# 2 IMPACT GOAL 2: UNLOCK THE ECONOMIC TRANSITION TO ENABLE PEOPLE AND NATURE TO THRIVE, AS INSPIRED IN LAND AND SEASCAPES

© Mark Chipps / WWF

**Reshaping the relationship between people and nature at a land and seascape level will not be possible without unlocking a deeper economic transition that decouples human development from harmful environmental impacts. The concept of 'decoupling' is firmly entrenched in South Africa's National Development Plan 2030.**

Unlocking this change will require influencing and disrupting international and national level drivers, including policies, market practices and financial flows. This influence will be most powerful if we are also able to demonstrate real impacts to people and nature at a land and seascape level, thereby inspiring further change.

Effecting change across international, national and local levels will also require focus on issues that are economically relevant across these international, national and local scales. We propose three key areas, namely climate and energy, food and fibre, and water as our entry points to effect change.

## PATHWAYS

We will seek to achieve this change through three interlinked pathways of change.

### *Influencing policy, planning and governance*

We aim proactively to influence policy and planning through science-based thought leadership and advocacy. Using scenario planning, knowledge syntheses and case studies from our land and seascapes, we will demonstrate that it is indeed possible to decouple economic and human development from harmful environmental impacts.

We will work positively with business and society to mobilise support for this strategic direction, but as a last resort we will be willing to defend South African citizens' constitutional right to have the "environment protected, for the benefit of present and future generations".

Equity and justice sit at the centre of almost all sustainable development issues. Creating and strengthening multi-stakeholder governance platforms, that strengthen and elevate the voice of the most vulnerable in our society, to deliver meaningful and measurable impacts will be a key success factor to our work.

### *Influencing market practices*

There is increasing pressure on large international and national corporations for transparency and disclosure of value chain impacts and risks. This pressure comes from shareholders and financiers through instruments such as the Task Force for Nature-related Financial Disclosures (TNFD), as well as governments through policies such as the European Union's Corporate Sustainable Reporting Directive (CSRD). Increased climate volatility and disasters are dramatically raising the awareness for building more climate-resilient value chains.

We will use this momentum to collaborate with corporate partners, especially in the retail, food and beverage, forestry and finance sectors to build sustainable, efficient and resilient value chains. Circular economic approaches will be essential for decoupling economic development from harmful environmental impacts.

Within these sectors we will focus on commodities that are important for our priority land and seascapes. These include fruit, nuts, wine, meat, wool, forestry products, and seafood. We will also remain vigilant for emerging and expanding commodities that may impact these land and seascapes.

Finally, to improve the livelihoods and well-being of communities we will support greater market access for local and sustainable small-scale farmers and fishers, and other local enterprises (such as ecotourism).

### *Influencing financial policy and practice*

The flow of finances and the conditions under which it flows, play a significant role in shaping the relationship between people and nature. The policies and practices of 9 financial regulators and institutions will therefore have a profound impact at a land and seascape level.

Central banks and financial regulators play a key role in maintaining a stable financial system and their policies can have a profound effect on the practices of financial institutions. Climate change and biodiversity loss are increasingly seen as systemic risks to financial stability.

Financial institutions are coming under increasing pressure to disclose their risks and impacts through initiatives like the Task Forces for Nature and Climate-related Financial Disclosures (TNFD & TCFD); and to align their business with net-zero emission targets and UN Green & Blue Finance Principles.

WWF will work with financial regulators and institutions to align with these principles and processes and achieve these targets.