



**THE PEOPLE AND**

**PLANET ECONOMY**



Incubated by One Family Foundation



# The People and Planet Economy: our opportunity to chart a different course.



## Introduction

We stand at a precarious juncture in world affairs. A moment that in many ways echoes the instability of the early 20th century, yet also holds the seeds of profound transformation. The **current global moment** is characterised by turmoil on multiple fronts – we face a convergence of crises that threaten human well-being and global stability.

Political instability and violent conflicts are on the rise with the number of armed conflicts worldwide reaching its highest level since World War II. <sup>1</sup>U.N. Secretary-General António Guterres has pointed out striking **parallels between today and the 1930s**, noting how the 2008 financial crisis and its fallout (wage stagnation, middle-class decline, inequality) led to political backlash in the 2010s, much as the 1929 crash fomented unrest in the 1930s. <sup>2</sup> He observes that the world is witnessing a dangerous **polarisation of politics and society**, with democratic norms eroding and "identity-related prejudice" and misinformation on the rise – trends reminiscent of the totalitarian wave that swept democracies in the interwar period. <sup>3</sup>The data supports these concerns; in 2023, global peacefulness deteriorated for the ninth straight year, and the number of conflicts and militarised disputes has reached a post-WWII high. <sup>4</sup> Without intervention, we risk an unpredictable chain of events that could spiral into greater wars or breakdowns in global order.

Climate change is not a distant threat but a lived reality with record-breaking heat, fires, floods, and storms becoming annual occurrences across the world costing massive disruption to life, lives and economies. Scientific assessments warn that humanity has already transgressed several planetary boundaries (e.g. for climate and biodiversity), pushing Earth's systems toward dangerous tipping points. <sup>5</sup> At the same time, economic inequality has surged, for example during the COVID-19 pandemic, private wealth skyrocketed even as poverty and hardship increased across societies. <sup>6</sup> These interlinked challenges of climate catastrophe, inequality, and conflict have been described as a "polycrisis," where multiple emergencies feed into one another. <sup>7</sup>

These, socio-economic strains have fueled a wave of populism, mistrust, and extremism in many countries. Rising inequality, both within and between nations, contributes to a sense of grievance and hopelessness. It is telling that after steady gains in global development for

<sup>1</sup>Institute for Economics & Peace, "Highest number of countries engaged in conflict since World War II," *Vision of Humanity*, June 11, 2024, <https://www.visionofhumanity.org/highest-number-of-countries-engaged-in-conflict-since-world-war-ii/>.

<sup>2</sup>United Nations, "World Leaders 'Cannot Be Sleepwalkers' about Climate Change, Rising Nationalism, Secretary-General Stresses at Peace Forum, Calling for Reformed Multilateralism," press release, November 11, 2018, <https://press.un.org/en/2018/sgsm19338.doc.htm>.

<sup>3</sup>United Nations. *World Leaders 'Cannot Be Sleepwalkers' about Climate Change, Rising Nationalism, Secretary-General Stresses at Peace Forum, Calling for Reformed Multilateralism*. Press release, November 11, 2018. <https://press.un.org/en/2018/sgsm19338.doc.htm>.

<sup>4</sup>Institute for Economics & Peace, "Highest number of countries engaged in conflict since World War II," *Vision of Humanity*, June 11, 2024, <https://www.visionofhumanity.org/highest-number-of-countries-engaged-in-conflict-since-world-war-ii/>.

<sup>5</sup>Kate Raworth, "Meet the doughnut: the new economic model that could help end inequality," *World Economic Forum*, April 28, 2017, <https://www.weforum.org/stories/2017/04/the-new-economic-model-that-could-end-inequality-doughnut/>.

<sup>6</sup>Jeroo Billimoria, "Creating change: a social innovator's blueprint," in *Global Innovation Index 2024: Unlocking the Promise of Social Entrepreneurship*, ed. World Intellectual Property Organization (Geneva: WIPO, 2024), <https://www.wipo.int/documents/d/global-innovation-index/docs-en-2024-gii-2024-contributors-jeroo-billimoria.pdf>.  
Ibid.

decades, progress has stalled or reversed in recent years. One analysis found that the majority of countries have seen social progress stagnate or decline recently, jeopardising hopes of achieving the Sustainable Development Goals.<sup>8</sup>

## The time of opportunity.

Yet, history also offers lessons of hope and for that reason this time may be referred to this time as one of "poly-opportunity". The devastations of World War II were followed by an unprecedented effort to build a cooperative international order. The United Nations and other institutions grounded in the idea of "settling conflicts peacefully on the basis of common rules".<sup>9</sup> That multilateral system, imperfect as it is, was born from a collective determination to ensure "never again" would the world repeat the mistakes that led to global war. Similarly, the aftermath of economic depression and conflict has in the past spurred **bold social innovations**: the creation of social safety nets, the expansion of education, decolonisation movements, and the rise of cooperative enterprises all accelerated mid-20th century, laying foundations for greater social cohesion.

