



Activity Report

2020

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Foreword

We are delighted to share the 2020 Activity Report that captures the exciting progress we are making in repositioning, renewing and refocusing the Club of Rome to address the multiple planetary crises facing humanity.

The Club of Rome is succeeding in energizing our fellow members into an active network of thought-leaders from a rich diversity of expertise committed to facilitating difficult conversations and bold actions required to confront the planetary emergencies. Moreover, our members, working with partners from across the globe, are exploring how we emerge from these planetary emergencies with new ways of learning how to be human in the 21st century.

We are most grateful to all our donors without whom we could not have been able to accomplish the successes of 2020. We are particularly grateful to our longstanding donors who continue to support our institutional structures and operations. This continuity is critically important to generating confidence in the sustainability of the Club of Rome as an organization.

Our new donors and their support have given us a vote of confidence in the programs and projects we have been able to pursue. We are bolder in our Impact Hub Programs because of the interest you have shown and the challenges you have raised in the questions you needed to see addressed in our program plans and actions. Thank you for providing the incentives to stretch our vision and actions that much bolder knowing that you are backing us.

We are confident that the groundwork of 2020 has set a strong base for more intensive and higher impact work in 2021. We are determined to continue to honour the confidence you have in us to be an effective catalyst of processes of enabling humanity to emerge from the current planetary emergencies. We are encouraged to note growing interest amongst our members and partners to work together as interconnected and interdependent human community.

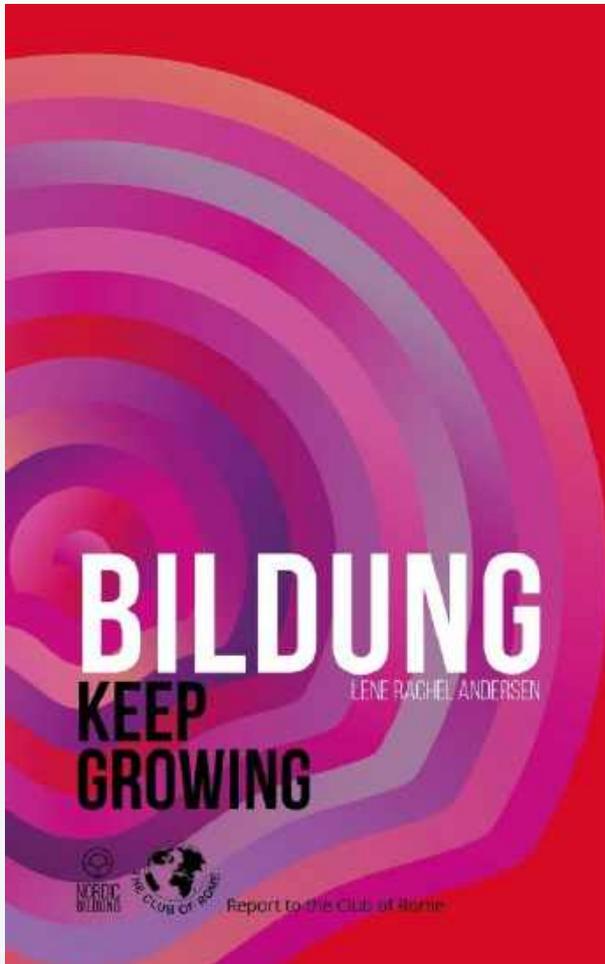


Sandrine Dixson Decleve & Mamphela Ramphele

Publications

Bildung – Keep Growing

By Lene Rachel Andersen – Report to the Club of Rome



Bildung – Keep Growing encourages us to rethink our approach to knowledge exchange, education and life-long learning as anchors for holistic economic and political development at the community, national and global levels.

Bildung is a German concept that combines moral and emotional development with education. It was also the foundation for the Danish folk-high-schools central to the cultural and economic development of modern-day Denmark. The new report to the Club of Rome describes the complex interplay between individual development, learning and collective culture and makes the case for folk-bildung as a uniting force that can play an instrumental role in restoring our societies and rebuilding their economies in the aftermath of the COVID-19 pandemic.

21st Century Wellbeing Economics: The Road to Recovery, Renewal & Resilience

Lead Authors: Sandrine Dixson-Declève, Co-President, The Club of Rome
Dr. Aileen McLeod, Senior Advisor, The Club of Rome



This is the first publication in a global series urging new economic thinking and application in the wake of the COVID 19 pandemic and in preparation for future climate, biodiversity and health crises. It is a direct response to European Commission President Von der Leyen's State of the Union address to the European Parliament last week and her recognition that COVID-19 has shown "the limits of a model that values wealth above wellbeing".

The publication sets out a possible 21st century insurance plan for Europe's long-term economic recovery and renewal. The time is ripe to build on years of transformational change and systems logic, immediate policy changes spurred by the European

Green Deal and growing citizen openness for a healthier, more sustainable and more resilient future post COVID-19. This foundational thinking is anchored in the first report to the Club of Rome "The Limits to Growth" and 50 years of multi-disciplinary and systems thought leadership spearheaded by the Club of Rome and its members.

A System Change Compass: Implementing the European Green Deal in a time of recovery

This report is co-authored by SYSTEMIQ and The Club of Rome. It has been funded by the SUN Institute Environment

& Sustainability and was drafted in collaboration with the MAVA Foundation.

The team that developed this report comprised: Matthias Ballweg, Christina Bukow, Faustine Delasalle, Sandrine Dixson-Declève, Bertram Kloss, Isabel Lewren, Julia Metzner, Julia Okatz, Milan Petit, Katharina Pollich, Janez Potočnik, Anna Schwarzmann, Martin R. Stuchtey, Adrien Vincent



“A System Change Compass: Implementing the European Green Deal in a time of recovery”, co-written by The Club of Rome and SYSTEMIQ, with a foreword by President of the Commission Ursula von der Leyen, sets out the guiding principles and systemic orientations to help address barriers to a rapid and successful rollout of the EGD along all dimensions of the European policy sphere.

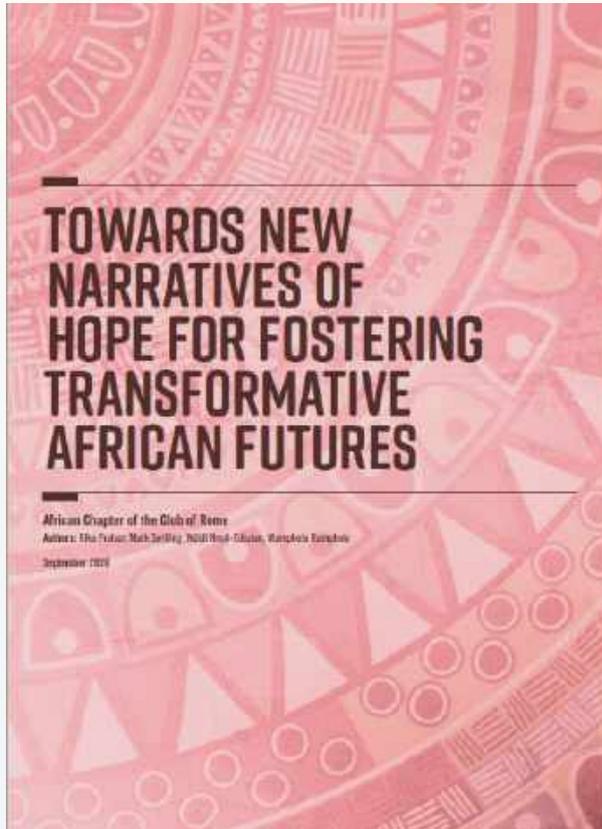
The European Green Deal (EGD) sets a vision for Europe to achieve carbon neutrality by 2050. It is also Europe’s best plan to recover from the Covid-19 crisis by creating a more prosperous, sustainable and resilient economy. But delivering this bold vision requires an equally bold framework for implementation.

