**Green resolutions for the new year**

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The New Year is upon us, and even though we are leaving behind an unprecedented and challenging year, the next one is shaping up to be no different. We are taking a bulk of unwanted baggage with us in the form of the still-evolving and uncontrolled COVID-19 pandemic, global environmental unsustainability, natural resource shortages, widening gaps between the developed and developing countries, and numerous others social and economic dilemmas. Even though we can ponder the causes of our problems or the reasons behind our inability to overcome them, the beginning of a New Year calls for a more optimistic approach. We should get up, dust ourselves off, and make our New Year’s Resolutions. But this time,I propose that we color our resolutions Green. It will not take us long to make our Green Resolutions since a significant part of the resolutions were already made by us five years ago during the adoption of the United Nation’s Sustainable Development Goals (UN-SDGs) 2030. In 2015, Pakistan undertook 17 interlinked goals intended to be achieved by 2030 and designed to achieve a better and more sustainable future for us and our future generations. Five years later, we are still far behind in the achievement of these resolutions, and at this point, the attainment of the country’s UN-SDGs till 2030 seems like an improbable task.

Let us start by revitalizing the UN-SDGs 2030 and resolving to make substantial progress towards their achievement during this year. The recipe is simple, take the 17 goals and put them in their respective stakeholder pots, sprinkle large portions of green or blue financing as per requirement and place it on the flame of responsibility and accountability of all the concerned stakeholders. Each UN-SDG is connected with a specific economic sector, for example the UN-SDG # 7is regarding ‘Affordable and Clean Energy’. This SDG is apparently associated with Pakistan’s Ministry of Energy, Power Division. Still, it is not the sole responsibility of this ministry; rather,several stakeholders have to pitch in to implement these green resolutions. A lack of synergy is evident within the various stakeholders related to the attainment of Pakistan’s SDGs. The effective adoption of UN-SDGs requires public-private partnerships across all economic sectors. Up until now, an important stakeholder that has not been fully integrated into the SDG strategic planning is the Pakistan banking sector. The implementation of sustainability planning requires financing, and the banking sector can be the source of that financing.

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The Government of Pakistan should create a strategic liaison between the State Bank of Pakistan (SBP), the seven SDGs Support Units established at the federal, provincial, and federally administered areas, and related regulatory authorities. Under the umbrella of Green Banking, SBP can roll out Green financing schemes for various SDGs initiatives. The SBP Renewable Energy Refinance Scheme is a noteworthy green finance initiative in this direction. Pakistan’s sustainable development planning focuses on agriculture, health, energy systems, education, urban planning, and technology. The provision of green financing for these sectors can play a facilitative role in accelerating UN-SDGs’ attainment. Pakistan is an agricultural country having substantial investment potential in the area of sustainable and digital agriculture. SBP can coordinate with the Ministry of National Food Security & Research to roll out green financing schemes for precision agricultural projects, digital agriculture, organic farming, and solar irrigation systems. These green financing schemes should provide low-interest loans to farmers practicing sustainable agriculture. Similarly, SBP should launch green financing schemes or provide subsidies for green projects including eco-friendly hospitals, green information technology, green construction projects, hybrid or electric transportation, eco-tourism projects, green supply chain initiatives, etc. Under the umbrella of Green Banking, blue financing schemes can be launched for sustainable blue economic projects included in UN-SDG # 6 & 14. Integration of Green Banking and SDGs through green financing can result in a win-win situation for all concerned stakeholders. SBP’s Green Banking initiatives can be a catalyst for the attainment of UN-SDGs 2030. The SBP should issue Green Finance guidelines and framework for the banking industry under the Green Banking ideology and inculcate reporting of UN-SDG related project financing part of bank’s annual reporting requirements.

The UN-SDGs 2030 can serve as the point of intersection between Pakistan’s public and private sectors. It involves integrating environmental and social sustainability principles in the DNA of how policies are created and business is conducted. Entering the New Year, let us all join and together resolve to play our part in attaining Pakistan’s Sustainable Development Goals not by 2030 but as soon as possible. We are quickly running short of time before these resolutions turn into regrets, and we will be unable to push refresh. Combine these Green Resolutions with the timeless resolution, given to us by the Father of our Nation, Mr. Muhammad Ali Jinnah,i.e., the resolve to remain true to the values of ‘Unity, Faith, and Discipline’. Unity and singularity of purpose among stakeholders are necessary for achieving the UN-SDGs. It is time that all of Pakistanunitesto achieve UN-SDGs 2030 and enter this New Year as a synergistic blend of green ideologies and initiatives. The sustainable development of a nation is not the sole responsibility of any single stakeholder. It is the combined responsibility of every stakeholder to ensure the creation of a ‘Clean and Green Pakistan’.

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