Today, we face our own inflection point. The multitude of crises can either fuel a descent into further nationalism and conflict, or if met with wise leadership, catalyse a *great transition* toward a more just and sustainable world. Addressing those root factors is essential to prevent a slide into chaos, by focusing on what matters; our planet, our people.

This concept paper introduces **the People and Planet Economy (PPE)**<sup>10</sup> as a hopeful, future-oriented paradigm to address today's global challenges, not as a replacement for the many visionary frameworks that already exist, but as a unifying lens that weaves them together. It is an economic vision that prioritises the well-being of people and the planet over profits and traditional notions of value creation and success. Centered on social innovation and locally rooted action, the PPE calls for a realignment of values across governments and institutions, embedding equity, sustainability, and care into the heart of decision-making across sectors. It offers a regenerative and peaceful alternative to the extractive, centralised systems that have unfortunately resulted in crisis, conflict and inequity. At the heart of this transition is social innovation. Social innovation is a vital means; a toolkit, a method, a mindset, for making the People and Planet Economy real in everyday systems. It enables the shift from extractive to regenerative practices; from exclusion to inclusion. Social innovation gives us the tools to translate values into institutional realities whether that's through new financing mechanisms, participatory policymaking, inclusive business models, or co-designed public services. It is the engine that helps integrate equity, sustainability, and well-being into the DNA of government, business, and civil society.

## The People and Planet Economy

**The People and Planet Economy (PPE)** is a values-driven economic paradigm that meets human needs within the limits of our living planet. In contrast to the old extractive models of growth, a People and Planet Economy prioritises holistic well-being, happiness and quality of

<sup>8</sup>Jeroo Billimoria, "Creating change: a social innovator's blueprint," in *Global Innovation Index 2024: Unlocking the Promise of Social Entrepreneurship*, ed. World Intellectual Property Organization (Geneva: WIPO, 2024),

<https://www.wipo.int/documents/d/global-innovation-index/docs-en-2024-gii-2024-contributors-jeroo-billimoria.pdf>.

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[https://press.un.org/en/2018/sgsm19338.doc.htm.&#8203::contentReference\[oaicite:1\]index-1](https://press.un.org/en/2018/sgsm19338.doc.htm.&#8203::contentReference[oaicite:1]index-1)

<sup>9</sup>The term "People and Planet Economy" is used here as a framing device, one that acknowledges and incorporates the foundational work of many existing movements. It is offered as a bridge-building metaphor, not a branded alternative.

life for all people on a thriving Earth, rather than maximising production and profit. <sup>11</sup> This vision reimagines, and indeed returns to what the economy is for; its **core objective is to protect and sustain both people and the planet**, ensuring no one is exploited or left behind. This work lends itself to the teaching of integrated thinkers like E.F Schumacher, Buckminster Fuller and Gandhi who all called for more effective resource management, wealth distribution and localised approaches.

In a People and Planet Economy, *values* occupy the center of economic decision-making. Values like equity, sustainability, interconnectedness, and justice guide policies and business practices. <sup>12</sup> This marks a shift from measuring success purely by GDP or shareholder returns to measuring success by community well-being, ecological health and wealth distribution. It also means recognising that the economy is not an isolated machine but part of and *in service of*, a larger social and environmental system. Indeed, the PPE paradigm acknowledges that a healthy economy can only exist within a healthy society and biosphere. It builds on the understanding that economic activity must respect **planetary boundaries** (the ecological limits we cannot exceed) while simultaneously fulfilling **social foundations** (the basic needs and rights every person deserves).

The People and Planet Economy embraces integrated thinking. It serves as an **umbrella concept**, bringing together many existing visions of sustainable and inclusive economies into one coherent framework. <sup>13</sup> In essence, PPE seeks to harmonise what some have called “people-focused” economies with “planet-focused” economies into a single system. <sup>14</sup> It draws from models like the **social and solidarity economy**, which puts social/community needs alongside economic goals; the **wellbeing economy** that looks at human flourishing in harmony with the environment, the **circular economy**, which designs out waste and keeps resources in use; and the **green economy**, which actively restores ecosystems. <sup>15</sup> It also incorporates the insights of , **regenerative economic** models, **stakeholder capitalism**, which redefine success in terms of broad stakeholder benefits rather than profit maximisation alone. <sup>16</sup> By integrating these approaches, the People and Planet Economy offers a comprehensive vision: one in which economic activity regenerates the environment instead of degrading it, and uplifts communities instead of widening inequalities.

