

'Building green economies vital for global sustainability'

Doha Bank CEO addresses International Conference and POP Festival for Youth Led Climate Action



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BUILDING green economies is necessary for global sustainability, said Doha Bank CEO R Seetharaman while addressing the third International Conference and POP (Protect Our Planet) Festival for Youth Led Climate Action.

The virtual conference, organised by the World Sustainable Development Forum, began on Saturday (June 5) and will go on until Thursday.

Seetharaman participated in the Leadership Conversation on Sunday as a tribute to Chief Mentor of POP, Late R K Pachauri.

Addressing the youth in his speech, Seetharaman 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."

He said COVID 19 has con-

firmed the disastrous consequences of ecosystem loss.

"Health crisis of COVID 19 has compelled many to rethink our relationship with natural ecosystem and changing biodiversity. Interdependence between humanity and biodiversity is very profound."

Economics and banking have got redefined after COVID-19, he added.

"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 RK Pachauri and that has inspired me to follow sustainable development in my own bank. 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 highlighted the significance of the UN Sustainable development Goals and called on the youth to understand them.

"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.

"We should have a drive and discipline. We should be able to contribute to society. We should be able to protect the planet for the generations to come. I learn from the Young generation. The continuous knowledge sharing sessions give me opportunity to network with different people. We live in an interconnected and interdependent world. Youngsters need to be positive and productive. They should manage their anger better and be in a balanced environment. Anger

destroys energy levels. Youngsters prefer instant gratification and I would like to emphasize again that Youngsters should focus on long term. "Please don't compare yourselves with others and worry about it. You try to excel yourselves, you are unique and thereby you create your own destiny."

Highlighting the problem of carbon emissions, Seetharaman said banks 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 are

being 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 Corporation'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 organization 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."