

# 'Green economies' key to sustainable future, says Seetharaman

**D**oha Bank CEO Dr R Seetharaman yesterday participated in the 'Leadership Conversation' as part of the 3rd International Conference and POP Festival for Youth-led Climate Action, 2021, which was held virtually.

The conversation was held as a "tribute" to chief mentor of POP, late Dr R K Pachauri.

Seetharaman talked about unlocking the potential and also provided insights into sustainable development.

He said, "If you have the drive and determination you will succeed. We need to have continuous education. Skill development has come handy. Character, capacity and collateral are the key lessons from banking. Success does not mean absence of failure. As long as you are able to adapt to changes then you can steer forward."

The pandemic Covid-19 has confirmed the "disastrous consequences" of ecosystem loss. Health crisis because of Covid-19 has compelled many to rethink their relationship with natural ecosystem and changing biodiversity. Interdependence between humanity and biodiversity is very profound.

He said economics and banking have got redefined after Covid-19. Governance is also important. Leadership means contributing to multiple stakeholders including society on a sustainable basis.

"To contribute to society, we should embark on the philosophy of sustainable development. If we have a concerted focus on long term then we will aim to achieve the solution. Today we are celebrating the legacy of Dr R K Pachauri and that has inspired me to follow sustainable development in my own bank."



Doha Bank CEO Dr R Seetharaman participating in the 'Leadership Conversation' as part of the 3rd International Conference and POP Festival for Youth-led Climate Action 2021, which was held virtually.

"I was able to showcase the challenges from global warming and climate change across the globe through Doha Bank. We cannot help ourselves without helping others. Elimination of extreme poverty, food security and climate change are interchangeable. Gender equality should also be given thrust."

He said, "The UN Sustainable Development Goals are vital and should be read by the youth. Individuals should think about controlling desires and focusing on goals. When we have discipline everything becomes possible. Every day you do it if you find your duty delightful. Persistence is very important in life. Life is so interesting if principal centred values are followed and integrated in the heart and mind."

He said G7 ministers are expected to discuss on sustainable development this month. The major carbon emissions came from China, India and the US.

"Unless we build 'Green Economies' sustainable future is not there for future generations. Building green economies are the solution to Global Sustainability. We need Global co-operations to enhance to promote sustainable development."

"Carbon emissions is a major issue. Banks as socially responsible citizens have a role to play on protecting environment and contribute to sustainable development. Bank should earmark minimum 10% of Tier 1 capital subject to a cap of 10% of risk weighted capital towards Green banking or Clean development

mechanism (CDM) or any Sustainable development projects taking into consideration the carbon emissions prevailing in the economy in which the bank operates.

"The Greenhouse gas (GHG) emissions need to be estimated for major economic sectors in areas of operation to determine the carbon footprint. Based on the carbon footprint in various economic sectors various initiatives be proposed to promote green economies such as lending for green projects, CDM scheme and Paperless banking."

He said Doha Bank has brought many initiatives on 'Green Banking'.

Doha Bank was involved in project financing for supporting the construction of Qatar General Electricity & Water Corpo-

ration's Water Security Mega Reservoirs Project.

The policy framework on sustainable development goals will be much more global in the world.

"We have to reduce income equality, promote human values and thereby create a better world. Corporates are adopting Environmental, Social and Governance (ESG) frameworks which disclose the corporate social responsibility activities of the Bank."

"CSR also enables organisation to balance its objectives, goals and risk management by factoring the society and environmental dimension. The ESG framework provides assistance on this. Life is beautiful and every day is inspiring and we should enrich the society better," Seetharaman said.