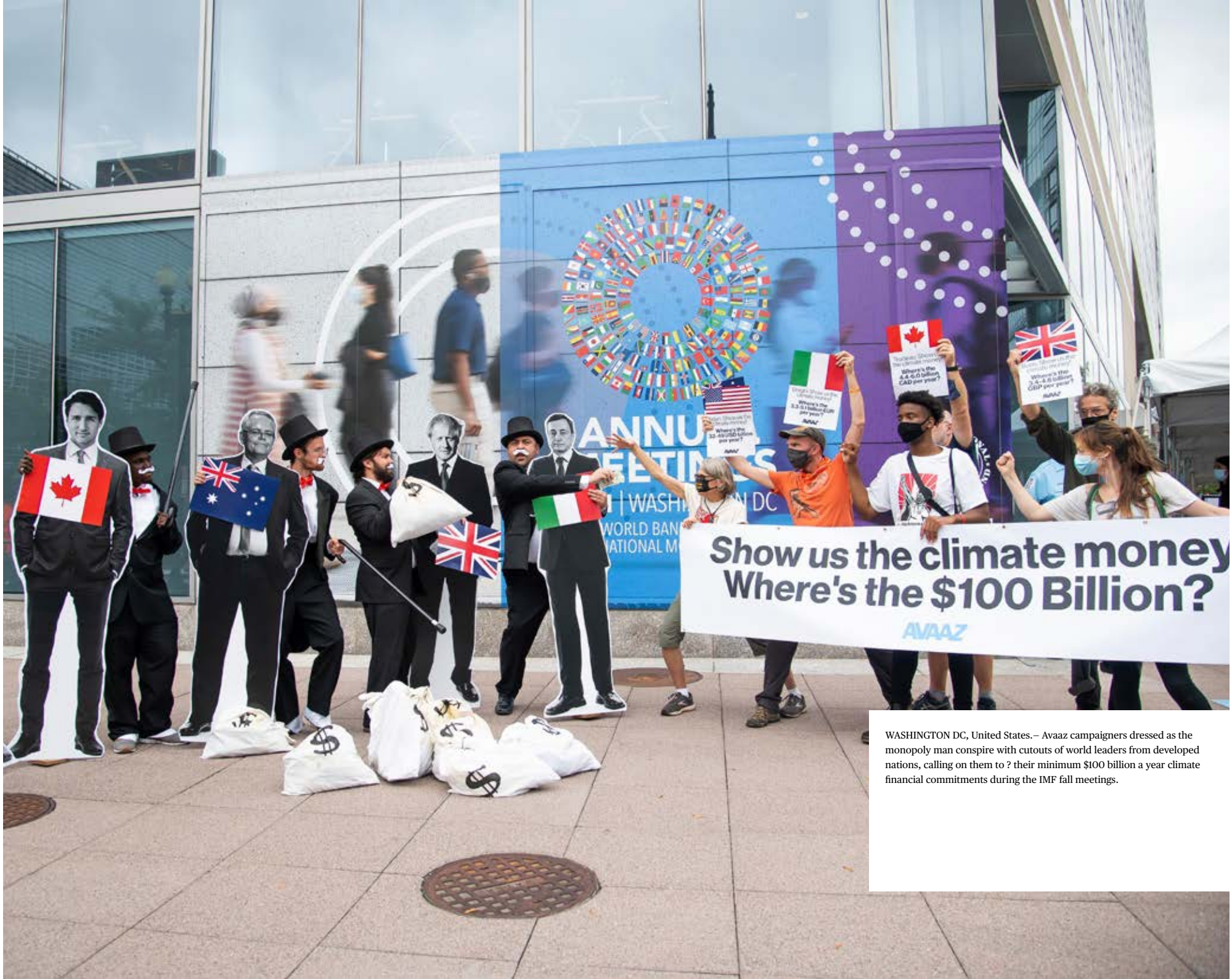
- How can an incentive be harmful to biodiversity?
- Are the main harmful incentives (comprising subsidies) affecting biodiversity identified in your country/region/community?
- If so, what are they?
- Are they quantified?
- Are incentives for primary activities in your area providing benefits for the people in the community?

- Does your country have a plan and a timeline to phase out, redirect or eliminate biodiversity harmful incentives?

ON FUNDING

- Has your country considered Payment for Environmental Services and other biodiversity-related measures as an alternative to redirect current harmful subsidies?
- What do you think are the major biodiversity funding needs in your country?
- How do you think the gaps can be closed?

- Who are the national and international actors that should provide this funding (in order of priority)?
- Has your country carried out an analysis of financial needs for implementing the convention at the national and/or local levels?
- If so, do you consider it a useful tool for conservation and sustainable use of biodiversity?



WASHINGTON DC, United States.– AvAAZ campaigners dressed as the monopoly man conspire with cutouts of world leaders from developed nations, calling on them to meet their minimum \$100 billion a year climate financial commitments during the IMF fall meetings.

ADDENDUM

A WORD ON THE ROLE OF BIODIVERSITY IN SECURING THE AGENDA 2030

 6' READ

Biodiversity is the foundation for all SDGs. As noted by the CBD Executive Secretary, the 2050 biodiversity vision of living in harmony with nature is also designed to ensure human well-being and to reinforce the development agenda and its Sustainable Development Goals, by supporting the delivery of natural resources and ecosystem services to people.

In order to meet any developing goal or target, global or national, by 2030, financial resources for biodiversity need to increase by approximately US\$ 824 billion per year over current levels.

Furthermore, the link between biodiversity and pandemic risks provides an additional rationale for reforming incentives and subsidies harmful to biodiversity. Incentives and subsidies that are harmful to biodiversity could be redirected to sustainable activities that have larger socioeconomic benefits and positive impacts on biodiversity.

AICHI TARGET 3, A CAUTIONARY TALE: WHAT WILL WE DO NEXT?

Before the 2030 Agenda was adopted, Parties to the CBD had already agreed to Aichi Target 3 back in 2010 (yes, 12 years ago!). There is no going back from previous agreements.

Aichi Target 3 reads:

“Incentives reformed. By 2020, at the latest, incentives, including subsidies, harmful to biodiversity are eliminated, phased out or reformed in order to minimize or avoid negative impacts, and positive incentives for the conservation and sustainable use of biodiversity are developed and applied, consistent and in harmony with the Convention and other relevant international obligations, taking into account national socio-economic conditions.”

As agreed, Aichi Target 3 (AT3) was clear that subsidies and incentives that are harmful to biodiversity should be phased out or reformed by 2020. Not only governments, but researchers, UN initiatives, major groups and NGOs have also recognized incentives and **subsidies harmful to biodiversity** as a major barrier to the transformation of our economies as later addressed by the 2030 Agenda and its SDGs.

Going further back in the CBD history, to COP 5 in 2000, Parties adopted Decision V/6 on ecosystem approach and its principles. We should recall all of them, but regarding management -thus implementation on the ground-- let us focus on Principle 4 which, 22 years ago, recognized potential gains from understanding and managing ecosystems in an economic context that should (a) reduce those market distortions that adversely affected biological diversity and (b) align incentives, including subsidies, to promote biodiversity conservation and sustainable use.

We can even go further back, recalling Article 11 of the Convention that requires that each Party shall adopt economically and socially sound measures that act as incentives for the conservation and sustainable use of components of biological diversity.