Based on the unique Compass framework, the report provides a set of clear policy interventions to redefine prosperity, progress, the metrics used to measure success, governance, leadership and the enabling role of finance. It also identifies over 50 emerging industry “champions” that will drive Europe’s transformation towards a more competitive, resource-efficient economy in line with societal needs. These champions – from urban agriculture to seaweed farming and hydrogen technologies – represent scalable sustainable industries that will form Europe’s economic backbone in a net-zero world.

Recognising that Europe’s environmental, social and health challenges are rooted in the unsustainable use of natural resources, lead authors Sandrine Dixson-Declève, Janez Potočnik and Martin R. Stuchtey demonstrate how radical resource decoupling, dematerialisation and rethinking ownership can lead to human wellbeing and economic resilience.

Towards New Narratives of Hope for Fostering Transformative African Futures

Authors: Rika Preiser, Mark Swilling, Ndidi Nnoli-Edozien, Mamphela Ramphela



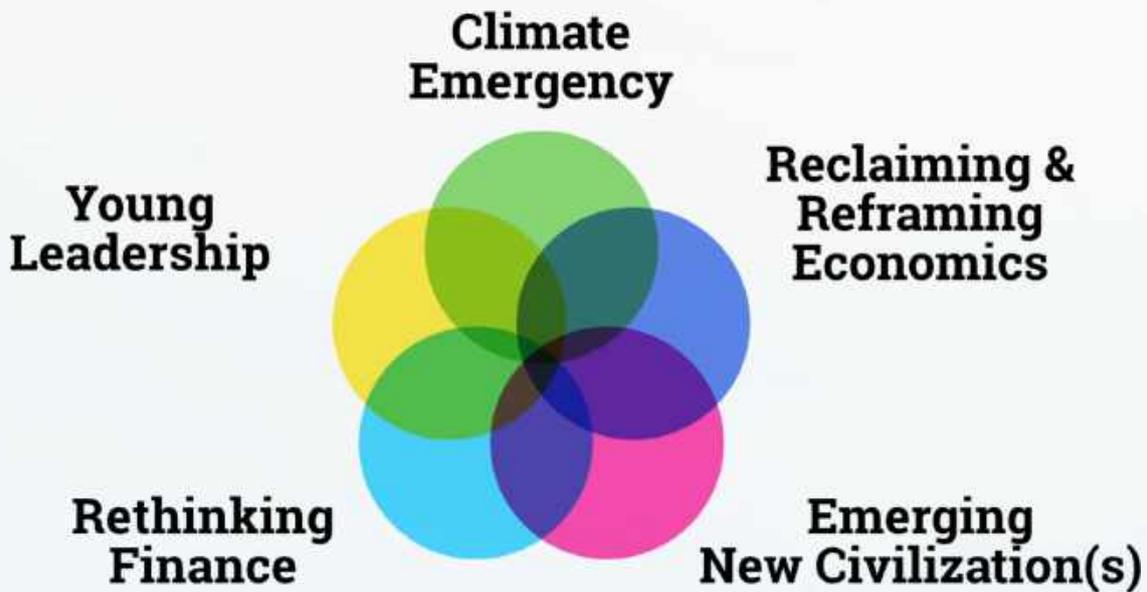
In a recent Open letter to Global Leaders, the Club of Rome with 250 partners and other global institutions launched the Planetary Emergency Partnership. This document reaffirmed the reality that the world is facing a Planetary Emergency and that now more than ever, new ways of thinking, governing and acting are called for to respond to the devastating effects that the COVID-19 global pandemic are unleashing on the global economy, financial markets and the everyday realities of people's ability to create livelihoods and hopeful futures. As argued by many analysts, this pandemic has exposed our vulnerabilities. In particular the social, environmental and economic injustices that plague our societies have been revealed. We now recognise

the inherent fragility of our highly technological and globalized societies in ways that would have been unthinkable in a pre-Covid-19 world.

And yet in the midst of these challenges, new positive ways of working and thinking have emerged which could help define a new future and contribute towards new narratives of hope. This is where we would like to weigh in, with cumulative and new African voices—old and young—to consciously co-create an emerging present that places values such as entrepreneurship, sustainability, community, empathy, compassion, circularity and resilience, inter alia, at the centre of our focus.

Activities of the Club of Rome Impact Hubs

The Club of Rome has developed a work programme and operational Hub structure around the following five themes: Rethinking Finance, Climate-Planetary Emergency, Reclaiming & Reframing Economics, Emerging New Civilisation, Young Leadership & Intergenerational Dialogue.



The Impact Hubs harness the diversity of the Club's activities and perspectives, of its members and the ecosystem to which they belong. They serve as a creative impact space where Club of Rome members, associations and partners share transformational thought leadership and co-design solutions for impact. The Hubs capitalise on the Club's expertise in shaping policy and influencing negotiations beyond the public debate by translating thought leadership into concrete action.

As a consequence, the 'impact' of the Hubs often lies outside the public eye. The events and publications listed in this report provide an insight into the convening power and visibility of the Hubs. Equally relevant and valuable is the work behind the scenes on creating a trusted space for daring to think beyond conventional wisdom to shift mindsets to ask new questions to address the planetary emergencies we have brought upon ourselves, encouraging dialogue, and radical collaboration, and empowering 'champions' throughout our network.

Each Impact Hub develops at a different pace and as institutional capacity and funding becomes available. The list of previous activities varies for each Hub. Given the convergence of crises today, the thematic focus has been predominantly on Climate-Planetary Emergency, Reclaiming and Reframing Economics as well as Rethinking Finance since the beginning of this year, as we are working towards a green and social recovery post-COVID.

The ENCI has convened key discussions in collaboration with UNESCO and the Bateson Institute to explore how we can draw on No Limits to Learning (1979) and Bateson's Warm Data to reimagine how to move from material value focus to values that promote wellbeing for all people and the planet.

Focus has also been on mobilizing members across the globe to be more engaged in the reimagining how we learn new ways of being human. CoR/Africa and the CoR/Western Hemisphere have utilized online meeting platforms to engage in exploring the thematic work of the CoR and sharing programs activities they are engaged in to promote greater collaboration.



The Climate-Planetary Impact Hub seeks to promote the Club of Rome vision of “emergence from emergency”, and advocates for concrete policies that respond to the convergence of crises facing people, nature and climate and, at the same time, secure the long-term health, wellbeing and resilience of humanity within planetary boundaries.

Work within the Climate-Planetary Emergency Impact Hub has progressed significantly since the Planetary Emergency Plan (PEP) was first launched in September 2019, in the margins of the UN Climate Action Summit in New York) and in the presence of 10 heads of state and government. The Plan is part of an overall strategy – spearheaded by CoR, in partnership with the Potsdam Institute for Climate Impact Research, WWF and Nature4Climate – to secure high-level commitment to a Planetary Emergency declaration and concomitant action plan by COP26.

