

# FOUNDATION EARTH

*Rethinking society from the ground up!*

**FOR IMMEDIATE RELEASE:** CEOs – Citizens – Scientists Pressure The Leaders of the G20: We Need To Adopt Green Infrastructure And Turn To A New Economic Model

Washington DC, USA - March 10, 2015 - Foundation Earth presented a letter to the leaders of the G20 this week challenging their approach to infrastructure investment and demanding a more sustainable model. G20's aims to increase infrastructure spending to stimulate a sluggish global economy. Their stated goal is the mobilization of as much as \$60-70 trillion dollars of investments in mega projects over the next 15 years, creating what *The Economist* magazine called "the biggest investment boom in history". It is Foundation Earth's concern that this unprecedented level of investment must be approached with the highest sense of scrutiny. The G20 must ask the most important questions as to whether these new mega-infrastructure projects will help to heal the Earth or seriously damage life-support systems causing modern civilization to further transgress the carrying capacity of what makes life possible.

The G20 infrastructure framework relies heavily on public-private partnerships (PPPs) to build these mega projects. What is particularly problematic is that the G20's model will use alternative investment to offset the risks. This financialization of infrastructure will enable risky assets to be packaged with safe ones so that investors do not know the real value of the product they are investing in. Of special concern is the plan for expanded use of public money (taxes, pension funds, and aid) to offset the risks involved in huge projects. Reliance on PPPs neglects the poor track record of accountability and failed mega infrastructure projects.

We are at a critical moment where two strategies to steer future infrastructure are diverging. One path could lead to smaller-scale, ecologically smarter and more flexible systems that could be maintained and without damaging life-support ecosystems on the Earth. By contrast, the proposed path of the G20 appears headed toward the replication and intensification of numerous unsustainable projects that will cause human civilization to further exceed the Earth's carrying capacity. Each year we are already consuming about one-and-a-half planets' worth of resources. Infrastructure choices need to be made to alleviate rather than exacerbate this situation. That requires changes in our overall economic model.

The letter was signed by a group of notable individuals including farmers, scientists, authors, philanthropists, Indigenous leaders, and opinion setters. Many of those that joined the knowledgeable leaders who have experience with ecological and economic issues including large infrastructure projects, especially in such critical areas as transportation, energy, agriculture, forests, and water.

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