

Implementing the Sustainable Development Goals is an imperative

Written by: Dambisa Moyo, Economist and Author

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On 25 September 2015, the 193 countries of the United Nation's General Assembly adopted the Sustainable Development Goals (SDGs). This comprehensive set of goals aims to “end poverty, protect the planet, and ensure prosperity for all” as part of a new development agenda. Each goal has specific targets to be achieved by 2030, and by including education, health, poverty, climate change and the gender divide on the list of 17 goals, the SDGs place in stark light some of the seemingly intractable challenges facing the world.

Dambisa Moyo, Economist and Author



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No reasonable person will find any of the SDGs to be inherently objectionable . In our modern, interconnected and global society, we should care about redressing all manner of issues plaguing economic growth and placing continual human progress at risk.

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Like their predecessors, the Millennium Development Goals, the SDG framework affirms explicitly the international community's commitment to attaining societal ideals. But more crucially, the SDGs impose specific, easily measurable and observable targets that can be monitored to gauge progress towards meeting the goals.

This is an imperative, as policy makers have tended to struggle with implementing global policy initiatives in the past. Implementation challenges are partly a manifestation of co-ordination failures among different countries, particularly when individual nation states place their own short-term interests ahead of other countries, and the global good. Protectionist trade policies, such as the US Farm Bills and the EU's Common Agriculture Policy whereby countries impose tariffs and quotas that favour local farmers but hurt foreign farmers, are just one example of poor global co-ordination. Such failures can cost hundreds of billions of dollars in lost jobs, incomes and deleterious effects on global growth.

Also, shortfalls against globally agreed policy goals may reflect poorly defined objectives that do not adequately take the local context into consideration. Thus inasmuch as the SDGs offer an ever-more refined approach to global objectives that local stakeholders played some role in setting, they enhance the chances of broader success.

The SDGs are all the more critical to framing practical solutions now, at a time when the world's advanced economies continue to suffer under the weight of high, unsustainable debts and deficits, weak labour markets and declining productivity. And they are critical at a time when emerging economies, in which 90% of the world's population (most of them under 25) live have seen their growth rates dip below the 7% per year needed to make a real dent in poverty.

Job-eroding technology, worsening income inequality, demographic shifts, depleting natural resources and environmental impacts all contribute to an unsettling backdrop for the world economy.

There is also the rise of radicalised terrorism, disorderly migration across Europe and the serious challenge of accommodating 60 million refugees, the highest number globally since the Second World War. All of this and the resurgence in political and social instability throughout the world (according to the Economist Intelligence Unit, 65 out of 150 countries face high or very high instability) underline the urgency of delivering on the SDGs.

The SDGs should serve as a reference point and a global compass for policy makers as they navigate a complex, dynamic, and difficult economic and political backdrop. After all, unless we meaningfully implement the SDGs, the fundamental macroeconomic trajectory and geopolitical arc of the global community will be in peril.

"Transforming our world" was the tag line of the 2030 agenda for the United Nation's sustainable development goals. It remains an appropriate rallying cry for

governments, the private sector, civil society, and most of the world's citizens. Ultimately, the UN's SDGs will be judged by how effectively they address the manifold challenges impacting the world today and threatening the world tomorrow.

Dambisa Moyo is a global economist and the author of *Dead Aid, How the West Was Lost* and *Winner Take All*. She serves on the boards of Barclays Bank, Barrick Gold, SABMiller and Seagate Technology.

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