A follow-up strategy workshop was held at Chatham House in November 2019, leading to the creation of the Planetary Emergency Partnership, which now

includes over 300 actors from across the climate, biodiversity, development, health and humanitarian communities, and has quickly become the flagship project of the Impact Hub. The Partnership's bottom-up efforts to infuse the planetary emergency framing and messaging into its organisations and networks, are steered and supported by a Core Political Group, which is actively conducting high-level political outreach to secure commitments on the planetary emergency from a group of champion governments. Since March 2020, Climate & Sustainability is supporting CoR in facilitation of the partnership, as it continues to grow in size and influence.

In the first year since the publication of the PEP, the world has changed significantly. The Club of Rome and Potsdam Institute initiated a revision process for the Plan, in order to ensure that the Planetary Emergency Plan 2.0 accurately reflects the convergence of three crises (climate, biodiversity and health) and guides the work of the Planetary Emergency Partnership post-COVID.

Climate-Planetary Emergency Hub activities aim to further the goal of a global Planetary Emergency Declaration and support the development of resilient, green and just societies. The Planetary Emergency Hub sets out and builds support for the meta-narrative (the what: emergence from emergency) that informs the Club's work in other Hubs, which focus strongly on developing tools for implementation (the how: e.g. sustainable financial frameworks).

Through a series of targeted activities and publications since November 2018, the Club of Rome has been successful in bringing to the foreground first the issue of Climate Emergency that culminated with the youth strikes, and now the issue of Planetary Emergency, founded on the convergence of climate and biodiversity tipping points and compounded by the current health crisis. The emergency language introduced in the Club of Rome's first Climate Emergency publication has since become increasingly mainstream. Similarly, the narrative 'emergence from emergency' is being picked up and the Club's call to action regarding the global commons, energy transition, circular/regenerative economy and the human dimension finds strong footing in the global policy domain.

Impact Activities

- **January 2020:** The Club participated in a series of events focusing on Planetary Emergency at the Arctic Basecamp in Davos at WEF 2020, including an event on "Planetary Emergency Risk", during which Co-president Sandrine Dixson-Declève spoke alongside Director of the Potsdam Institute, Johan Rockström and CEO of the Global Environmental Facility, Naoko Ishii. The Club also participated in the WWF high-level Leaders for Nature and People dinner.

- **March 2020:** Sandrine Dixson-Declève appeared in an episode of Vox Pop (Arte), L'Europe face au coronavirus, to discuss the consequences of COVID-19 for Europe, participated in a RSA event on "Emerging from Emergency", and represented the Club of Rome during the Petersberg Climate Dialogue, which focused on Financing Ambition for Climate in the Time of COVID.
- **April 2020:** The Club of Rome Chairs and Members engaged in a high-level exchange with the Executive Vice-President of the European Commission, Frans Timmermans, to discuss a green recovery after COVID-19 as well as the implementation of the European Green Deal. This meeting is indicative of an overall strong working relationship with the European Commission. The Club has been consulted by and invited to regular conversations with Members of Cabinet in anticipation of the Commission's recovery plans and fiscal stimulus packages. Following the meeting a series of follow up reflection papers and documents were sent to the EVP.
- **June 2020:** The Club of Rome and the Planetary Emergency Partnership organised a press briefing in support of the High Ambition Coalition for Nature and People joint statement on a green and healthy recovery from the COVID-crisis. On the occasion of World Environment Day, the statement called for a global commitment to protecting 30% of the planet's land and sea by 2030 ahead of the UN CBD COP15. Co-President Sandrine Dixson-Declève spoke with Ministers about the importance of a green and healthy recovery from the COVID-crisis during the press conference.
- **July 2020:** In celebration of the first anniversary of the Planetary Emergency Partnership, the Club of Rome hosted a virtual event series during the London Climate Action Week that drew more than 1000 participants across the different sessions. The Club opened the programme with a High-Level Roundtable discussing the revision of the Planetary Emergency Plan post-COVID and the importance of state/non-state actor collaboration for a Decade of Action, bringing together stakeholders ranging from faith leaders and scientists to business leaders and government representatives.
- **July 2020:** Upon invitation, Sandrine Dixson-Declève alongside several Members, represented the Club in formal brainstorming sessions on the European Green Deal and Resilience with the Cabinet of the President of the European Commission, set up by I.D.E.A. in preparation of the State of the Union speech on 16 September. The final State of the Union address echoed the Club of Rome's call to value 'wellbeing' above 'wealth'.

- **August 2020:** On the occasion of Earth Overshoot Day, the Club organised a European launch event together with the Global Footprint Network that was live-streamed through YouTube, drawing widespread attention. During the event, Sandrine Dixson-Declève and Johan Rockström presented the revised Planetary Emergency Plan 2.0 to the media. Several media outlets picked up on the Planetary Emergency Plan update, the YouTube playlist drew thousands of viewers and the Twitter thread reached a global audience of 30.000. More importantly, Earth Overshoot Day offered an opportunity to expand our partner network and provided the starting point for more structural collaboration.
- **August 2020:** Mamphela Ramphele and Sandrine Dixson-Declève represented the Club during an event organised by the Scottish Environmental Protection Agency and the Scottish government on the occasion of Earth Overshoot Day. This event is the first in a series of collaborative projects in the lead-up to COP26 in Glasgow.
- **September 2020:** With the support from The Club of Rome and the Planetary Emergency Partnership, the Leaders Pledge for Nature grew from 20 endorsements in August to more than 70 HoS commitments ahead of the UN Biodiversity Summit. Together, we will continue to drive the momentum on the Pledge to achieve 100 signatures by COP15. During the opening session of the Global Ambition Day of the Nature for Life Hub, Sandrine Dixson-Declève and Johan Rockström joined leaders (both state and non-state) in expressing support for the Pledge. As partners of the UNDP Nature 4 Life Hub, Club of Rome furthermore contributed to the curation of the programme on a Planetary Response to this Planetary Emergency. Sandrine Dixson-Declève moderated a high-level discussion session on Green Recovery and New Deals and Mamphela Ramphele contributed with a video statement to the leader's dialogue on a Nature-Based Planetary Safety Net.
- **October 2020:** The Club of Rome and SYSTEMIQ published the System Change Compass report, co-written by Sandrine Dixson-Declève, Janez Potočnik and Martin Stuchtey and with a foreword by European Commission President Ursula von der Leyen. The report outlines how a systemic approach to the European Green Deal can address fundamental barriers to a rapid rollout and set out the transformations needed to create a resilient economy and prosperous society. The report was presented during a virtual panel with Kurt Vandenberghe (EC), Adélaïde Charlier (FFF), Ludovic Voet (ETUC) and Stephen O'Driscoll (EIB) hosted by Euractiv. The public launch followed an internal presentation and discussion with European Commission staff initiated by IDEA (Inspire, Debate, Engage and Accelerate Action) – the advisory service to the

Commission President, which served as a kick-off for a more long-term collaboration (details to follow in the new year).