The rationale of Principle 4 mentioned above, pointing out that the greatest threat to biodiversity lies in land-use change to open space for its replacement by alternative, often intensive, productive systems, also results from market distortions. These distortions lead to undervaluing not only natural systems, but people depending on them and our common wellbeing, because they generate a flow of harmful incentives, including perverse incentives and subsidies to favor land-use change to less diverse systems.

Avaaz is calling harmful incentives, pointing out that the usual wording of “*as far as possible and as appropriate*” should be aligned with the urgency of our times, an urgency that has been recognized by all Parties in the last meetings, including COP15 part 1, and in every environmental fora since 1992.

THE AGENDA 2030 AND HARMFUL SUBSIDIES AND INCENTIVES CANNOT COEXIST

Coming back to Geneva, 22 years after COP5, redirecting *all* harmful incentives and subsidies should be made crystal clear in target 18 of the post-2020 GBF, which besides decreasing their negative impact on biodiversity, is also an undeniable and valuable option to free substantial financial resources for biodiversity. This is one of the “other sources” Parties have been calling on for resource mobilization in the previous SBSTTA³¹,³², SBI and OEWG meetings, and which have major consequences for the implementation of the post-2020 GBF. Therefore, post-2020 GBF negotiations should focus on comprehensive strategies that respond to the urgency for the framework’s implementation. Otherwise, most of the discussions and decisions would be quite moot, to be honest.

So, when establishing priorities for action, we must consider that decisions pertaining to means of implementation and indirect drivers of biodiversity loss should be addressed and implemented first, because they are prerequisites to implement the rest of the framework³³.

Mainstreaming of biodiversity within and across sectors and other strategic actions to enhance implementation have been recognized as valuable elements for this needed approach, but we will always be blocked on the matter of resource mobilization and reallocation if they are not addressed. This is also a matter of national commitments with achieving, for example, the 2030 Agenda and its SDG, the Paris Agreement, and other global agreements.

This is what the CBD addressed when analyzing the synergies between the draft post-2020 GBF and the SDGs³⁴, and referring to how the further elaboration of GBF goals and targets could more consistently support the objectives of the SDGs and their targets.

Regarding incentives and subsidies, GBF target 18 should aim to reduce all financial incentives and subsidies which negatively impact the environment, and promote economic incentives which are beneficial for biodiversity. This is the approach supported by SDGs, as they aim to “mobilize significant resources from all sources and at all levels to finance, in the case of SDG 15.b, sustainable forest management and provide adequate incentives to developing countries to advance such management, including for conservation and reforestation”. In addition, SDG 14.6 aims to prohibit subsidies encouraging harmful forms of fisheries fishing and to regulate the sustainable use of fish populations. Target 18 also may support SDG 12.c which provides the framework to set goals for restructuring taxation and phasing out harmful subsidies to better reflect environmental impacts.

Our formal SBSTTA-24 submission on linkages between the post-2020 global biodiversity framework and 2030 Agenda for Sustainable Development is [here](#).

31 See: Linkages between the post-2020 Global Biodiversity Framework and 2030 Agenda for Sustainable Development: note by the Executive Secretary - www.cbd.int/doc/c/8221/82b3/46f7213f305e091b5c07a452/sbstta-24-inf-12-en.pdf

32 SBSTTA-24 Non-paper on item 9 (19 November 2021): Context for the issuance of a non-paper on SBSTTA-24 agenda item 9 www.cbd.int/doc/c/bc8c/4c00/21af4e66ff6b5b5eef46bfb1/sbstta-24-item-09-non-paper-en.pdf

33 Leadley et al. (2022). *Expert Input to the post-2020 global biodiversity framework. Transformative actions on all drivers of biodiversity loss are urgently required to achieve the global goals by 2050*. CBD/WG2020/3/INF/11 CBD/SBSTTA/24/INF/31. Available at: <https://www.cbd.int/doc/c/16b6/e126/9d46160048cfc74cadcf46d/wg2020-03-inf-11-en.pdf>

34 See: Linkages between the post-2020 global biodiversity framework and 2030 . Agenda For Sustainable Development. See: www.cbd.int/sbstta/sbstta-24/post-2020-sdg-linkages-en.pdf

ADDENDUM

THE HIGH COST OF NOT PROTECTING BIODIVERSITY

 12' READ

Biodiversity loss³⁵ causes existential threats to mankind in the short and mid-term and is comparable in impact and likelihood to threats such as climate change, weapons of mass destruction and the collapse of state and multilateral actors³⁶. The accelerated decline in biodiversity, along with environmental degradation and climate change, will very likely exacerbate food and water insecurity in poor countries, and erode human security and global resilience to emerging health challenges leading to dramatic increases in conflicts and migration³⁷.

Biodiversity loss due to the impact of mankind on the natural system is increasing the fragility of worldwide ecosystems and has a huge impact on the global economy. Ecosystems help to protect from natural disasters. For instance, wetlands or coral reefs help to protect coastal areas against storm damage and flooding. Biodiversity and its ecosystems help to fight against climate change. A study by the Swiss Re Institute calculated that the amount of economic losses due to natural catastrophes in 2017 and 2018 were US\$ 505 billion. This has prompted the search for innovative instruments such as index-based insurance and pooled risk and data-sharing partnerships between insurance providers. Nevertheless³⁸, half of the current losses were not covered. In the same period the insurance industry paid out nearly US\$ 230 billion on natural disasters due to the stronger intensity of storms, hurricanes, flooding and forest fires, or by changes in land use to urbanization³⁹. Key barriers that have been identified include insufficient public investment in common goods and coping with climate change⁴⁰.

More and more governments, citizens and companies spend millions of dollars to face the material consequences of damage to ecosystems. For example, infrastructure works to deal with river flooding are much more expensive than maintaining the wetlands and forests that regulate the hydrological cycle. Farmers must invest much more money in alternatives to favor their crops when pollinators have declined in their environment. The cycles of nutrients, water, pollination and erosion control are clear examples of the high economic cost of the loss of ecosystem services. For all this we must see investment in biodiversity as a real savings in public and private accounts.

According to the IPBES **we are exploiting nature far more rapidly than it can renew itself⁴¹**. The result of inaction to stop biodiversity loss and curb climate change could include the disappearance of up to one million known species by 2050 (with further catastrophic consequences for peoples and ecosystems). As noted by the OECD in its report to the G7 in 2019⁴², financial flows to biodiversity are three to ten times smaller than what is actually needed to secure our planet's healthy, sustainable biodiversity. An intensive science-based **official framework (increasing investments in sustainable financial products) would be the ideal catalyst for the necessary synergies between governments, private sector, financial regulators, banks and investors who must agree to dramatically increase finance for biodiversity-friendly investments.**

35 The primary cause for biodiversity loss is due to the impact of mankind on the world's natural system. The people have profoundly modified the environment. Several factors discussed in the review such as pollution, hunting, invasive species, habitat loss and degradation, exploitation of natural resources etc. are the conducive factors for biodiversity loss. Singh, V. Shukla, S and Singh, A. www.peertechzpublications.com/articles/OJPS-6-126.php

36 World Economic Forum (2021) The Global Risks Report 2021, 16th Edition. Available at www.weforum.org/reports/the-global-risks-report-2021

37 US National Intelligence Council (2021) Global Trends 2040 A more contested world. Available at www.dni.gov/files/ODNI/documents/assessments/GlobalTrends_2040.pdf

38 GSMA. 2020. Agricultural Insurance for Smallholder Farmers. Digital Innovations for Scale. Available at: www.gsma.com/mobilefordevelopment/wp-content/uploads/2020/05/Agricultural_Insurance_for_Smallholder_Farmers_Digital_Innovations_for_Scale.pdf

