

Preface

I am happy to encourage a wide readership for this volume, but I must note at the outset that its very title conveys ambiguity. Describing the new Sustainable Development Goals as “business opportunities” for those pursuing profit could be interpreted by some readers as encouraging the exploitation of the world’s most severe problems for personal gain. No one involved in this project intends to encourage exploitation; but this ambiguity is inherent, not only in the title of this volume, but more widely in the growing enthusiasm for private sector solutions to grave public problems. This ambiguity is worth addressing head on.

Personally, I have made it a principle to pursue my self-interest in business and to be guided by the public interest as a philanthropist and public citizen. It is my belief that if my self-interest is in conflict with the public interest, the latter ought to prevail. And so I do not hesitate to advocate policies that are in conflict with my business interests.

The Sustainable Development Goals (SDGs) represent an unprecedented articulation of the “public interest” at a global scale for all the peoples of the world. As such they force us to ask ourselves difficult questions about how we do business. Yes, there are countless business opportunities that could advance the self-interest of thousands of entrepreneurs and investors while also advancing the SDGs. By the same token, however, the SDGs also help us identify where we have an opportunity to better regulate and restrain the pursuit of personal profit through public policy, international agreements and stricter business norms. The articulation of the public interest in the SDGs can, in short, reveal both where self-interest aligns with the greater good, and where they conflict. The need here is to encourage private business activity where they align, and better regulate it where they conflict.

These are the true “business opportunities” that the SDGs offer. They invite us to address the question: how can those of us in business contribute to the achievement of these goals as investors, entrepreneurs and executives? All of us share the need for healthy and stable economies, fair and well-governed societies, well-regulated value chains in trade, mitigation of climate change, world peace, and respect for human rights. This volume explores how the private sector can be a powerful actor in promoting the achievement of such common aims, and where it must exercise restraint. In this respect, the public good should be both the limiting factor in encouraging those who act in their own self-interest, and the goal for those who seek to act in the collective interest of society. We must avoid not only the obvious scourge of corruption in this effort, but the danger of exploitation. We must seek to not only do more good, but also ask ourselves where we can do less harm.

Given the scale of the problems the world is facing, and the unprecedented levels of global inequality, these questions are not only important, but urgent. Business must play its part. Governments and multilateral institutions who steward resources on behalf of us all, must play their part. Regulators at local, national and international levels must play their part. Collectively we can mobilise financial resources at historic scales to implement a wide range of development efforts. But

sustainable global progress cannot be achieved through monetary means and investment alone. It is vital that capacity is strengthened in individuals and in the institutions of civil society to play a vigorous part in carrying out such a transformation, including the thoughtful regulation of business activity.

I encourage anyone interested in development or business to read this report and to take to heart the challenges, and the opportunities, that it explores.

A handwritten signature in black ink, appearing to read 'George Soros', written in a cursive style.

George Soros



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