- **November 2020:** With COP26 being postponed due to the COVID health crisis, Potsdam Institute and the Club of Rome were invited to organise the opening and the closing sessions of the UNFCCC Race to Zero Dialogues on behalf of High-Level Champions for Climate Action Nigel Topping and Gonzalo Muñoz. The opening session brought together policy, youth, academic and faith leaders to speak about the importance of systems transformation and opportunities to accelerate change in the next decade. The opening session set the tone for the sectoral dialogues by demonstrating that net-zero is not limited to zero carbon, but also stands for zero loss of nature, zero pandemics and zero poverty. The closing session focused on Transformational Leadership and included an all-women panel on transformational economics, chaired by Tim Jackson, and a high-level panel with heads of state and government from Costa Rica, Iceland, Bhutan, Bangladesh, Scotland and the EU on new governance models. The closing session paved the way for the Climate Ambition Summit and the Race to Resilience campaign leading up to COP26.
- **December 2020:** The Club of Rome was asked to present the Planetary Emergency Plan and its work through the Partnership during the Global Leadership for the 21st Century Conference organised by the World Academy of Art & Science and the UN Office Geneva.

Articles and publications (in order of appearance)

- The Club spearheaded a letter supporting the President of the European Investment Bank Werner Hoyer in his decision to halt EIB investments in fossil fuels by the end of 2020, in line with Action 1 in the Planetary Emergency Plan. A targeted set of high level closed door discussions with certain members of the EIB Board to convince them of the importance of supporting President Hoyer's decision. In November 2019, the EIB announced fossil fuel divestment as part of their new climate strategy and energy lending policy as the European Union's Climate Bank.
- The Planetary Emergency Plan was featured in a leading sustainability publication, The Solutions Journal.
- The Planetary Emergency Plan was cited in the WEF Global Risk Report 2020 – the first time WEF referenced the Club and used its emergency language. The Club also published an Op-Ed about the Planetary Emergency Plan by the Club's Co-President in the World Economic

Forum's pre- Davos blog, entitled "It's time to emerge from the Planetary Emergency: here's a Plan".

- Sandrine Dixson-Declève and Johan Rockström published an Op-Ed on: Emergence from emergency: The case for a holistic economic recovery plan on the Euractive platform.
- Club of Rome Members Sandrine Dixson-Declève, Hunter Lovins, John Schellnhuber and Kate Raworth published an Op-Ed in Project Syndicate, making the case for using the current crisis to usher global systemic change.
- The Club of Rome published an Open letter to Global Leaders on its website, calling for a global economic reset that has both people and nature at heart. Initiated by the Planetary Emergency Partnership, the Open Letter has more than 4000 signatures.
- Le Soir published an interview with Co-President Sandrine Dixson-Declève and Esmeralda of Belgium, on the importance of healthy people, healthy planet and the need for systemic change.
- In the lead-up to the Planetary Emergency Partnership during the London Climate Action Week, Business Green published an article about the Emerging from Emergency 2.0 event and the importance of spreading the Planetary Emergency messaging as Europe strives to 'build back better' post-COVID.

The Planetary Emergency Plan 2.0 featured in several articles (on Euractiv, L'Echo and other digital platforms) covering Earth Overshoot Day 2020.

- Sandrine Dixson-Declève and Elise Buckle, facilitator of the Planetary Emergency Partnership, co-signed an OpEd on the occasion of the fifth anniversary of the Paris Agreement and the UN SDGs in IDEES journal.
- Following the launch of the System Change Compass, a joint project with SYSTEMIQ, Euractiv published an article highlighting the report and the importance of a holistic framework for implementation for the European Green Deal.

The Club is currently designing its project planning for 2021. The Planetary Emergency Hub will dedicate its focus to CBD COP15, UNFCCC COP26 and UN Food Systems Summit. Within this framework, the Club works together with the Potsdam Institute to open up an Interfaith Dialogue (with the goal of having faith leaders and scientists jointly declare a state of emergency) as well as initiate a Wellbeing Summit, bringing together the female leaders of (aspiring) wellbeing economies (on the request of the Cabinet of the President of the European

Commission). These activities will centre around three key action areas outlined in the Planetary Emergency Plan: moving away from fossil fuels (part of the energy systems transformation), encouraging regenerative food systems/agriculture (part of the circular and regenerative economy shift) and introducing new economic progress indicators centred around wellbeing (part of creating just and equitable societies).

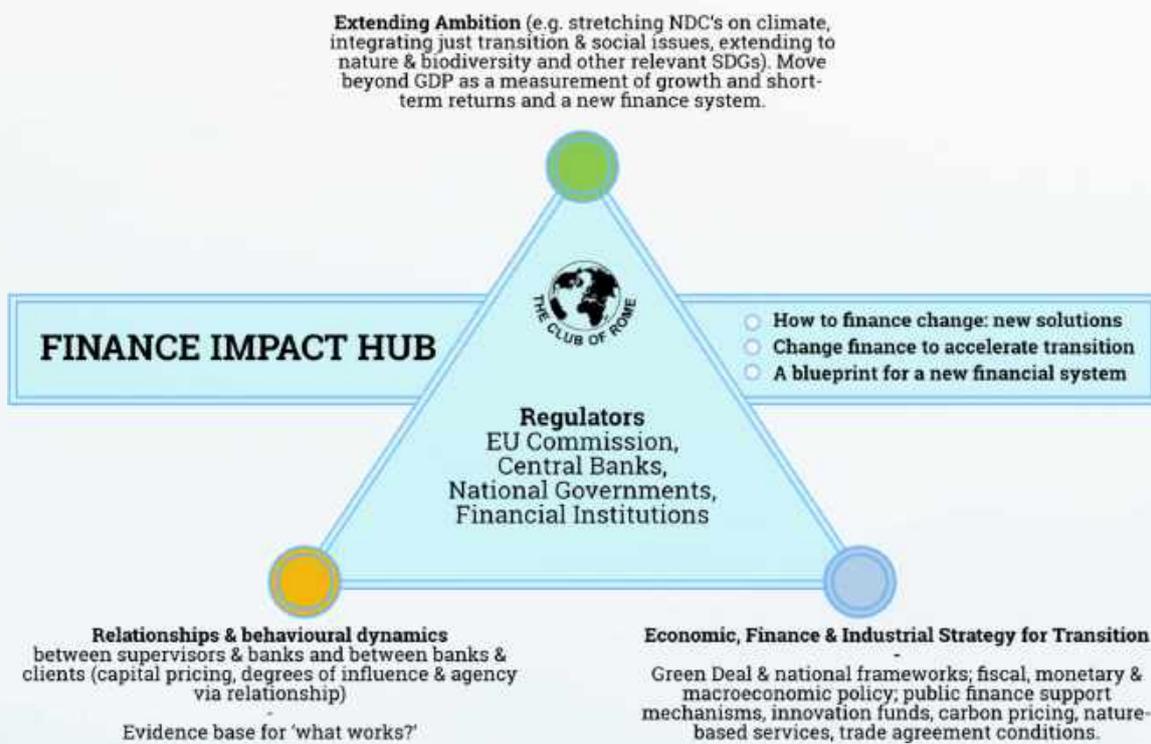


The Finance Impact Hub was officially launched on 20 February 2020 with a high-level roundtable at the Club's new EU office, housed at Triodos Bank in Brussels. It convened officials from the European institutions, EIB, ECB, central banks, impact investors, finance institutes, foundations, academics, and members of the Club of Rome. Its primary objective was to explore key areas of change and existing leverage points and to commence a co-creation partnership with a community of champions. The 40+ change-agents who gathered for the roundtable make up a growing group of actors which the CoR believes can bring about these fundamental shifts in the finance system, starting at European level and expanding to other regions.