39 Biodiversity at Risk: Preserving the natural world for our future. AXA Research Guide Series 2019. www-axa-com.cdn.axa-contento-118412.eu/www-axa-com%2F93d70366-0b63-403f-963e-805b1ec6bf31_researchguidebiodiversityatriskmobile.pdf

40 GIZ. 2016. Innovations and Emerging Trends in Agricultural Insurance. Available at: www.giz.de/de/downloads/giz-2016-en-innovations_and_emerging_trends-agricultural_insurance.pdf

41 Deutz, A., Heal, G. M., Niu, R., Swanson, E., Townshend, T., Zhu, L., Delmar, A., Meghji, A., Sethi, S. A., and Tobinde la Puente, J. 2020. Financing Nature: Closing the global biodiversity financing gap. The Paulson Institute, The Nature Conservancy, and the Cornell Atkinson Center for Sustainability. www.paulsoninstitute.org/wp-content/uploads/2020/09/FINANCING-NATURE-Full-Report-Final-Version_091520.pdf

42 OECD - Organization for Economic Co-operation and Development (2019), Biodiversity: Finance and the Economic and Business Case for Action. Available at www.oecd.org/env/re-sources/biodiversity/biodiversity-finance-and-the-economic-and-business-case-for-action.htm

In this context, investment in nature is an insurance policy for humankind. According to the recent [State of Finance for Nature](#) report by the United Nations Environment Program (UNEP), the World Economic Forum (WEF), The Economics of Land Degradation Initiative (ELD) and Vivid Economics, **investing just 0.1% of global GDP every year** in restorative agriculture, forests, pollution management, and protected areas could close their estimation of US\$ 4.1 trillion financial gap by 2050, thereby **avoiding a breakdown of vital natural ecosystem services** such as clean water, food, and flood protection, among many others. It might be worth mentioning that most of the current flows to nature financing come from governments: "the current investments in Nature-based solutions amount to US\$ 133 billion - most of which comes from public sources".

In fact, research from **the WEF shows that businesses highly depend on nature and its ecosystem services – either directly or through their supply chains – to the tune of US\$ 44 trillion of economic value generation.** This is more than half of the world's total GDP. Therefore, businesses are exposed to risks from nature loss⁴³.

It is imperative that the international community gradually **increase official development aid to meet the UN target of 0.7%** of Gross National Income in order to help many low-income developing countries meet their sustainable development goals by 2030, while also increasing their natural capital. This is noted by the IMF⁴⁴, The Nature Conservancy⁴⁵ and others. Scaling up finance from both public and pri-

vate sources, with full involvement of Indigenous People and Local Communities, is critical.

Building on the proposals in the U.N. Secretary General's policy brief of March 2021⁴⁶, long-term **credit ratings** that account for investments in SDG achievements should also **explicitly include natural capital accounting in order to accurately reflect accrual of conservation and sustainable use actions in favor of the global community.** A good place to start might be the IMF's new Resilience and Sustainability Trust that should also incorporate biodiversity values as well as associated cultural values.

PERVERSE SUBSIDIES

A redirection of subsidies could lead to socio-economic improvements and have a positive impact on biological diversity. Some existing examples are agri-environmental payments that seek to redirect subsidies towards primary activities - agriculture, forestry, fishing and cattle raising - that are able to conserve biodiversity.⁴⁷ In the fishing sector,⁴⁸ early research on payment for environmental services has shown that they can increase profitability while providing benefits for the environment and improving the living standards of targeted populations.⁴⁹

As requested by Elizabeth Maruma Mrema⁵⁰, the Executive Secretary of the UN Convention on Biological Diversity (CBD), States must **review and adapt support for agriculture, fishing and other industries that are driving the**

43 World Economic Forum (2020). Nature Risk Rising: Why the Crisis Engulfing Nature Matters for Business and the Economy. Available at www.weforum.org/reports/nature-risk-rising-why-the-crisis-engulfing-nature-matters-for-business-and-the-economy

44 IMF - International Monetary Fund (2021). A Post-Pandemic Assessment of the Sustainable Development Goals. Available at www.imf.org/en/Publications/Staff-Discussion-Notes/Issues/2021/04/27/A-Post-Pandemic-Assessment-of-the-Sustainable-Development-Goals-460076

45 Deutz, A., Heal, G. M., Niu, R., Swanson, E., Townshend, T., Zhu, L., Delmar, A., Meghji, A., Sethi, S. A., and Tobinde la Puente, J. 2020. Financing Nature: Closing the global biodiversity financing gap. The Paulson Institute, The Nature Conservancy, and the Cornell Atkinson Center for Sustainability. www.paulsoninstitute.org/wp-content/uploads/2020/09/FINANCING-NATURE-Full-Report-Final-Version_091520.pdf

46 United Nations (2021). Liquidity and Debt Solutions to Invest in the SDGs: The Time to Act is Now (Policy Briefs and Papers, March 2021). Available at unsdg.un.org/resources/liquidity-and-debt-solutions-invest-sdgs-time-act-now

47 Garcia-Vega, D and Aubert, P.-M. Reclaiming the place of agro-biodiversity in the conservation and food debate. Policy Brief. October 2020. IDDRI. Retrieved from www.iddri.org/en/publications-and-events/policy-brief/reclaiming-place-agro-biodiversity-conservation-and-food

48 Sumaila et al (2019), Updated estimates and analysis of global fisheries subsidies. Marine Policy Volume 109, 103695. Retrieved from doi.org/10.1016/j.marpol.2019.103695

49 Martini, R. and J. Innes, Relative Effects of Fisheries Support Policies. (2018). (OECD Food, Agriculture and Fisheries Papers, No. 115, OECD Publishing, Paris, Retrieved from dx.doi.org/10.1787/bd9b0dc3-en

50 Greenfield, P. (2021). Green fiscal policy network, Available at: greenfiscalspolicy.org/redirect-harmful-subsidies-to-benefit-the-planet-un-urges-governments/

destruction of the natural world and adopt policies that meet human needs while also conserving the health of the planet. According to the OECD⁵¹, government **expenditure on subsidies harmful to biodiversity was at least five times greater than total spending to protect biodiversity**. The latest estimate by the OECD is that governments spend US\$ 542 billion per year in support that is potentially harmful to biodiversity. Estimates suggest that in 2017-2019, 52 advanced/emerging economies – representing about 90% of global fossil-fuel supplies – provided subsidies worth an average of US\$ 555 billion annually (Timperley, 2021).

Such perverse financial support is likely to drive further ecosystem degradation, thereby increasing the risk of future pandemics, climate-related disasters, and disruption of commodity supply chains. A new UN report found that nearly 9 out of every 10 dollars spent on agricultural support goes towards activities that can harm our planet⁵².

Independent evaluations confirm that **while conservation projects involving Indigenous peoples have better-than-average implementation records, support for these projects is limited in scale and scope**⁵³. The International Fund for Agricultural Development (IFAD)'s Indigenous People's Assistance Facility, and the GEF-UNDP Small Grants Program (SGP) are two examples of how to successfully support and leverage Indigenous peoples' own vision of development. In fact, a recent evaluation of SGP⁵⁴ concludes that the program has been consistent in its delivery of environmental improvements at local, national, and global levels, and in generating economic and social benefits.

That's not all. SGP currently reports 7.1 million hectares of landscapes and seascapes under sustainable use, and 17.1 million hectares of existing protected areas – well below the targets proposed for Indigenous Peoples and Local Communities (IPLC) lands in the Global Safety Net⁵⁵.

