

Final Consultation Draft – January 29th, 2021

(The open global consultation runs from January 29th – June 30th, 2021)

The Waterberg Declaration

Recommendations to the UNCTAD World Investment Forum October 2021:

Aware of the devastating impact of the Covid-19 Pandemic on the world's poorest communities and the threat it poses to hundreds of millions of people being forced back into extreme poverty;

Recognizing that the last mile communities in our global society, whether rural or urban, continue to be unduly impacted by the global health crisis during an era of climate change;

Appreciating that, if left unaddressed, the spectres of deepening poverty, food insecurity, devastating unemployment, a proliferation of jobs without security or dignity, and the total absence of educational, health and social safety nets for so many, will drive an accelerating set of converging systemic risks threatening stability in all of its forms for all of us. Addressing these risks will help unleash the true social and economic potential of last mile communities globally;

Understanding the pivotal importance of the [UNCTAD World Investment Forum](#) as a platform to help mobilize and scale capital and finance in all of its forms to free up economic and social potential in the world's lesser developed and developing economies;

Recognizing the over-arching opportunities presented by the [United Nations Sustainable Development Goals](#) for the global entrepreneurial, business, and investment communities to collaborate in new, imaginative and effective forms of development, notably in support of #SDG 17 (Partnership);

Understanding the importance of the [UN's Financing for Development](#) process as it seeks to mobilize meaningful public-private finance to drive development gains and prevent a catastrophic loss of these gains due to Covid-19;

Welcoming the development by [UNDP](#) of the [UN Joint Sustainable Development Goal Fund](#) and the opportunities this creates for [UN Resident Co-ordinators](#) to explore with the private sector innovative investment approaches, structures, funds and products to speed meaningful development gains while empowering last mile communities;

Appreciating the potential for financial system change stemming from [UNCTAD's Sustainable Stock Exchange](#) initiative, the [UNEP Finance Initiative](#) partnership, and the [UN Global Compact](#), as well as the US\$ 100 Trillion in assets now committed to the [UN-backed Principles for Responsible Investment](#) launched by Former UNSG Kofi Annan at the New York Stock Exchange in April 2006;

Welcoming the potential of the mainstreaming and integration of environmental, social and governance (ESG) disciplines in the world's capital markets, investment institutions and professional services organizations – legal, accounting and consultancy – as an important lever for positive change at the systemic, institutional and individual executive levels;

We the under-signed institutions, as the participants and supporters of the [Business Beyond Covid-19](#) process, commit to:

1. **address** through new forms of partnership, policy formation, investment and financing the inherent long-term systemic risks that will develop further if we fail to deliver on the United Nations goal for there to be “no one left behind” in the 21st Century.
2. **learn** from Coronomics¹, a word describing the Pandemic and the massive global economic downturn it created. Coronomics is illustrative of predicted while uncontrollable systemic risk.
3. **work together**, as the worldwide entrepreneurial, corporate and investor community, to re-imagine and re-create public-private collaboration to deliver both social enterprise and meaningful market-based solutions to accelerate the provision of basic services to empower last mile communities and the entrepreneurs who serve them.
4. **promote** conscious leadership and integrated thinking based on robust governance at every level of business and entrepreneurship, large and small, worldwide to foster targeted integrated solutions through inclusive inter-generational capitalism.
5. **seek** new collaborative pathways to flow capital and finance at scale to support transformative educational, skills enhancement, and learning processes to empower entrepreneurial ecosystems in last mile communities allowing risk-taking entrepreneurs to create decent jobs at scale, notably for the unemployed youth in these communities.
6. **advocate** for conscious global business leaders, including those from the investment and financial communities, to foster and encourage last mile entrepreneurs and, critically to create new flexible, long-term investment vehicles to empower SDG-aligned business at the base of the pyramid.
7. **promote** and leverage the potential of the converging digital, fintech, artificial intelligence and machine learning revolutions to build last mile entrepreneurial dynamism ensuring, at the same time, replication, scaling and global impact of robust base of the pyramid business models.
8. **deliver** with the UN Joint Sustainable Development Goal Fund a revolutionary set of SDG/ESG aligned investment ideas, approaches, structures and products that can be standardized, structured, systemized and securitised to mobilize annually a minimum 0.5% of the U\$ 100 Trillion committed to the UN-backed Principles for Responsible Investment to serve the entrepreneurs of the world’s last mile communities.

¹ Coronomics: a term coined in February 2020 by Judge Professor Mervyn King, Chair Emeritus GRI and Founder of the Good Governance Academy (South Africa).