The spirit of the new Finance Hub is anchored in the seminal report to The Club of Rome, "The Limits to Growth" (1972), where calls were made for a deep-systems shift away from conventional finance models to one at the service of people-planet-prosperity. A series of publications since have continued to call for this shift. In particular, the Club of Rome's Climate and Planetary Emergency Plans published in September 2019, calling for a decade of action that will enable the necessary change in systems to ensure long-term environmental and social sustainability.

The Impact Hub's work is guided by the ultimate ambition of moving from financing change to fundamentally changing finance. Finance must be part of the socio-economic and policy nexus that fuels the shift out of high-carbon, ecosystems destruction and other unsustainable practices. It is through an integral approach, building on short-term system shifts for immediate impact and long-term transitions, where financing change and changing finance go hand-in-hand. This concept was discussed during the launch event and depicted in the below Figure.

For financial institutions to support new solutions that accelerate transition, it will mean exploring less familiar territory. That requires them to work collaboratively with clients and stakeholders proactively. And it needs a different relationship with regulators who will take on board a broader framework of long-term resilience to achieve financial stability. When considering the policy efforts for transition, such as the European Green Deal, we must consider how the feedback loop of the financial sector response, given their readiness for change, existing relationships and legacy portfolios, will impact the effectiveness of our actions – positively or negatively.



As we entered 2020, we embarked upon a 'decisive decade'. For us to make decisions that are effective we need the right people around the table and frame the choices that we can individually make in the context of the whole system. This is the opportunity that the Club of Rome can bring about through the Finance Impact Hub, building on its heritage of helping key decision-makers to achieve breakthroughs and co-create compelling visions that are transformative.

Impact Activities

- **May 2020:** As part of a larger project funded by the European Climate Foundation, the Club organised a virtual Roundtable event to discuss the key tensions in the finance system as well as the opportunities for transition as we move towards a green and inclusive recovery after COVID. During the discussion, high-level actors within the European financial system highlighted the key barriers to change (such as a lack of monitoring and evaluation mechanisms), as well as the space for positive contribution (including strengthening narratives, ensuring vertical alignment and support, and focusing on long-term value-based investments). The Roundtable culminated with identifying three key suggestions for next policy dilemmas central to the EU's COVID-19 recovery and the mechanics of emerging to a green, resilient and inclusive economy, in addition to a set of key actions areas and policy recommendations. A summary document provided decision-makers with both the framing of the issues and actionable steps to move forward with fundamental systems shifts in the short term in order to build deeper economic resilience in the long term. As a follow up to this, the Impact Hub hosted a series of smaller group sessions to further unpack the details of the recommendations on reorientating public funds, institutionalising conditionality and the principle of do-no-significant-harm (DNSH).
- **June 2020:** As a follow up to the Roundtable in May and acknowledgement that reorienting public finance is essential to “financing change”, the CoR Finance Impact Hub had a targeted session with the European Investment Bank (EIB) on their Climate Bank Roadmap. The EIB's Climate Bank Roadmap follows their commitment to phase out support to energy projects in 2019 and will determine how the EIB Group will implement the new ambition on climate, environmental and social aspects over the period 2021 to 2025. After being asked for direct guidance (specifically on the criteria used to track climate action and environmental sustainability targets), to influence the internal process and discussions at the EIB, The Club of Rome produced a joint letter with the EIT Climate KIC and the Energy Transitions Commission as input to the EIB's official consultation on the Climate Bank Roadmap.
- **June 2020:** The Roundtable in May highlighted the need for follow-up in a smaller setting in order to discuss the application of conditionality and the principle of do-no-significant-harm within the plans of the EU recovery package . To that end, the Club facilitated a Roundtable discussion between the European Investment Bank, the European Central Bank and the European Commission on recovery instruments (funding

criteria and taxonomy). The Roundtable highlighted the need for institutional alignment and coordination, and the Club of Rome subsequently worked with WWF to raise awareness of the benefits of applying the technical taxonomy criteria developed by the Technical Expert Group on Sustainable Finance. The Club of Rome has been asked to continue to bring together sustainable finance champions within the institutions to ensure a safe space for dialogue and strategic action on policy development and create further dialogue with those not yet convinced of the importance of an ambitious taxonomy and green recovery package. This led to another session, as part of our work on the EU recovery package, with the European Parliament in September.

- **July 2020:** Together with Triodos Bank and SYSTEMIQ, the Club organised a virtual panel discussion on sustainable finance, titled 'Financing a Resilient Recovery and Unpacking Key Barriers to Change', during the London Climate Action Week as part of the Planetary Emergency Partnership Anniversary Series. In a lively debate, the panellists – Jeremy Oppenheim (SYSTEMIQ), James Vaccaro (Triodos), Rhian-Mari Thomas (Green Finance Institute) and Christopher Egerton-Warburton (Lions Head Global Partners) – discussed a range of issues from just trickle-down finance into the importance of local financial solutions. The session was moderated by Sandrine Dixson-Declève.
- **July 2020:** Following the direct request for input to The Club of Rome and private exchange with I.D.E.A. and the Cabinet of the President of the European Commission on the prioritization of twin transitions in the recovery, the CoR Finance Impact Hub submitted input to the European Commission on the renewed sustainable finance strategy consultation. This will be important for ensuring ambition within the Commission's strategy due at the end of the year and which we will seek to utilise in order to leverage outcomes for the global financial system from 2021 onwards.
- **September 2020:** The Club of Rome Finance Impact Hub convened a session with our trusted network of champions (within the EU executive bodies and public finance institutions) with senior members of the European Parliament not yet convinced of the importance of an ambitious taxonomy and green recovery package. We were able to dispel some of the key myths related to the agenda and support more progressive standings from the MEPs involved in the negotiations on the multi-billion pound EU recovery package.
- **October 2020:** During the General Assembly, Peter Blom chaired an a highly engaging session on the progress so far and next steps on the

Finance Impact Hub with members of the Club of Rome. This input will support the refinement of the Finance Impact Hub's strategy for 2021.

