

SYSTEMIC ISSUES TO PROMOTE FINANCING FOR DEVELOPMENT

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Thank you, Mr. Co-Chair

Economic crises contributed to by the banking sector make it imperative we undertake two systemic shifts.

Firstly, a shift away from a debt-based economy whereby Central Banks are permitted to lend monies while holding just 10% in collateral. To make up for the deficit, such banks drive unsustainable consumption patterns that are endangering liv/1 Cent. ~~Being of all~~ help us shift to a system

people and nature. Examples include

local credit unions, the Raffeisen Bank in Switzerland, Desjardins the largest bank

The Commons Cluster have over the years worked out a number of steps that can be

resources. They use a commoning approach to ensure that community access to — and sovereignty over — their own commons is maintained and that the interests of all stakeholders are represented.

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amount of each cap would be determined and set by the stakeholders of each resource. These trusts could be located either within a state or be trans-border, depending on the extent of both the resource and the community of interest;

Permits for the use of what is available once the cap has been put in place can then be auctioned at source enabling the cost to be spread among all subsequent users and avoiding the complex task of pricing each depletable resource;

Income from these commons resources can then be used to protect and restore the resource; reimburse those negatively affected by the use of these resources with a small percentage going to the government for provision of the public goods; to invest in transitioning to a sustainable future; to a global trust to restore any damage to the global commons (air, water, land); and/or to provide a basic income for all -1(c)-10(o(t)-12(a)-.4 0 Td ()Tj

- 'maritime freight transport
- 'ocean fishing
- 'sea-bed mining
- 'offshore oil and gas
- 'international oil trading
- 'satellite parking spaces
- 'electromagnetic spectrum use
- 'internet
- 'information flows
- 'military spending and arms exports
- 'toxic wastes
- 'energy consumption

II. Global Atmosphere Commons Trust.

This type of a trust could be established based on ideas from the Alaska Permanent Fund

commons approach to financing the shift to a commons based global economy. They also apply to the implementation of most other Commons Applications as well. Applying these principles thus requires:

- 1. Clearly defined boundaries** (in this case, targeted and precise measurements of upstream carbon units that can be effectively monitored)
- 2. Effective exclusion of external un-entitled parties [or illegitimate use]** ("leaks" in the carbon measurements must be identified and primary producers of fossil fuels brought into compliance)

clean drinking water and sanitation as a human right that is essential for the full enjoyment of life and all human rights. It is therefore:

imperative that water sources, springs, head waters and aquifers be held in common by those cultivating and protecting them and

we connect water quality to industry, access, and land stewardship to ensure that all water is kept clean and available

We urgently recommend that the same status be accorded to all other commons goods as well, without which people cannot survive and thrive.

The UN, along with government at all levels, must provide the means, mechanisms, funding and implementation needed to fully achieve all UN sustainable development agreements and ensure w tnta2(s)-1((at)-6i)-2(t)-2(72()am)-2(pl)v of(t)-lynta, 4(nt)-2(a)2(pl)-2(e bou9-5(bd