Local ownership, visibility and credibility constitute social capital that could be leveraged with significantly higher levels of financing to expand IPLC conservation areas and sustainable productive land and seascapes at the scale required to meet the science-based call for conserving at least half of the world's lands and waters. Examples of donors currently using the SGP platform to mobilize non-GEF funds include the Satoyama Initiative and the ICCA Consortium for Indigenous Peoples and Community-Conserved Territories and Areas.

As estimated by Credit Suisse⁵⁶, additional flows of conservation finance between US\$ 200 and 400 billion in only three sectors (sustainable forestry, sustainable agriculture, and eco-tourism) could be made possible by providing appropriate risk management (collateral, stable cash flows, insurance, etc.) for traditional, low-risk financial instruments such as mature equity and debt. A process of scaling-up and replication would help to mitigate transaction costs, and partnerships with local communities would contribute to transparency, monitoring and evaluation. Greening the supply chains would generate positive incentives to invest in nature while reducing asymmetrical relationships and ensuring IPLCs rights. Success in relatively mature markets would allow for expansion in emerging markets and in new value chains with the additional co-benefit of generating green jobs.

51 OECD - Organization for Economic Co-operation and Development (2020), A Comprehensive Overview of Global Biodiversity Finance (2020), See: www.oecd.org/environment/resource/biodiversity/report-a-comprehensive-overview-of-global-biodiversity-finance.pdf

52 Biofin, 2021. BIOFIN is at 'cutting edge' of field - UN Biodiversity Conference. Available at www.biofin.org/news-and-media/biofin-cutting-edge-field

53 Global Environment Facility Independent Evaluation Office (GEF IEO), Evaluation of GEF Engagement with Indigenous Peoples, (Evaluation Report No. 119, Washington, DC: GEF IEO, 2018) www.gefio.org/sites/default/files/documents/reports/indigenous-peoples-2017.pdf

54 GEF-UNDP (2021) Third Joint GEF-UNDP Evaluation of the Small Grants Programme. www.gefio.org/sites/default/files/documents/reports/sgp-2021.pdf

55 Dinerstein et al. (2020) A 'Global Safety Net' to reverse biodiversity loss and stabilize Earth's climate. *Science Advances*. Available at advances.sciencemag.org/content/6/36/eabb2824

56 Credit Suisse AG and McKinsey Center for Business and Environment, Conservation Finance from Niche to Mainstream: The building of an Institutional Asset Class, (2016) www.unepfi.org/news/conservation-finance-from-niche-to-mainstream-the-building-of-an-institutional-asset-class/

ADDENDUM
**THE HIGH COST OF
NOT PROTECTING
BIODIVERSITY**

According to recent information from the International Labour Organization (ILO)⁵⁷, **over 1.2 billion jobs worldwide that depend on biodiversity**, including work in forestry, tourism and agriculture, are currently at risk due to environmental degradation and unsustainable management practices.

Moreover, the generation of **green jobs under an integrated strategy to *build back better* is a smart investment**: nature-based solutions are cost-efficient ways to create jobs in areas such as forest ecosystem restoration, improved watershed management, forest fire management and agroecology. The ILO research estimates that sustainable transformation of the agricultural and livestock sector could generate 14 million new jobs⁵⁸.

⁵⁷ International Labour Organization (2020). Green works Report 2020. Available at www.ilo.org/wcmsp5/groups/public/--ed_emp/documents/publication/wcms_758537.pdf
⁵⁸ International Labour Organization (2020). Nature Hires: How Nature-based Solutions can power a green jobs recovery. Available at: www.ilo.org/employment/units/emp-invest/rural-urban-job-creation/WCMS_757823/lang-en/index.htm

ANNEX

LANGUAGE PROPOSALS

The purpose of this document is to inform negotiators, stakeholders, CBD National Focal Points, of the recommendations of Avaaz for the development of the Post-2020 global biodiversity framework.

New language proposed by Avaaz is in **green and bold** and deletions are in ~~red and strikethrough~~

LANGUAGE PROPOSALS FOR THE FIRST DRAFT OF THE POST-2020 GLOBAL BIODIVERSITY FRAMEWORK (OEWG-3)

F. 2050 GOALS AND 2030 MILESTONES

The framework has four long-term goals for 2050 related to the 2050 Vision for Biodiversity. Each 2050 goal has a number of corresponding milestones to assess progress in 2030 towards the 2050 goals.

ORIGINAL TEXT <small>CBD/WG2020/3/3</small>	SUGGESTED EDITS	RATIONALE
<p>Goal B</p> <p>Nature’s contributions to people are valued, maintained or enhanced through conservation and sustainable use supporting the global development agenda for the benefit of all;</p> <p>Milestone B.2</p> <p>The long-term sustainability of all categories of nature’s contributions to people is ensured, with those currently in decline restored, contributing to each of the relevant Sustainable Development Goals.</p>	<p>Goal B</p> <p>Nature’s contributions to people are valued, maintained or enhanced through equitable and fair conservation and sustainable use supporting the 2030 Agenda for Sustainable Development and its Sustainable Development Goals global development agenda for the benefit of all;</p> <p>Milestone B.2</p> <p>The long-term sustainability of all categories of nature’s contributions to people is ensured in the short, medium and long term, with those currently in decline restored, with a gender-responsive and rights-oriented approach, contributing to each of the relevant Sustainable Development Goals and the right to a healthy, safe, equitable, clean and sustainable development.</p>	<p>If, as Avaaz understands it, the “global development agenda” referred to are synonymous with the 2030 Agenda, then they should be identified as such.</p> <p>Avaaz feels that the development of indicators for Milestone B.2 could be an excellent opportunity to design indicators that are gender-responsive. It is vital that we set up and finance permanent, interdisciplinary databases aimed at providing sex-disaggregated data, as well as gender-sensitive national and transnational data.</p> <p>This will provide fundamental knowledge necessary to better assess gender and biodiversity correlations, progress on the conservation and sustainable use of biodiversity in the full respect and promotion of women and girls’ rights, and design stronger NBSAPs capable of promoting solid gender-sensitive programmes.</p> <p>If Milestones are to be used for assessing progress to 2050, sustainability of any action should be assessed along the way (not only in the long term). Furthermore, a gender-responsive and rights-oriented approach is sine qua non to effectively contribute to the SDGs.</p>