- **November 2020:** After producing written guidance for the European Investment Bank on the development of their Climate Bank Roadmap in June, we exchanged directly with Werner Hoyer to encourage the adoption of the Climate Bank Roadmap during the November board meeting. We submitted a letter to the President and the Board of Directors of the Bank in this regard. The Roadmap was approved and published on the 11th November.
- **December 2020:** The Club of Rome Finance Impact Hub convened a final Roundtable of 2020 with our trusted network of champions on the EU's renewed domestic and international strategy on sustainable finance. The Roundtable was split into two sessions: 1) Unpacking the key tensions relevant to the decision-making processes on sustainable finance in the last months and identifying learnings for the EU's upcoming strategy on sustainable finance and; 2) Stress-testing solutions for financing biodiversity outcomes (co-hosted with the Finance for Biodiversity Initiative). As a trusted group of thought leaders, executive bodies and public finance institutions, we began to co-create solutions to complex financial, economic and political problems, including opportunities for financing biodiversity outcomes, as advocated through the Planetary Emergency Hub. There was further demand to support the creation of an ambitious strategy, both solutions for domestic and international finance, which we will continue to do in 2021. The Finance Impact Hub strengthened its activities on an international scale through joint work with Finance for Biodiversity on sovereign debt and the role of biodiversity-linked instruments, in light of the UN Biodiversity Summit, World Bank and International Monetary Fund meetings, which will be an important topic for the G20 in 2021.
- **December 2020:** Sandrine-Dixson-Declève, Linda van Goor and Tom Jess met with European Commissioner for financial services, Mairead McGuinness, and Cabinet officials of President von der Leyen, Executive Vice President Dombrovskis and Executive Vice President Timmermans to advise on the development of the EU taxonomy. This is a key piece of legislation which can become a short-term lever for transformational, long-term system change if developed correctly. Our creative solutions have been picked up by the decision-makers and will hopefully support a successful outcome in 2021.

Articles and publications (in order of appearance)

- Ahead of the G20 Finance Ministers' Meeting, the Club of Rome shared a call to action to G20 leaders on Emerging from Emergency, with key policy recommendations. This was a collaborative effort between the Planetary Emergency Hub and the Finance Impact Hub. Sustainability was subsequently mentioned as a criterion for recovery in the annex to the communiqué.
- As input to the EIB's consultation on the Climate Bank Roadmap, the Club of Rome submitted a joint letter with the EIT Climate KIC and the Energy Transitions Commission to the Head of Environment, Climate and Social Office at the EIB.
- BNP Paribas published an interview with Sandrine Dixson-Declève on the future of finance as we move towards a decarbonised and wellbeing-based economy post-COVID.
- The Club of Rome compiled input from leading finance, business and youth activists on the so-called EU taxonomy, titled the 'EU's sustainable finance framework at risk of deviating from science' – <https://www.clubofrome.org/impact-hubs/rethinking-finance/eu-sustainable-finance-framework-at-risk-of-deviating-from-science/>. Among others, Responsible Investor and Tagesspiegel reported on this.
- Sandrine Dixson-Declève and Johan Rockström (Director, Potsdam Institute for Climate Impact Research) drafted an op-ed published by Reuters on ensuring a science-based approach to policy-making on sustainable finance, titled 'Europe can only lead on sustainable finance if it follows the science' - <https://www.clubofrome.org/impact-hubs/rethinking-finance/europe-can-only-lead-on-sustainable-finance-if-it-follows-the-science/>
- Morne Mostard (Director, Institute for futures Research, Stellenbosch University) published a policy paper on: Rebalancing the books: Beyond the debt cancellation paradigm; A recalculated global debt exchange paradigm for Africa.



RECLAIMING AND REFRAMING ECONOMICS IMPACT HUB

Nearly 50 years ago the Club of Rome's Limits to Growth warned in 1972 that humanity's quest for unlimited growth in population, material goods and resources on a finite planet, would eventually result in the collapse of its economic and environmental systems. Over the years there have been many attempts by academics, economists, experts, etc. to develop different approaches and models of systems change and alternative measures and indicators to growth that place a value on nature and wellbeing rather than being fully dependent on growth in GDP. However, so far policy-making as well as the training of economists – with a few exceptions – continues along conventional tracks.

Much has been written recently about building a better or different economic model going forward. Indeed, there is growing interest and momentum among thought leaders, economists, academic experts and policy-makers at different levels of government including the EU and internationally in new economic models of prosperity and wellbeing for the 21st century and their application in practice. This includes, for example, doughnut economics, prosperity without growth and collective wellbeing as a broader frame for capturing the social, economic and environmental priorities of countries.

The COVID-19 pandemic is a transformative crisis that has exposed the vulnerabilities of health, social, economic, financial and political systems across the world and the lack of resilience in our economies and societies. The Pandemic alongside key climate and biodiversity loss tipping points, further highlights the importance of resilience to a multitude of convergent shocks across our health, economic and financial systems and points to the need for greater sustainability, wellbeing and regeneration. Our societies are trapped in an age of short-term thinking. Only by extending our circle of care to future generations will it be possible to fully address the many challenges we face in areas like equity and justice, health, climate change and ecosystem decline.

COVID-19 shows us that overnight transformational change is possible. It has made us rethink how we live, how we purpose our economy and how we value what we create and how we live, rather than purely how we grow as measured by GDP. Citizens are ready for and expecting change. They are looking to leaders to

provide leadership and direction – a new roadmap for humanity. Some brave new policy leaders have embraced a true paradigm shift based on a more holistic economic model putting people-planet-prosperity at its core. Now is the time to both leverage, develop further and replicate these new examples of change for impact and offer real solutions in for the change people want to see in a post COVID-19 world.

The activities of the Reclaiming and Reframing Economics Hub will focus on a **High-Level 21st Century Transformational Economics Commission** that builds on this growing openness in public consciousness that transformation is possible and that going back to what is essential is fundamental. By doing so, the Panel will work towards broadening the consensus of necessary shifts in our economic system.

The High-Level 21st Century Transformational Economics Commission will form a key part of the Club of Rome's plans to mark the 50th Anniversary of the Limits to Growth in 2022. Establishing such a High-Level Panel that brings together esteemed transdisciplinary and gender diverse experts from across the globe in a safe and trusted environment will provide the opportunity to unpack key systems dynamics and future proof the limits to growth narrative for 21st century global challenges.

This 21st Century Transformational Economics Commission has been initiated as a mirror of the initial gathering of leading multi-disciplinary thought leaders in 1968 (under the leadership of Aurelio Peccei) to discuss and solve the present and future predicament of humankind. In 1968 this would become the Club of Rome, today our communities of thought leadership must be broadened and activated in order to collaboratively reverse growing Anthro-po-centrism and offer humanity a way of re-deeming itself. Only by working together can we broaden our reach and influence.

With future crises looming, this is the moment in time when we can build an enlightened leadership and design a better future together by focusing on:

- Protecting the interests of people – planet – prosperity
- Preparing for future crises and building resilience
- Transforming our societies, economies and our relationship with the planet

Our societies are trapped in an age of short-term thinking. Only by extending our circle of care to future generations will it be possible to address fully the many challenges we face in areas such as equity and justice, health, climate change and ecosystem decline. It is therefore time for economic thought leaders to come

together from across the globe with a view towards impacting current government policies and community

