



## Bordeaux Declaration

At the annual plenary session of EEAC held in Bordeaux on 11 October 2008, representatives of national environmental and sustainable development councils decided to give their view on the financial situation in the context of their statement on *Sustaining Europe for a long way ahead*. As a result the EEAC steering committee created the following declaration. It is addressed to the Council of the EU and the European Commission, as well as for EEAC member councils to take to their national governments.

1. It is clear that the EU as a whole is faced with an unprecedented financial crisis. All the signs are that this is turning into a deepening and profound global economic recession. By any standards, this is a situation that requires bold and decisive action.
2. We firmly believe that the principles and practices of sustainable development must be placed at the heart of any package of solutions.
3. We note that amongst the root causes of the current situation is the unsustainable growth in resource consumption, which has contributed to rising and currently highly unstable prices of basic commodities of energy, food and water. These fall especially harshly on the poor.
4. At the same time, the deregulated creation of credit, debt, and risky financial assets has fuelled a form of economic growth which cannot be sustained.
5. We recognise that in the present circumstances there is a strong temptation to put sustainable development on the back burner. We strongly feel that this would be very dangerous for the reliability of any future economy. The assets of the planet, including its atmosphere, are the lifeblood of the human race, those alive today and those to be born in the future.
6. Any temptation to abandon or dilute the European Union Climate and Energy Package could lead to more of the very economic and social instabilities which are currently being addressed. The Stern Report has shown that the costs of trying to adapt too late to climate change far exceed the costs of early mitigation.
7. We therefore urge the European Union not to give way on any aspect of the current Climate and Energy Package, because of fears about the impact on energy prices and of the perceived need to guarantee energy security. Instead it is vital that this package is delivered on time, so as to offer a credible European basis for the Kyoto Protocol negotiations to be held in Copenhagen next year. The problem of carbon leakage does not justify general exemptions, but requires careful assessment, particularly where it might affect unwanted social or economic consequences, and effective instruments to address it. Free allocation will not improve the competitiveness of very carbon intensive industry subject to strong international competition.
8. We also sincerely request that in seeking to restore the basic functions of the financial markets and the revitalisation of the economy, the EU grasps the opportunity to stimulate innovation, environmentally sound technology, and new sustainability-promoting enterprises, so that a wide range of new jobs and skills is developed. This is particularly important in order to ensure that those who may otherwise be impoverished by the present crises can gain a secure means of earning a living.
9. We believe that we all face a critical choice in the affairs of government. The protection of banking systems provides a golden opportunity to ensure that the reconstruction of the financial order also promotes the wellbeing of all those, along with their descendants, whose incomes have been diverted to maintain that financial order.
10. We will work with our member councils to engage with all governments throughout Europe, and with the business community and civil society, to create practicable and immediate solutions that place the European Union as a whole on a reliable pathway to sustainable development.

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