ORIGINAL TEXT CBD/WG2020/3/3	SUGGESTED EDITS	RATIONALE
<p>Goal C</p> <p>Milestone C.1</p> <p>The share of monetary benefits received by providers, including holders of traditional knowledge, has increased.</p> <p>Milestone C.2</p> <p>Non-monetary benefits, such as the participation of providers, including holders of traditional knowledge, in research and development, has increased.</p>	<p>Goal C</p> <p>[adding] Milestone C.1</p> <p>Transparency on global monetary and non-monetary benefits is achieved, and their proper assessment on a regular basis is made possible.</p> <p>Milestone C.12</p> <p>The share of monetary benefits received by providers, including holders of traditional knowledge, has increased.</p> <p>Milestone C.23</p> <p>Non-monetary benefits, such as the participation of providers, including holders of traditional knowledge, including Indigenous women, in capacity building, research and development, has increased.</p>	<p>Avaaz considers it essential to the success of Goal C to include strict transparency and compliance requirements.</p> <p>The relevance of Indigenous women as vital actors in all schemes regarding biodiversity conservation and sustainable use has been commented on earlier in this document.</p>
<p>Goal D</p> <p>The gap between available financial and other means of implementation, and those necessary to achieve the 2050 Vision, is closed.</p> <p>Milestone D.1</p> <p>Adequate financial resources to implement the framework are available and deployed, progressively closing the financing gap up to at least US \$700 billion per year by 2030.</p> <p>Milestone D.2</p> <p>Adequate other means, including capacity-building and development, technical and scientific cooperation, and technology transfer to implement the framework to 2030 are available and deployed.</p>	<p>Goal D</p> <p>The gap between available financial and other means of implementation, and those necessary to achieve the 2050 Vision, is closed; and available financial and other means of implementation equitably distributed.</p> <p>Milestone D.1</p> <p>Adequate and gender-responsive financial resources to implement the framework are available and deployed, progressively closing the financing gap up to at least US \$700 US\$967 billion per year by 2030.</p> <p>Milestone D.2</p> <p>Adequate other means, including capacity-building and development, technical and scientific cooperation and technology transfer to implement the framework to 2030 are available, equitably accessible and deployed, especially for developing countries and in particular for Indigenous Peoples and Local Communities.</p>	<p>Regarding Goal D and its milestones, Avaaz welcomes the reference to financial resources available and deployed (by 2030), and planned or committed for the next decade (2030-2040).</p> <p>Yet US \$700 billion per year by 2030 is still not enough. According to Deutz et al. (2020), as of 2019, current spending on biodiversity conservation is between \$124 and \$143 billion per year, against a total estimated biodiversity protection need of at least \$967 billion per year.</p> <p>Furthermore, the vision of the framework emphasizes that it has to have a gender-responsive and rights-oriented approach, including for IPLCs.</p> <p>Lastly, Avaaz agrees with recommendations for the CBD's Women Caucus, strongly advocating for a human rights approach through a gender lens in order to ensure the encompassing implementation of SDG 5.</p>

3. TOOLS AND SOLUTIONS FOR IMPLEMENTATION AND MAINSTREAMING

ORIGINAL TEXT CBD/WG2020/3/3	SUGGESTED EDITS	RATIONALE
<p>Target 14. Fully integrate biodiversity values into policies, regulations, planning, development processes, poverty reduction strategies, accounts, and assessments of environmental impacts at all levels of government and across all sectors of the economy, ensuring that all activities and financial flows are aligned with biodiversity values.</p>	<p>Target 14. Fully integrate biodiversity values and goals into policies, regulations, planning, development processes, poverty reduction and gender equality strategies, accounts, and assessments of cultural, environmental, social and human rights impacts at all levels of government and across all sectors of the economy, ensuring that all activities and financial flows are aligned with biodiversity values and goals and commitments, and the principle of free, prior and informed consent from Indigenous Peoples and Local Communities.</p>	<p>This goal should be SMART, and should also include a specific mention to FPIC to ensure that biodiversity mainstreaming takes into account the rights and values of IPLCs.</p> <p>This goal should also be reflected in the goal of a gender-responsive and human rights-based approach of the GBF.</p>
<p>Target 15. All businesses (public and private, large, medium and small) assess and report on their dependencies and impacts on biodiversity, from local to global, and progressively reduce negative impacts, by at least half and increase positive impacts, reducing biodiversity-related risks to businesses and moving towards the full sustainability of extraction and production practices, sourcing and supply chains, and use and disposal.</p>	<p>Target 15. Require all businesses and financial institutions (public and private, large, medium and small) to measure, assess and report disclose on their dependencies and impacts on biodiversity, across operations, value chains and portfolios, from local to global, and progressively reduce negative impacts, by at least half and increase positive impacts, reducing biodiversity-related risks to businesses and financial institutions and moving towards the full sustainability of extraction and production practices, sourcing and supply chains, and use and disposal.</p>	<p>Avaaz welcomes this target and supports the changes proposed by other public policy advocacy groups that are pushing the requirement not only to businesses but also to financial institutions to measure and disclose their dependencies not only in their operations but across their value chains and portfolios.</p> <p>Avaaz notes that national regulations should be updated to reflect these obligations to the global business and financial sector. See the position paper Finance for Biodiversity Pledge signed by 84 financial institutions.</p>
<p>Target 16. Ensure that people are encouraged and enabled to make responsible choices and have access to relevant information and alternatives, taking into account cultural preferences, to reduce by at least half the waste and, where relevant the overconsumption, of food and other materials.</p>	<p>Target 16. Ensure that people are encouraged and enabled to make responsible choices, taking into account cultural preferences, and have access to relevant information and alternatives to reduce by at least by half the loss and waste of food and, where relevant, the overconsumption, overproduction and overconsumption of food and other materials.</p>	<p>Avaaz proposes a different arrangement of the ideas presented in Target 16, as well as edits to refer to terms as used in the SDGs and other global initiatives. See also Avaaz's review on linkages between the post-2020 Global Biodiversity Framework and 2030 Agenda for Sustainable Development.</p>

Target 18. Redirect, repurpose, reform or eliminate incentives harmful for biodiversity, in a just and equitable way, reducing them by at least US\$ 500 billion per year, including all of the most harmful subsidies, and ensure that incentives, including public and private economic and regulatory incentives, are either positive or neutral for biodiversity.

Target 18. Redirect, repurpose, reform or eliminate all **direct and indirect subsidies and other** incentives harmful for biodiversity, in a just and equitable way, reducing them by at least US\$ ~~500~~ **542** billion per year, including all ~~of the most~~ harmful subsidies, and ensure that incentives, including public and private economic and regulatory incentives, are either positive or neutral for biodiversity.

The latest estimate by the OECD is that governments spend US\$ 542 billion per year in support that is potentially harmful to biodiversity. A [2022 study by The B team and Business for Nature](#) provides a more comprehensive estimate including a wide range of government subsidies besides those given to agriculture, such as those received by the fossil fuel, water, forestry, fisheries, construction, transport, and housing sectors. The figure is striking: the world spends at least US\$1.8 trillion a year - equal to 2% of global GDP - on subsidies that are depleting biodiversity.

Avaaz has previously suggested eliminating “the most” as it would be difficult for Parties to agree which subsidies are “the most harmful”.

It is important to stress that both direct and indirect subsidies and incentives (like tax concessions) are harmful for biodiversity and should be redirected, repurposed, reformed or eliminated.

Target 19. Increase financial resources from all sources to at least US\$ 200 billion per year, including new, additional and effective financial resources, increasing by at least US\$ 10 billion per year international financial flows to developing countries, leveraging private finance, and increasing domestic resource mobilization, taking into account national biodiversity finance planning, and strengthen capacity-building and technology transfer and scientific cooperation, to meet the needs for implementation, commensurate with the ambition of the goals and targets of the framework.

Target 19. Increase financial resources from all sources to at least US\$ ~~200~~ **967** billion per year, including new, additional and effective financial resources, increasing by at least US\$ ~~10~~ **500** billion per year international financial flows to developing countries, leveraging private finance, and increasing domestic resource mobilization, taking into account national biodiversity finance planning, and strengthening **ing** capacity-building and technology transfer and scientific cooperation, to meet the needs for implementation, commensurate with the ambition of the goals and targets of the framework.

Despite Target 19 being higher than the current biodiversity expenditure, it clearly does not meet global financing needs.