Impact Activities

- **During the course of June and July 2020** the Club of Rome was invited by the European Commission to have conversations on the Green New Deal and economic recovery post-Covid-19 – these included discussions with the Cabinet of Executive VP Timmermans, the Cabinet of the Commission President, Von der Leyen, members of the Commission’s policy think tank, IDEA as well as with Members of the European Parliament including the chair of the EP’s Environment Committee. At the end of July 2020, the Club of Rome Co-President and a number of the Club’s members participated in a high level roundtable discussion with the Cabinet of Von der Leyen and IDEA and top economists on the European Green Deal as well as a further roundtable discussion on “Resilience: How to better protect, prepare and transform the EU”. The Club’s expertise on transformation and new models of growth plays is greatly valued in post-COVID recovery conversations. Among other factors, these conversations contributed to European Commission President Von der Leyen’s State of the Union address to the European Parliament and her recognition that COVID-19 has shown “the limits of a model that values wealth above wellbeing”.
- **On September 25th** the Club of Rome conducted the first meeting of the High-Level 21st Century Transformational Economics Commission with more than 25 luminaries and economic thinkers from all over the world with a view towards shifting short-term economics into long-term systems change. The Commission will support and guide the preparation of a major new report to the Club of Rome by 2022. Particular attention will be given to intergenerational equity and the obvious tensions in today’s policy frameworks between the long-term and the short-term.
- **On November 19th** EarthforAll was officially launched at the UNFCCC Race to Zero Dialogues session on Transformational Leadership. Led by the Club of Rome, EarthforAll will explore transformational political and economic solutions for the 21st century. It will bring together leading researchers and policymakers to explore political and economic solutions to catalyze transformation along five pathways: energy, food, inequality, poverty and population (including health and education). The project will produce detailed roadmaps for each transformational pathway, which will be stress tested and further developed into clear policy scenarios for implementation by a multidisciplinary Commission of economic thought leaders. Engagement with all major stakeholders including policy

makers, relevant academic institutes, scientists, and business leaders and citizen groups will be fostered from the outset.

- **On November 19th** The Club of Rome organized a panel on Transformational Economics to Meet Net-Zero Ambition. The session marked the end of a ten-day series of virtual dialogues, with the objective to build momentum around the shift to a decarbonised economy ahead of COP26. Panelists included Tim Jackson (Centre for the Understanding of Sustainable Prosperity), Sharan Burrow (General Secretary, International Trade Union Confederation) Naoko Ishii (Director, Centre for Global Commons, University of Tokyo), Jayati Ghosh (Professor at the Centre for Economic Studies and Planning, Jawaharlal Nehru University), Maja Göpel (Director of Research, THE NEW INSTITUTE)

Articles and publications (in order of appearance)

- In September 2020 the Club of Rome has finalised the first in a new Club of Rome series of policy briefs: 21st Century Wellbeing Economics and its role in EU recovery. This paper sets out a possible insurance plan for Europe's long term economic recovery and renewal, building on years of transformational change and systems logic, immediate policy changes spurred by the European Green Deal and growing citizen openness for a healthier, more sustainable and more resilient future post COVID 19. It is the first in a series and will lay the path for further reflection and papers around the need for new economic systems underpinning resilience to future shocks and shifting from growth at all costs to greater well being of people and planet.
- Sandrine Dixon-Declève and Aileen McLeod published an Op-Ed in Euractive on September 24th: Time is not on our side: Building back balance through wellbeing which points out that Post-COVID, 'building back better' means building resilience to future shocks whilst creating a new vision where the well-being of all citizens is guaranteed over financial growth at the expense of everything else.
- In October 2020, Club of Rome Member David Korten published a paper on: A Theory of Community: The Foundation of a 21st Century Economics for a 21st Century Civilization.



YOUNG LEADERSHIP & INTERGENERATIONAL DIALOGUE

The Club of Rome has a long-standing history of engaging with younger generations and integrating young voices into its work. It recognises the need for intergenerational dialogue and co-creation in addressing interconnected climate, environmental and socio-economic challenges. The objective of the Club of Rome's youth programme is to ensure the following:

- All educational levels foster sustainability and systems thinking;
- An intergenerational dialogue to foster exchange of ideas across the 4 thematic Hubs;
- Mentorship and support for youth groups who need both organizational, campaign and activist guidance as well as emotional and mentorship support as they undertake youth activism. Several youth chapters of Friday for the Future including the Swiss chapter have specifically asked the Club for such support.

It is important for the Club of Rome to establish this intergenerational dialogue on a global level: In 2019, the CoR organised an international youth Summit in Cape Town, which focused on the different Hub themes. The Summit kick-started a structured collaboration with Re Imagine South Africa. ReImagine South Africa will continue to coordinate youth activities on behalf of the Club in Africa.

Building off the success from past Club of Rome Youth Summits, this past October, the Sustainability Institute of the Pennsylvania State University and the Club of Rome convened a virtual Youth Summit where 250 youth representatives from over 75 different countries gathered for two days of moderated dialogue. The meetings took place in the context of the General Assembly of the Club of Rome and brought together members with youth, giving space for an intergenerational dialogue and learn from each other.

It became apparent that these youth yearned for a formalized space to gather and critically discuss issues impacting both present and future, find their collective voice, and shape their future. In turn, these youth leaders can embolden policymakers and international leaders to integrate moral courage and care for future generations into their work.



The Club of Rome will continue to engage with the participants of the summit as well as related organizations (e.g. WeAll & The World Academy of Art and Science, ReimagineSA) in 2021.

The Emerging New Civilization(s) Initiative (ENCI) was created two years ago in Rome at the 2018 Annual Conference of the Club. It embodies the idea that the paradigm shift humanity needs to achieve towards regenerative wellbeing is nothing less than the birth of a new civilization (or a harmonious plurality of them). Its coming is a process of emergence, nurtured by a myriad of social transformations already happening in many different places around the world.

At the 2019 Annual Conference in Cape Town (November last year), the lemma "Emergence from Emergency" was adopted to describe the two-sided approach of the Club of Rome to address the present moment of conjunction of self-inflicted existential threats. On one side, the critical situation deserves no less than the declaration of a Planetary Emergency (see the corresponding impact hub description above). On the other, this has to be complemented by a hopeful perspective to adopt civilizational choices paving the way to equitable human wellbeing within a healthy biosphere.

The complementarity of the two poles is well established: they are different faces of an overall theory of change. While the Emergency approach is appropriate to shake the institutional agendas and provoke immediate changes and actions from existing levels of decision, Emergence is about the deeper issue of whole system change at all levels, including the cultural one. While the two approaches have substantial differences, they are intimately connected. It would be naive to bet on the creation of a new civilization from scratch, as if the existing arrangements of human societies were not going to play a critical role in whatever new to emerge. From this point of view the call to Emergency can invoke deeper transformations and also be the spark for reflections going beyond the stuckness of existing status quos. Conversely, by paying attention to truly alternative pathways, many of them being already tried and tested in places around the world, the Emergence approach can bring hope for the future of humanity beyond danger warnings often perceived as cataclysmic and ineffectual.

On the other hand, the Emergence initiative faces the challenge of complexity. It is part of the heritage and uniqueness of the Club of Rome to address the object in its wholeness, with a systemic, global and long-term perspective. But the challenge is real. Despite the recognition that all levels of description of human societies (in terms of metabolism, technology, economy, governance, culture, and so on) are inextricably intertwined, we aspire to formulate our expectations of change and proposals of action in linear and simplistic ways. This contradiction derives from how incumbent cultures frame the way we understand the world. How can we consciously change the way we think while we still think that way? This is a dilemma but also an opportunity: the Club of Rome has a unique convening capacity to address the challenge in its entirety. And the response to that question is directly related to the origins of the Club and the call to new ways of societal learning which was presented as the path forward for humanity in the report "No Limits to Learning" (1979).