It is important to emphasise that the People and Planet Economy does not seek to replace or supersede the critical frameworks that already exist. Instead, it offers a shared, integrative narrative, a values-based umbrella that helps align, amplify, and harmonise their contributions. Rather than introducing something entirely new, the PPE builds upon decades of visionary work by communities, scholars, and policymakers who have advanced models such as the social [and solidarity] economy, circular economy, well-being economy, and regenerative economy. It invites these efforts into deeper alignment under a common

<sup>11</sup>Jeroo Billimoria, "Creating Change: A Social Innovator's Blueprint," in *Global Innovation Index 2024: Unlocking the Promise of Social Entrepreneurship*, ed. World Intellectual Property Organization (Geneva: WIPO, 2024), 3.

<https://www.wipo.int/documents/d/global-innovation-index/docs-en-2024-gii-2024-contributors-jeroo-billimoria.pdf>.

<sup>12</sup>Ibid.

<sup>13</sup>Jeroo Billimoria, "People and Planet: The Concept," *Medium*, February 8, 2024,

<https://medium.com/@cocreatingthesector/people-and-planet-the-concept-005f90dd8a33>.

<sup>14</sup>Jeroo Billimoria, "Creating Change: A Social Innovator's Blueprint," in *Global Innovation Index 2024: Unlocking the Promise of Social Entrepreneurship*, ed. World Intellectual Property Organization (Geneva: WIPO, 2024), 3.

<https://www.wipo.int/documents/d/global-innovation-index/docs-en-2024-gii-2024-contributors-jeroo-billimoria.pdf>.

<sup>15</sup>Jeroo Billimoria, "People and Planet: The Concept," *Medium*, February 8, 2024,

<https://medium.com/@cocreatingthesector/people-and-planet-the-concept-005f90dd8a33>.

<sup>16</sup>Ibid.

purpose: economies that work for people and planet alike. This is less a “new model” than a **common purpose** we can all move toward, together.

## Locally rooted, globally connected

Crucially, this paradigm shift is **locally rooted and globally connected**. The PPE envisions **local communities at the center of decision-making across all sectors**, ensuring that policies and markets serve people on the ground.<sup>17</sup> It champions principles of *interdependence* and *connectedness* drawn from diverse cultures and traditions. For example, it echoes the philosophy of **Ubuntu** – “I am because we are” – emphasising shared humanity.<sup>18</sup> It aligns with the idea of **Vasudhaiva Kutumbakam** – “the world is one family” – stressing global solidarity.<sup>19</sup>

These values underlie the People and Planet Economy's departure from the hyper-individualism of the past. In practical terms, a People and Planet Economy would mean that **economic progress is evaluated by community well-being and ecological balance**. “Success” might be identified by exploring the interconnection and interdependencies of areas like the reductions in poverty and inequality, improvements in health and education with restoration of biodiversity, forests and clean water. This would be further enhanced with warm data that captures the relational improvements in areas such as trust, social cohesion and civic participation.

The role of government shifts to facilitate, champion and invest in collaborative, community-led solutions (for instance, through supportive policies, “social innovation ministries,” or co-created development plans). Businesses and finance in this economy commit to stakeholder value, mission-driven models and regenerative practices, eschewing those that harm communities or ecosystems.

## Proactive Development.

PPE operationalises the notion that development and peace are two sides of the same coin. Decades ago, Pope Paul VI famously stated, “*Development is the new name for peace*,” arguing that if every person's basic needs and dignity are met, the incentives for war diminish. Modern research supports this: societies with lower inequality and robust social support systems tend to experience less violence and extremism.<sup>20</sup> Likewise, effective climate action, transitioning to renewable energy for instance, can reduce competition over scarce resources and prevent displacement and crises that often breed conflict.

The People and Planet Economy points toward *collaborative solutions on a shared planet*. This alignment of purpose, a unifying vision for the future, is a powerful antidote to polarisation. Overall, the vision is a thriving economic system that is *regenerative by design*, replenishing the environment and strengthening social bonds and thus inherently more peaceful and resilient.

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<sup>17</sup>Government Council for Social Innovation, “Our Vision,” *Government Council for Social Innovation*, accessed March 26, 2025, <https://governmentcouncil.org/#:~:text=The%20vision%20is%20a%20thriving,that%20cuts%20across%20all%20sectors>.