According to Deutz et al. (2020), as of 2019, current spending on biodiversity conservation is between \$124 and \$143 billion per year, against a total estimated annual biodiversity protection need of between \$722 and \$967 billion. This leaves a current annual biodiversity financing gap of between US\$ 598 billion and US\$ 824 billion, while action for nature-positive investing could generate transitions up to US\$10.1 trillion in annual business value and create 395 million jobs by 2030.

Target 19. Increase financial resources from all sources...

Target 19. Increase financial resources from all sources...

These new estimates take a holistic view of biodiversity conservation that includes the **financial costs of supporting protected areas and of mainstreaming** biodiversity conservation investment needs. We thus adopt the higher estimate of at least US\$ 967 billion, and consider that the target of reaching 1 trillion per year is more appropriate given the emergency of the situation.

Several publications (Biofin, World Bank, Vivid Economics) have documented the lack of resources and the need to increase budgets for protected areas and investments in Natural Based Solutions (NbS) in developing countries. It is also well known that most of the megadiverse countries (15 out of 17) are developing and emerging economies, housing at least 70% of the planet's biological diversity. These countries happen to be the most highly indebted and face daunting debts.

Considering the real needs (US\$ 967 billion per year) and the crucial role these economies play in meeting biodiversity goals, the US\$10 billion per year given to developing countries seems very low. Due to the lack of estimates of the real amount needed by developing economies, Avaaz proposes that at least half of the financing needs should flow to those countries (US\$483-500 billion per year).

However, filling these gaps will not solve the structural problem of biodiversity degrading-finance in the Global South. Avaaz joins a wider call to “move beyond simply attempting to fill the funding gap, and initiating transformative change that addresses underlying drivers of biodiversity loss” such as debt servicing and tax injustice (Dempsey, 2021). We need to change the economic paradigm. Avaaz will soon release its economic case for protecting biodiversity.

LANGUAGE PROPOSALS FOR THE RESOURCE MOBILIZATION DRAFT RECOMMENDATION SUBMITTED BY THE CHAIR (SBI)

ORIGINAL TEXT CBD/SBI/3/CRP.15	SUGGESTED EDITS	RATIONALE
<p>IV. STRATEGIC GOALS AND OBJECTIVES: 10. The third report of the Panel of Experts on resource mobilization (CBD/SBI/3/5/Add.3) provides further action-oriented guidance and good practice examples on how to implement the strategic goals and headline actions below.</p> <p>[Goal: Alignment of financial flows The goal is overarching and seeks to enable the alignment of all financial flows with a pathway consistent with a biodiversity net-positive development to ensure the increased resilience of people and nature and to ensure the availability of sufficient resources for the implementation of the post-2020 global biodiversity framework. The strategic goals 1-3 below all support the achievement of this overarching goal. Overarching goal All financial flows are consistent with a pathway towards a biodiversity net-positive development ensuring the increased resilience of people and nature.</p>	<p>IV. STRATEGIC GOALS AND OBJECTIVES: 10. The third report of the Panel of Experts on resource mobilization (CBD/SBI/3/5/Add.3) provides further action-oriented guidance and good practice examples on how to implement the strategic goals and headline actions below.</p> <p>[Goal: Alignment of financial flows The goal is overarching and seeks to enable the alignment of all financial flows with a pathway consistent with a biodiversity net-positive development to ensure the increased resilience of people and nature and to ensure the availability of sufficient resources for the implementation of the post-2020 global biodiversity framework. The strategic goals 1-3 below all support the achievement of this overarching goal. Overarching goal All financial flows are consistent with a pathway towards a biodiversity net-positive development ensuring the increased resilience of people and nature.</p>	<p>The net-positive concept can lead to offsetting schemes for biodiversity that Avaaz rejects. Ecosystems are not substitutable for each other.</p>

ORIGINAL TEXT [CBD/SBI/3/CRP.15](#)

SUGGESTED EDITS

RATIONALE

[Strategic goal 1][Strategic goal 2] Reduce or redirect resources causing harm to biodiversity 11. The goal seeks to [address the main drivers of biodiversity-harmful activities and investments][ensure that biodiversity, and the services it provides, are appropriately factored into policies and relevant sectors,] through[, as appropriate,] the use of standards and guidelines, and regulatory and economic instruments[, taking into account the wide range of sustainable approaches to address harmful impacts on biodiversity and recognizing that there is no “one-size-fits-all” solution]. It requires avoiding, scaling back and redirecting expenditures that are harmful for biodiversity, including but not limited to harmful subsidies[, in line with the rights and obligations of Parties under other relevant international agreements]. This will in turn reduce the need for additional resources to conserve and restore biodiversity, and to use it in a sustainable manner, and is thus a key complement to goal 2 below. Envisaged headline actions are:

1.1 Review government budgets, in all [relevant] sectors and at all levels, [as appropriate,] with a view to [at least] avoiding or minimizing [net] harm to biodiversity and ecosystems [and people];

1.2 [Eliminate][Reduce], phase out, or reform incentives, including subsidies, that are harmful to biodiversity[, ecosystems and people]; develop and scale disincentives for actions that are harmful to biodiversity, and develop[, promote,] and scale positive [economic and regulatory] incentives to encourage biodiversity-positive actions, consistent and in harmony with the Convention and other relevant international obligations, and taking into account national socioeconomic conditions;

[Strategic goal 1][Strategic goal 2] ~~Reduce or~~ redirect resources causing harm to biodiversity 11. The goal seeks to [address the main drivers of biodiversity-harmful activities and investments][ensure that biodiversity, and the services it provides, are appropriately factored into policies and relevant sectors,] through[, as appropriate,] the use of standards and guidelines, and regulatory and economic instruments[, taking into account the wide range of sustainable approaches to address harmful impacts on biodiversity and recognizing that there is no “one-size-fits-all” solution]. It requires avoiding, scaling back and redirecting expenditures that are harmful for biodiversity, including but not limited to harmful subsidies[, in line with the rights and obligations of Parties under other relevant international agreements]. This will in turn reduce the need for additional resources to conserve and restore biodiversity, and to use it in a sustainable manner, and is thus a key complement to goal 2 below. Envisaged headline actions are:

1.1 Review government budgets, in all [relevant] sectors and at all levels, [as appropriate,] with a view to [at least] avoiding or minimizing [~~net~~] harm to biodiversity and ecosystems [and people];1.2 [~~Eliminate~~][~~Reduce~~], ~~phase out, or reform~~ **Redirect incentives**, including **direct and indirect** subsidies, that are harmful to biodiversity[, ecosystems and people]; develop and scale disincentives for actions that are harmful to biodiversity, and develop[, promote,] and scale positive [economic and regulatory] incentives to encourage biodiversity-positive actions, consistent and in harmony with the Convention and other relevant international obligations, and taking into account national socioeconomic conditions, **establishing compliance and monitoring deadlines and methodologies**;

See section “Our case”. [Page 6](#)

Avaaz deems important that the objectives developed are not only voluntary, but also contained in plans with precise timeframes.