The Club of Rome has been working to formulate the challenge of Emergence in a manner respectful of its complexity and at the same time opening the way to practical action. This has led to the following considerations:

- Emergence is a cultural transformation: it deals with the entirety of human experience, even beyond conscious reasoning. We need to mobilize the transformative capacity of multiple forms of human exchange and artistic expression in order to create the conditions for different configurations of our fears, dreams and taboos to emerge.
- The gap between "values" (at personal, ethical and aesthetic levels) and "value" in the economic sense is a major issue. Realignment is required to make the creation of economic value contribute to the preservation of the values we cherish the most. This means shifting from a perception of separation and scarcity to one of relatedness and abundance, and this connects ENCI with the Reframing Economics and Rethinking Finance hubs.
- Taking into account the richness and complexity of the global landscape of today, a pluriversality of perspectives is also required: there will not be one focus of transformation but a myriad of them. We have to leverage a multiplicity of worldviews from many African and Asian cultures, as well as indigenous cultures all over the world, which have been ignored during the era of industrialization. Attention to communities experimenting their own pathways towards sustainable wellbeing is essential.
- Emergence means going deeper in the process of learning. It requires broadening the dominant frameworks based on linear thinking and mechanisms to make the most out of leading-edge systems thinking,

based on our cybernetic and eco-systemic perceptions of life. Conventional expertise may actually hinder the new learnings we need.

- This requires engaging new conversations to uncover our blind spots. People have to leave behind their roles as stakeholders or experts of the existing status quo, which prevent them from seeing what we need to learn anew. This means that all voices are legitimate, a vast majority of them being unheard in current conversations. This affects especially women, younger generations and all voices whose possibility to be heard in the global media sphere (dominated by Western worldviews) is limited or non-existent. This connects ENCI with the hub of Youth and Intergenerational Dialogues.
- New ways of learning imply also a reinvention of the processes of knowledge creation. The current model, based on institutional designs and sets of questions developed in other historical circumstances, is now inhibiting our capacity to acquire the learnings we need. Better questions have to be posed, driven by the concrete challenges of people facing collapse in their communities, and the concept of siloed disciplines has to be overcome. Also, the role of technological innovation has to be questioned and reframed to contribute to desirable futures.

Based on these findings the Club of Rome is starting a new program of activities combining the build-up of a wide outreach with a careful process of creating the conditions for a shift to happen in the way challenges are framed. This includes promoting new agendas of responsible research and innovation to facilitate the exploration of the uncharted territories of Emergence. The ambition is to reach 10 000 communities around the world in 2-3 years, for which significant funding is currently being prospected.

Impact activities

- **2020:** Creation of the group CoR-Africa inside the Club of Rome, with 13 members across 6 countries working together to contribute to the global conversations on post-Covid policies to promote sustainable wellbeing and engage the African Union (AU) on the CoR's agenda of Emerging from Emergency.
- **January - April 2020:** Creation of a network of organizations sharing the common goal of facilitating transdisciplinary learnings and overcoming the divide between humanistic and scientific cultures. This includes UNESCO, the International Council for Philosophy and Humanistic Studies (CIPSH), the Swiss Academic Society for Environmental Research and Ecology (saguf), and a dozen other institutions. A specific programme has been designed to help territorial communities around the world in

their autonomous pathways to sustainable wellbeing through responsible research and innovation (RRI Vital).

- **March 2020:** Celebration of a Round Table on Catalyzing Rapid Social Transformation in collaboration with the World Academy of Art and Science (WAAS). The event was to take place in Dubrovnik but was moved to online format due to Covid.
- **April - September 2020:** Active collaboration with WAAS in its program on Strategies for Transformative Global Leadership in the 21st century, supported by the UN Office at Geneva (UNOG). This included the participation in an online conference during which the Club was present through multiple interventions and hosted an all-women panel on Emerging New Civilisation(s), with speakers representative of the five continents, most of them in their 30s.
- **May 2020:** Participation in the international scientific congress "Globalistics 2020", organized by the Lomonosov Moscow State University with the support of UNESCO and addressing a wide range of topics of sustainability and global governance.
- **July 2020:** Protocol of collaboration with the organization of the International Year of Basic Sciences for Development, to be celebrated in 2022 with an international conference in Belgrade, among other events.
- **July - October 2020:** Collaboration in the establishment of BRIDGES, an international coalition of partners to promote Sustainability Science across disciplines and including the perspective of Environmental Humanities.
- **August - September 2020:** Elaboration of the project "Digital for Life. Reinventing Digitalization for Desirable Futures", for which funding is actively being prospected.
- **September 2020:** Organization of a webinar around the paper "Towards new narratives of hope for fostering transformative African futures" (see below), with Club of Rome members and attendants from African countries and the diaspora.
- **October 2020:** Participation in the international conference "Humanities and Social Sciences for Sustainability" organized by the UNESCO Chair at University of Jena.

Articles and publications (in order of appearance)

- Mamphela Ramphele shared perspectives on emergence from emergency from African wildlife and wild-lands and a vision for the Club of Rome Africa Chapter, following her trip to Hwange National Park in Zimbabwe.
- Mamphela Ramphele published various pieces on the Emergence of a New Civilization, including an article on “Existential threat from climate change presents a historic opportunity” as well as “The opportunity to emerge stronger from this crisis”
- The Club of Rome accepted a new report to the Club: “Bildung – Keep Growing”, by Lene Andersen, makes the case for 21st century Bildung to reinforce individual and community resilience in the face of our global challenges from environmental crises to digitalisation.
- As countless people around the world take to the streets to raise their voices in response to the brutal murder of George Floyd, the Club of Rome and its Members from 30 different countries has issued a statement in support of the Black Lives Matter Movement, authored by Rika Preiser.
- Nora Bateson and Mamphela Ramphele wrote “Finding a Way” about the importance of our relationship to other human beings as the expression of our humanity, making the case that our well-being and that of our planet is possible only if we permit ourselves to perceive and embrace the rich expressions of who we are as living human communities and to find a way, in relationship.
- Mamphela Ramphele, Mark Swilling, Rika Preiser and Ndidi Nnoli-Edozien have co-authored the paper “Towards new narratives of hope for fostering transformative African futures” (to be published).
- Carlos Alvarez Pereira, in collaboration with Mamphela Ramphele and Nora Bateson, has authored a discussion paper in the context of ENCI.
- Petra Künkel and Vala Ragnarsdóttir are preparing as editors a book on “Pathways to Regenerative Civilizations” (to be published by Springer).
- In December 2020 The Club of Rome published the policy paper Towards New Narratives of Hope for Fostering Transformative African Futures by Rika Preiser, Mark Swilling, Ndidi Nnoli-Edozien and Mamphela Ramphele, with cumulative and new African voices—old and young—to consciously co-create an emerging present that places values such as entrepreneurship, sustainability, community, empathy, compassion, circularity and resilience, inter alia, at the centre of our focus.

New Members

Alexander I.



Ageev

Tom



Cummings

John



Gilmour

Ananta Kumar



Giri

Connie



Hedegaard

Julia



Kim

Morrie



Mostert

Polyxeni



Nicolopoulou-Stamati

Members

Ndidi



Nnoli-Edozien

Taikun



Oki

Janze



Potocnik

Rike



Preiser

Apiwat



Ratanawaraha

Yury



Sayamov

Mark



Swilling

Dessima



Williams

Expression of Gratitude

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KR foundation





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