<sup>18</sup>Jeroo Billimoria, “People and Planet: The Concept,” *Medium*, February 8, 2024,

<https://medium.com/@cocreatingthesector/people-and-planet-the-concept-005f90dd8a33>.

<sup>19</sup>Ibid.

<sup>20</sup>Institute for Economics & Peace, “Highest number of countries engaged in conflict since World War II,” *Vision of Humanity*, June 11, 2024, 3, <https://www.visionofhumanity.org/highest-number-of-countries-engaged-in-conflict-since-world-war-ii/>.

## Social Innovation: The Engine of the People and Planet Economy

At the heart of the People and Planet Economy is **social innovation**, which acts as the engine driving this paradigm shift. The Government Council for Social Innovation defines social innovation as a collaborative process of systemic change, driven by the development and implementation of new ideas, products, services, practices, and methodologies that create positive social and environmental impact. Social innovation fosters autonomy and participation, combats inequalities, and strengthens social relationships, while generating initiatives that benefit society, protect the planet, and enhance collective resilience. At its core, social innovation represents a fundamental shift in thinking—moving from an “I” perspective to a “we” approach, where values are centred on the collective good of people and the planet. <sup>21</sup>

Social innovation is **practical and values-based**. It tackles problems at their root by reimagining systems and engaging those most affected, guided by principles of equity and inclusion. Importantly, social innovation is not limited to any one sector or type of organisation.

**Social innovators** include individuals and groups across civil society, business, and government who are taking concrete action to create positive change for people and planet. <sup>22</sup> They might be founders of social enterprises, leaders of cooperatives, community organisers, nonprofit innovators, or public servants pioneering new policies. What unites them is a common approach. Social innovators are frontline pioneers shifting old extractive market models and co-creating solutions with communities and stakeholders. Rather than addressing symptoms in isolation, they focus on **changing systems** – redesigning dysfunctional institutions, power dynamics, and norms that underlie issues like poverty, exclusion, or environmental degradation. <sup>23</sup>

Social innovation in practice follows a distinct methodology. Typically, it begins with deeply **listening to the community** facing a challenge and co-designing solutions in partnership with them. <sup>24</sup> This bottom-up, participatory process ensures that new ideas truly meet local needs and have community buy-in. Social innovators then **prototype and implement** these community-rooted solutions on a small scale, learn from what works, and adapt as needed, an iterative design approach that emphasises learning and continual improvement. <sup>25</sup> Successful innovations are often shared and scaled through collaboration; social innovators work in networks, openly sharing knowledge and inviting others (including governments and funders) to replicate or support effective models. Throughout this process, **collaboration and co-creation** are key values. Social innovation thrives on bringing together diverse stakeholders, nonprofits, businesses, authorities, citizens – to pool expertise and resources toward a shared mission. <sup>26</sup> This *radical collaboration* builds trust and breaks down silos, allowing solutions that no single actor could achieve alone. By uniting across sectors and listening to each other, we “find solutions to complex problems often considered

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<sup>21</sup>The definition is currently under review

<sup>22</sup>Jeroo Billimoria, "Creating Change: A Social Innovator's Blueprint," in *Global Innovation Index 2024: Unlocking the Promise of Social Entrepreneurship*, ed. World Intellectual Property Organization (Geneva: WIPO, 2024), 4.  
<https://www.wipo.int/documents/d/global-innovation-index/docs-en-2024-gii-2024-contributors-jeroo-billimoria.pdf>.

<sup>23</sup>Ibid.

<sup>24</sup>Jeroo Billimoria, "Creating Change: A Social Innovator's Blueprint," in *Global Innovation Index 2024: Unlocking the Promise of Social Entrepreneurship*, ed. World Intellectual Property Organization (Geneva: WIPO, 2024),  
<https://www.wipo.int/documents/d/global-innovation-index/docs-en-2024-gii-2024-contributors-jeroo-billimoria.pdf>.

<sup>25</sup>Jeroo Billimoria, "People and Planet: The Concept," *Medium*, February 8, 2024,

<https://medium.com/@cocreatingthesector/people-and-planet-the-concept-005f90dd8a33>.

<sup>26</sup>Ibid.

unsolvable".<sup>27</sup> In short, social innovation provides a **new modus operandi** for change: one that is community-driven, systems-focused, collaborative, and continually evolving. These attributes make it the natural engine for the People and Planet Economy, which itself requires transforming our systems and values at all levels of society.