1.3 Identify and [incorporate][internalize] biodiversity impacts, dependencies and risks into the strategies, operations, and processes of the finance sector [and other productive sectors that rely on the provision of ecosystem services or/and that generate important impacts on nature,] with a view to [at least] avoiding or minimizing [net] harm to biodiversity and ecosystems [and people] caused by investment decisions [and support sustainable business models and foster the sustainable use of biodiversity];

1.4 Identify and incorporate biodiversity impacts, dependencies and risks into business models, operations and practices, with a view to [at least] avoiding or minimizing harm to biodiversity and ecosystems [and people] [and foster the sustainable use of biodiversity];

1.5 Identify and incorporate biodiversity impacts, dependencies and risks into strategies, operations and processes of international development finance actors, with a view to [at least] avoiding or minimizing [net] harm [to biodiversity, ecosystems and people]caused by development finance, including climate finance[, as appropriate];

1.3 Identify and [incorporate][internalize] biodiversity impacts, dependencies and risks into the strategies, operations, and processes of the finance sector [and other productive sectors that rely on the provision of ecosystem services or/and that generate important impacts on nature,] with a view to [at least] avoiding or minimizing **[net]** harm to biodiversity and ecosystems [and people] caused by investment decisions [and support sustainable business models and foster the sustainable use of biodiversity];1.4 Identify and incorporate biodiversity impacts, dependencies and risks into business models, operations and practices, with a view to [at least] avoiding or minimizing harm to biodiversity and ecosystems [and people] [and foster the sustainable use of biodiversity];

1.5 Identify and incorporate biodiversity impacts, dependencies and risks into strategies, operations and processes of international development finance actors, with a view to [at least] avoiding or minimizing **[net]** harm [to biodiversity, ecosystems and people]caused by development finance, including climate finance[, as appropriate];

Same as above.

[Strategic goal 2][Strategic goal 1]

Generate additional resources from all sources to achieve the post-2020 global biodiversity framework

12. Generating new and additional international and domestic resources from all sources, private and public, remains a fundamental part of resource mobilization, in accordance with Article 20 of the Convention. Scaling up resources includes increasing flows that are directed primarily towards [biodiversity] [the three objectives of the Convention], as well as identifying and increasing biodiversity co-benefits from funding intended primarily to achieve other objectives[, as appropriate]. In order to implement the post-2020 global biodiversity framework and its resource mobilization targets effectively, envisaged headline actions are to be taken in a commensurate manner. They are:

2.1 Increase [the provision of predictable resources from developed countries to meet the incremental cost of implementing the global biodiversity framework in developing countries and countries with economies in transition, as well as other] direct and [indirect] biodiversity related international [finance] [financial flows] [for developing countries and countries with economies in transition], [to support the implementation of the three objectives of the Convention] [including through [nature-based solutions in] climate and other development finance [, as appropriate]];

[Strategic goal 2][Strategic goal 1]

Generate additional resources from all sources to achieve the post-2020 global biodiversity framework

12. Generating new and additional international and domestic resources from all sources, private and public, remains a fundamental part of resource mobilization, in accordance with Article 20 of the Convention. Scaling up resources includes increasing flows that are directed primarily towards [biodiversity] [the three objectives of the Convention], as well as identifying and increasing biodiversity co-benefits from funding intended primarily to achieve other objectives[, as appropriate]. In order to implement the post-2020 global biodiversity framework and its resource mobilization targets effectively, envisaged headline actions are to be taken in a commensurate manner. They are:

2.1 Increase [the provision of predictable resources from developed countries to meet the incremental cost of implementing the global biodiversity framework in developing countries and countries with economies in transition, as well as other] direct and [indirect] biodiversity related international [finance] [financial flows] [for developing countries and countries with economies in transition], [to support the implementation of the three objectives of the Convention] [including through [nature-based solutions in] climate and other development finance **and debt relief initiatives** [, as appropriate]];

Redirect incentives harmful for biodiversity in a just and equitable way, redirect at least US\$ 542 billion per year, including direct and indirect subsidies, and ensure that incentives, including public and private economic and regulatory incentives, are either positive or neutral for biodiversity.

The global community must expand the use of existing tools and policies, such as Debt Service Suspension Initiatives (DSSI and Debt for Nature Swaps), which have proven successful at aiming debt relief and redirection towards what matters most: social inclusion, biodiversity conservation and sustainable use, and climate action.

The latest estimate by the OECD is that governments spend US\$ 542 billion per year in support that is potentially harmful to biodiversity. A 2022 study by The B team and Business for Nature provides a more comprehensive estimate including a wide range of government subsidies besides those given to agriculture, such as those received by the fossil fuel, water, forestry, fisheries, construction, transport, and housing sectors. The figure is striking: the world spends at least US\$1.8 trillion a year - equal to 2% of global GDP - on subsidies that are depleting biodiversity.

Avaaz has previously suggested eliminating the preceding wording, “the most”, as this would pose a difficulty for Parties to agree on which subsidies are considered “the most harmful”.

It is important to specify that direct and indirect subsidies and incentives harmful for biodiversity, like tax concessions, among others, should be redirected, repurposed, reformed or eliminated.

According to Deutz et al. (2020), as of 2019, current spending on biodiversity conservation is between \$124 to \$143 billion per year, against a total estimated biodiversity protection need of between \$722 to \$967 billion per year. This leaves a current biodiversity financing gap of between US\$ 598 billion to US\$ 824 billion per year. This, while action for nature-positive investing could generate transitions up to US\$10.1 trillion in annual business value and create 395 million jobs by 2030.

[Strategic goal 2][Strategic goal 1]...

Increase financial resources from all sources to at least US\$ 967 billion per year, including new, additional and effective financial resources, increasing by at least US\$ 500 billion per year international financial flows to developing countries, leveraging private finance, and increasing domestic resource mobilization, taking into account national biodiversity finance planning, and strengthening capacity-building and technology transfer and scientific cooperation, to meet the needs for implementation, commensurate with the ambition of the goals and targets of the framework.

These new estimates take a holistic view of biodiversity conservation that includes not only financial needs to support protected areas but also mainstream biodiversity conservation investment needs. We then adopt this estimate of at least US\$ 967 billion, being the optimal 1 trillion per year.

Several publications have documented the lack of resources and the need to increase budgets for protected areas and investments in Natural Based Solutions (NBS) in developing countries (Biofin, World Bank, Vivid Economics). It is also well known that most of the megadiverse countries (15 out of 17) are developing and emerging economies, housing at least 70% of the planet's biological diversity. Those countries happen to be the most indebted, facing daunting debts.

LANGUAGE PROPOSALS FOR DRAFT RECOMMENDATION SUBMITTED BY THE CHAIR: MAINSTREAMING OF BIODIVERSITY WITHIN AND ACROSS SECTORS AND OTHER STRATEGIC ACTIONS TO ENHANCE IMPLEMENTATION - LONG- TERM STRATEGIC APPROACH TO MAINSTREAMING (SBI)

ORIGINAL TEXT CBD/SBI/3/CRP.16	SUGGESTED EDITS	RATIONALE
<p>Strategy area I: Mainstreaming biodiversity across government and its policies Headline Action 1: Fully integrate ecosystem and biodiversity values into national and local planning, development processes, poverty reduction strategies and accounts, integrating spatial planning and applying the principles of the ecosystem approach.</p>	<p>Strategy area I: Mainstreaming biodiversity across government and its policies Headline Action 1: Fully integrate ecosystem and biodiversity values into national and local planning, development processes, poverty reduction strategies and accounts, integrating spatial planning and applying the principles of the ecosystem approach, ensuring that all activities and financial flows are taking into consideration biodiversity, and the principle of free, prior and informed consent when Indigenous Peoples and Local Communities are involved, with special attention to Indigenous women.</p>	<p>This goal should be SMART, and should also include a specific mention to FPIC, to ensure that biodiversity mainstream takes into account the rights of Indigenous Peoples and Local Communities.</p>

ORIGINAL TEXT CBD/SBI/3/CRP.16**SUGGESTED EDITS****RATIONALE**

Headline Action 2. Mainstream biodiversity in fiscal, budgetary and financial instruments, in particular by eliminating, phasing out and/or reforming incentives, including subsidies harmful to biodiversity in key economic sectors, by applying innovative technologies, and by developing and applying positive incentives for the conservation, restoration and sustainable use of biodiversity, consistent and in harmony with the Convention and other relevant international obligations, taking into account national priorities and socioeconomic conditions.

