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COMMENTARY

Mainstreaming corporate engagement for progress towards the future – Sustainable Development Goals 2030

Biba Jasmine

Sustainability in other words means ‘accountability’ towards environment and humanity at large. To address the pressing global challenges over the next 15 years, the world officially began implementation of the 2030 Agenda for Sustainable Development based on the 17 transformative Sustainable Development Goals (SDGs). The Government of India adopted and signed the SDGs as a road map for people and the planet to build on the success of the Millennium Development Goals and in ensuring social, economic and environmental progress worldwide. The Goals not only seek to address social issues like poverty eradication and malnutrition, but also to incorporate and balance the three dimensions of sustainable development – economic, social and environmental – towards an inclusive global vision.

SDGs underscore the role of business not to be just transformational for its own growth, but for addressing a country’s overall development strategies. Although the SDG framework gives an overarching and a large perspective, it is influenced by micro-level action on the ground. It is with this aim of creating the discourse around corporate role for achieving SDGs, as well as for designing policies that would empower the corporate sector’s commitment to delivering, SDGs were planned.

At the onset of the SDG negotiations, the UN formally brought the private sector into the dialogue and expanded on

their role on issues related to environmental protection with a collective vision to tailor SDGs at national, sub-national and local levels. In order to do this, it was considered to rework reasonable and to have an enabling funding mechanism, thereby contributing to a resourceful cycle for sustainable development agenda.

However, to support the 2030 Agenda and SDGs, the corporate sector with its comparable and multi-pronged approach can address the following issues:

(1) Alleviating national and global crisis – the private sector has a greater than ever role to play in eliminating or alleviating the global and national crisis. SDGs will show new ways for businesses to modify their framework for accommodating ‘priority change’ for society. Some leading corporates like the Tata Group have already begun to do this.

(2) Creating market opportunities for the private sector – involvement in the process of accomplishing SDGs will bring them long-term and sustainable mileage through doing sustainable business and building markets.

(3) Building sustainable business models – private players who get engaged with SDGs will adhere to the new national and international policies. Apart from this, the SDG strategies will help companies to cope with new environmental challenges and threats related to the availability of raw materials, regulations on carbon emissions, climate change, fiscal crisis, etc.

(4) Streamlining corporate governance/ Corporate Social Responsibility (CSR) with SDGs – corporates are substantially doing enough to meet their CSR requirements in direct or indirect form by aiding and providing education, sanitation, environment, public health, etc. SDGs also revolve around these common social, environmental or economic problems. In fact, SDGs are enablers by which corporates can map and measure their contribution towards these goals.

Taking this forward, a discourse on ‘SDGs – A Call to Private Sector Action’ held at the Federation of Indian Chambers of Commerce and Industry, New Delhi laid a lot of emphasis on the need to have robust Public Private Partnership (PPP) to denote a leverage point for scaling up the impact of sustainability practices. To make PPP an effective tool which improves service delivery, efficacy, leading to sustainable growth, it is vital to identify viable PPP models. It was also emphasized that strong enabling institutions to manage, create, access and direct PPP are important in ensuring enhancement in the quality and cost-efficiency of a given service. For example, SDG 11 on Sustainable Cities and Communities with a target to reduce the adverse per capita environmental impact of cities, including by paying special attention to municipal and other waste management by 2030, clearly stresses on managing waste. For example, it is increasingly being recognized that the

issue of wastewater management and water quality have cross-linkages with a range of other water- and non-water issues. It has also been acknowledged that wastewater management clearly plays a role in achieving future water security in a world, where water stress is expected to increase manifold. Alongside this, there is an emergent need for understanding and having a clear recognition of the importance of good wastewater management and its contribution to protecting water quality. Indian corporates are playing an important role in addressing some of those issues and looking at the problems caused by the neglect of wastewater management and its reuse, and also at the benefits and opportunities that can be realized through giving proper attention to this area.

In order to attain SDGs in a given time-frame it is essential to have a reliable, clear and viable process for planning and selection, supplemented by the constructing contracts that are suitably priced and have least risk transmission to the corporates.

The feedback by the Indian industry members present touched upon issues like having a monitoring and review

process of the 2030 Agenda, developing relevant indicators for capturing corporate sector contribution towards sustainable development, aspects of financing, leveraging capacity building/skill development across sectors, enable industry to move forward in a practical way to address the issues of environment, and provide the expertise and knowledge where the corporate sector is known for its competence.

Existence and implementation of business models integrating sustainable actions into core organizational systems: to manage risks, capitalize on opportunities and meet CSRs, etc. can play a crucial role in any long-term sustainable development strategy. Moreover, there are efforts underway by the private sector and civil society, in providing a platform for the corporates to pronounce long-term goals and partnerships to make an important contribution towards attaining sustainable development for all, as highlighted Erik Solheim (Executive Director, UN Environment) during the meet.

Now the important action remains to get all the relevant players, including the policy-maker, corporate and private sec-

tor, and Government to fund the application, follow-up, observe and evaluate the 2030 Goals with a robust approach. This includes mobilizing corporate investors by setting up attractive business models based on fundamental cost-competitiveness. Essentially affordability and accessibility to finance will determine the pace with which various goals can be mainstreamed in Indian economy. Therefore, the need to unlock private sources of finance is imperative.

While the Goals in the 21st century provide gripping opportunities for the private and corporate sector, multilateral and bilateral development banks, and other development agencies and stakeholders to leverage cooperative resources, they also create an enabling environment for businesses, government, and civil society to work together towards meeting the desired economic, environment and social needs.

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An alternate energy future for India – its implication for India's climate pledge and the global goal of limiting warming to safe levels

Rajiv Kumar Chaturvedi and Mitavachan Hiremath

The International Energy Agency (IEA) recently projected that India is heading for the centre of the global energy stage as she is projected to contribute more than any other country to the rise in global energy demand over the next quarter century (up to 2040)¹. Apart from the trade and market implications, India's increasing energy demand could have serious implications for local air pollution, freshwater availability, and greenhouse gas (GHG) emissions to global sustainability, among others. Increasing energy consumption and GHG emissions have implications for India's climate pledge to the international community², and to the global goal of stabilizing warming to safe limits. A new report published by the Grantham Research Institute on Climate Change and the Environment, London explores two

divergent energy scenarios for India up to 2047, and their implications for meeting the country's climate pledges and the global goal of limiting warming to below 2°C.

India Energy Security Scenarios – 2047 tool

The report titled 'A more sustainable energy strategy for India' has explored a possible low carbon (LC) growth path for India's energy sector compared to the business-usual scenario (BAU), using India Energy Security Scenarios – 2047 (IESS-2047) tool³. Ahluwalia *et al.*⁴ elaborate on the multiple policy interventions that are needed to achieve the objectives of LC scenario and how this scenario helps in meeting India's nation-

ally determined contributions (NDCs) to the United Nations Framework Convention on Climate Change (UNFCCC) and the global goal of stabilizing warming below 2°C. The IESS-2047 tool was developed by the erstwhile Planning Commission, Government of India (GoI) and later refined by its successor NITI Aayog. The year 2047 has been selected as the cut-off for the projections as it represents India's centenary year of national freedom, and is very close to the much referred timeline of 2050. The calculator is essentially a tool that can be used to explore the implications of different levels of 'effort' or ambitious targets deemed feasible that can be made in selected sectors to move towards more energy-efficient outcomes and towards different levels of supply of alternative energy sources. The tool further helps in