It is important to stress that social innovation is not a fringe experiment, but a growing global movement with the potential to scale dramatically. Around the world, we see the rise of what can be called a **Social Innovation Sector** – an ecosystem of social enterprises, impact investors, innovation labs, community organisations, and enlightened public agencies working in tandem. However, to fully unlock its potential, this sector needs stronger recognition, support and amplification.

Current efforts are often fragmented and lack a “container” or formal infrastructure. Policymakers and funders have a crucial role to play in creating an enabling environment, from legal frameworks (such as social enterprise certifications or cooperative laws) to financing mechanisms (like social impact bonds, grants, and blended finance), that allow social innovations to thrive and scale. Some countries are already moving in this direction, launching initiatives to champion social innovation at high levels of government.

## The Way Forward – the call to government action

Governments have a massive role to champion the People and Planet Economy by firstly setting clear goals for well-being and sustainability, and by backing the social innovators who deliver results. By formalising support for social innovators and treating them as key partners in (re)defining economic development, Governments can accelerate the transition to a People and Planet Economy that serves the common good and makes sense fiscally and socially.

To be effective, however, this shift must go beyond programmatic support. The principles of the People and Planet Economy must be woven into the **core operating logic of government itself**. This means moving beyond isolated ministries or siloed initiatives and embedding these values into central decision-making bodies like Ministries of Finance, Planning, Industry, and beyond. Just as economic growth and fiscal policy are government-wide priorities, so too must regeneration, equity, and well-being become embedded priorities across all institutions.

The PPE calls for a realignment of government values; a shared commitment to policy coherence, cross-sectoral collaboration, and new metrics that reflect the lived well-being of people and the long-term health of the planet.

Embracing being a social innovator provides governments with the opportunity to reimagine its structures and ways of working which could involve creating cross-ministerial bodies or even new Ministries focused on Social Innovation and Regeneration, ensuring that siloed government departments work together with civil society and business; sharing data, processes and practices that ensure integrated thinking and action. It also means recognising the opportunity that listening to the wisdom emerging from local voices brings and integrating those solutions into national strategies – the answers are on our own doorsteps should we build the vehicles to engage and listen.

For funders and international organisations, the mandate is **to support collaborative development** on the ground. This entails moving away from top-down aid models toward

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<sup>27</sup> Jeroo Billimoria, "People and Planet: The Concept," *Medium*, February 8, 2024, <https://medium.com/@cocreatingthesector/people-and-planet-the-concept-005f90dd8a33>.

funding mechanisms that empower local organisations, social enterprises, and cooperatives. Innovative financing such as social outcome funds, climate adaptation funds accessible to grassroots groups, and patient capital for social enterprises will be crucial. Governments are instrumental in providing the legal and regulatory mechanisms in which blended and innovative finance can thrive and in partnering with developing and under-writing financial products where patient capital and bonds are required.

Academia and researchers also have a critical role to play — not only in studying and validating the impacts of social innovation, but in **actively collaborating with governments** to shape evidence-based policies and scalable solutions. Governments can engage academic institutions as partners in **real-time evaluation, policy experimentation**, and the **co-creation of knowledge** with communities. This includes funding applied research, supporting innovation labs within universities, and integrating social innovation themes into national research agendas. By documenting what works (and what doesn't), facilitating peer learning across geographies, and translating insights into actionable guidance, academia can help build the **evidence base** that enables more actors — public and private — to adopt and adapt effective approaches. Government-academic partnerships can also support capacity building, ensuring that both civil servants and grassroots actors have access to tools, frameworks, and training rooted in rigorous learning.

Social innovation provides the practical methods and passionate change-makers needed to implement the People and Planet Economy on the ground. It is the **engine of change** that can turn lofty ideals into tangible social impact, policy shifts, and new economic models, thereby ensuring “*a thriving people and planet economy, with local communities at the center of decision-making across all sectors*”

The path ahead is not simple — but it is clear. The People and Planet Economy gives us a shared vision rooted in values we can all recognize: dignity, equity, sustainability, and community. Around the world, we are already seeing the signs of this shift — in local cooperatives, innovative public servants, regenerative businesses, and social movements redefining what development looks like from the ground up.

This is not a moment for incremental change. It is a moment for bold alignment. Governments, funders, businesses, researchers, and communities each hold part of the solution. What's needed now is the courage to step forward together — to scale what works, to support those building the future, and to realign our systems around what truly matters.

The People and Planet Economy is not just a framework. It is an invitation — to act, to lead, and to co-create a new story for our societies. One where every policy, every investment, and every institution is in service of people and planet. The future is not something we await — it is something we build. And the time to build is now.

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