Headline Action 2. Mainstream biodiversity in fiscal, budgetary and financial instruments, in particular by **redirecting** ~~phasing out and/or reforming incentives, them,~~ including **direct and indirect** subsidies harmful to biodiversity in key economic sectors, by applying innovative technologies, and by developing and applying positive incentives for the conservation, restoration and sustainable use of biodiversity, consistent and in harmony with the Convention and other relevant international obligations, taking into account national priorities and socioeconomic conditions.

The latest estimate by the OECD is that governments spend US\$ 542 billion per year in support that is potentially harmful to biodiversity. Estimates suggest that in 2017-2019, 52 advanced/emerging economies -- representing about 90% of global fossil-fuel supplies -- provided subsidies worth an average of US\$555 billion annually (Timperley, 2021).

Avaaz has previously suggested eliminating “the most” preceding “harmful”, as this would pose a difficulty for Parties to agree on which are the subsidies considered “the most harmful”.

Strategy area II: Integrate nature and biodiversity into business models, operations and practices of key economic sectors, including the financial sector
Headline Action 3: Businesses in relevant economic sectors and at micro, small, and medium levels, and especially large and transnational companies, and those with the most significant impacts on biodiversity, actively transition towards sustainable and fair technologies and practices, including along their supply, trade and value chains, demonstrating decreasing negative and increasingly positive impacts on ecosystems and their services to people, biodiversity and human well-being and health, in a manner consistent and in harmony with the Convention and other international obligations.

No suggestions.

Avaaz welcomes this Strategy area and notes that national regulations should be updated to reflect these obligations to the global sector.

Headline Action 4: Financial institutions at all levels apply biodiversity risk and impact assessment policies and processes, having developed tools for biodiversity financing to demonstrate decreasing negative impacts on ecosystems and biodiversity in their portfolios and increasing amounts of dedicated finance, to support sustainable business models and foster the conservation and the sustainable use of biodiversity.

Headline Action 4: Financial institutions at all levels apply biodiversity risk and impact assessment policies and processes, having developed tools for biodiversity financing to demonstrate decreasing negative impacts on ecosystems and biodiversity in their portfolios and increasing amounts of dedicated finance, to support sustainable business models and foster the conservation and the sustainable use of biodiversity.

Avaaz welcomes this headline action.

ORIGINAL TEXT [CBD/SBI/3/CRP.16](#)**SUGGESTED EDITS****RATIONALE**

Strategy area III: Mainstreaming biodiversity across society
Headline Action 5: People everywhere have relevant information, awareness and capacities for sustainable development and lifestyles that are in harmony with nature, reflecting the multifaceted values of biological diversity and its components, and their central role in people's lives and livelihoods, and take gender-specific measurable steps towards sustainable consumption and lifestyles, taking into account individual and national socioeconomic conditions.

Strategy area III: Mainstreaming biodiversity across society
Headline Action 5: People everywhere have relevant information, awareness and capacities for sustainable development and lifestyles that are in harmony with nature, **taking into account cultural preferences**, reflecting the multifaceted values of biological diversity and its components, and their central role in people's lives and livelihoods, and take gender-specific measurable steps towards sustainable consumption and lifestyles, taking into account individual and national socioeconomic conditions.

Avaaz proposes a different arrangement of the ideas presented in this Strategy area, as well as some edits to refer to terms as used in the SDGs and other global initiatives. See also Avaaz's review on links between the post-2020 Global Biodiversity Framework and 2030 Agenda for Sustainable Development.



ABOUT US

Avaaz – meaning "voice" in several European, Middle Eastern and Asian languages– launched in 2007 with a simple democratic mission: organize citizens of all nations to close the gap between the world we have and the world most people everywhere want. Currently, Avaaz has a membership of almost 70 million people from all countries and territories.

Avaaz empowers millions of people from all walks of life to take action on pressing global, regional and national issues, from corruption and poverty to conflict and the environment. Our model of internet organising allows thousands of individual efforts, however small, to be rapidly combined into a collective force.

Each year, Avaaz sets overall priorities through all-member polls. For the 2021-2022 period, our membership have chosen the following top five priorities: climate change (54.94%), defending human rights (33.43%), protecting biodiversity and ending the extinction crisis (31.14%), fighting polarisation, extremism and defending democracy (27.82%), and tackling poverty (25.56%).

In other words, the Avaaz staff doesn't set an agenda in advance to try and convince members to go along with. It's quite the opposite: Avaaz staff create actions that are in line with priorities chosen by members. Because Avaaz is wholly member-funded, democratic accountability is in our DNA: we don't accept funds from governments, corporations, political parties, or foundations, and have policies in place to limit disproportionate influence of high net worth individuals: we thus only receive small individual donations, and the highest amount we can accept is US\$ 5,000.

Our community runs campaigns in 17 languages, served by a core team on 6 continents and thousands of volunteers. We take action – delivering petitions, researching, emailing, lobbying governments, organizing "offline" protests and events, and funding grassroots campaigns, litigation, or direct actions on the ground– to ensure that the views and values of the world's people inform the decisions that affect us all.

Avaaz is mobilized on all three Rio conventions through engaging with civil society at the national and global level, and with officials from Parties and international organizations to connect each sector of society in the common goal towards a sustainable future.

At the Convention of Biological Diversity, among many other contributions, Avaaz has provided suggestions and comments for the following documents:

- [Zero Draft of the global biodiversity framework](#)
- [SBSTTA-24 documents on the updated plan of action 2020-2030 for the International Initiative for the Conservation and Sustainable Use of Soil Biodiversity](#)
- [SBSTTA-24 Draft monitoring framework](#)
- [SBSTTA-24 Review on linkages between the post-2020 Global Biodiversity Framework and 2030 Agenda for Sustainable Development](#)
- [SBI-3 contribution on transparency and participation](#)
- [SBI-3 contribution with a proposal to revamp resource mobilization and financial mechanism response to implement a strong and inclusive global biodiversity framework](#)

- [OEWG-3 comments and suggestions on the First Draft of the global biodiversity framework](#)
- [COP 15 \(Part 1\) and comments on the First Draft of the Post-2020 global biodiversity framework \(Avaaz's Listening Document\)](#)

Avaaz has also been active in the civil society space of the CBD, and has shared positions with other progressive movements. Some examples:

- [Joint statement on the 23rd Meeting of the Subsidiary Body on Scientific, Technical and Technological Advice, in which Avaaz is a co-signatory.](#)
- [Joint statement on ABCMs workshop, in which Avaaz is a co-signatory.](#)
- [Joint statement over the High-Level Summit on Biodiversity, in which Avaaz is co-signatory.](#)
- [Joint position statement over the Global Biodiversity Framework, in which Avaaz is a co-signatory.](#)
- [Joint statement on the outcomes of the IUCN World Conservation Congress 2020, in reference to the CBD COP15, in which Avaaz is co-signatory.](#)
- [Open letter from civil society to world leaders ahead of the COP-15 \(part 1\): Put human rights at the centre of environmental policy, in which Avaaz is co-signatory](#)

**TO SEE ALL THE DOCUMENTS PRODUCED
BY AVAAZ FOR THE GENEVA MEETINGS,
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