LETTER OF SUPPORT FOR THE GLOBAL THRESHOLDS & ALLOCATIONS COUNCIL

“Sustainability requires contextualization within thresholds; that’s what sustainability is all about.”

Allen White, Co-Founder, Global Reporting Initiative

To whom it may concern:

We, the undersigned, write to express our enthusiastic support for the mission of the Global Thresholds & Allocations Council (GTAC) that Reporting 3.0 is incubating. The notion of ecological, social, and economic thresholds demarcating unsustainable impacts on vital capital resources has gained near universal credibility owing to its popularization through the concepts of Planetary Boundaries and Doughnut Economics. To translate these thresholds into policy and practice worldwide at the micro (organizational) and meso (sector, portfolio, or habitat) levels requires generally accepted methodologies to disaggregate and fairly allocate allowable thresholds to entities whose activities impinge upon the stocks and flows of all forms of capital.

While a few initiatives apply thresholds and allocations – most notably the Science Based Targets initiative that enables corporations to calculate their carbon footprints in the context of a carbon budget – no global governance body exists to vet, validate, and incubate (where necessary) generally accepted thresholds and allocations across all impacts. In the face of multiple ecological, social and economic crises, the need for such a body is a matter of urgent concern.

We believe it is our responsibility, and the responsibility of all market actors, at the individual and collective levels, to steer our economy toward operating within a “safe and just operating space” by respecting ecological ceilings and social foundations. Indeed, we believe that respecting these boundaries is indispensable to attaining long-term peace and prosperity for all.

We advocate that all relevant actors support GTAC through visible expressions of support, collaboration, and robust funding. Looking back a decade from now, we expect that those who played a vital role in the formation of GTAC will be recognized as visionaries that helped ensure a thriving future for all.

Sincerely,

[Signatories to date]
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