

**Speech by**  
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**Vice Prime Minister**  
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**Workshop on Sustainability Reporting - ACCA**  
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**Le Sirius Hotel Le Labourdonnais, Caudan Waterfront**

**Ladies and gentlemen**

It is a great pleasure to be with all of you at this workshop on sustainability reporting. Let me at the very outset congratulate the ACCA Mauritius and the London College of Accountancy for collaborating to hold this workshop.

Sustainability can be an elusive goal. It is important to take a practical perspective on the issue so that the actions can be meaningful and effective. For many companies the general tendency is to define sustainability as decisions, programs and projects taken to maximize benefits to the natural environment and the population.

Government has a much broader view of sustainable development. The three main challenges facing Mauritius are returning to a high economic growth in the aftermath of the global recession, eradicating absolute poverty and realising the Maurice Ile Durable vision.

We cannot choose between the three. On the contrary, we want to reconcile economic growth, social progress and the environment for that is the surest way to achieve sustainable development. When viewed from this more holistic approach, few companies in the world are producing true sustainability reports. A sustainability report differs from an environmental report. It should present a holistic picture of company activities and provide a balanced view of benefits and trade-offs among social, economic and environmental impacts. It is not enough for the reports to cover environmental and economic performance as well as contributions to social well-being. All these three dimensions should be linked. Admittedly, how to link them is a complex task, but yet crucial to sustainability.

This is precisely what we have done in the 2010 Budget where the main theme was about Shaping Recovery, Consolidating Social Progress and Sustaining Green Mauritius.

On shaping economic recovery, the respective roles of the private and public sectors have always been clear. In fact, Mauritius can pride itself on having one of the most effective models of public- private sector cooperation and dialogue on matters of economic, financial, trade and industrial policies. Government and the private sector are on the same policy wave lengths, we share the same vision and there are very powerful processes and mechanisms for dialogues and for ensuring that the economic goals of the nation are achieved.

We want to achieve the same degree of cooperation in the areas of social and environmental policies. It is important that the private sector and government see eye to eye on these objectives and that we pool our efforts in the most effective way possible to balance growth, social progress and environmental sustainability.

From our policy actions in the past three years, it is clear that Government believes that the corporate sector has a crucial role in promoting social progress. That is why we have decided that it can play that role through a well structured national CSR programme that is focused on priority issues and problems. And I must say that the CSR policy that Government has spurred recently is probably a unique model. The main strengths of the model are that:

- It is focused on shared views about priority social issues.
- It is a statutory requirement which ensures that all corporations make at least the necessary minimum efforts, financially.
- CSR is focused on genuine issues and problems rather than on boosting the image of the company.
- The CSR actions are well thought-out and implemented with the participation of NGOs and public sector organizations.

The financial resources unleashed under the CSR programme are significant. It will amount to more than Rs 800 million annually. Being able to mobilise such resources to boost social development is vital but even more crucial will be the outcomes of the programmes and projects that they will finance. That is why the law provides that every company shall use its CSR fund to implement an approved programme by the company or an approved programme under the National Empowerment Foundation or finance an approved NGO. In setting out the operational guidelines and defining the areas of intervention, we looked for maximum positive impact. It is therefore important that firms run their own programmes through the approved NGO's and on the priority areas of intervention.

As regards the environment, there are pressures building up both locally and globally. Planet earth is warming. NASA recently published a report stating that

the last decade was the warmest ever recorded. The polar ice is melting. Sea levels are rising. The effects of climate change have also reached our shores. There can be no excuse for not acting. The threats are too overwhelming. Mauritius has to do its share. But Government is on top of the problem. Environmental enhancement is as a core priority of public policy.

Our policies are comprehensive. We are accelerating the pace of progress on the road to Maurice Ile Durable with a focus on high tech, low carbon, renewable energy, and green quality living Mauritius. And as announced in the Budget we are entwining our agenda for some Rs 200 billion of investments over the next ten years in public infrastructure with our vision of Green Mauritius so that they enrich our environment. Government is also implementing green procurement and encouraging the construction of green buildings. The latter will be an important solution to the environment problem and this is an area where the private sector has a very meaningful contribution to make. It is not only about the new constructions but most importantly about renovating the existing buildings and applying new technologies to make them more energy efficient and environment friendly.

Let me end by laying emphasis on the importance of taking a broader view of sustainability that brings together economic growth, social progress and environmental enhancement. These objectives are increasingly interlinked. And meeting these challenges depends heavily on sustainable activities on the part of all stakeholders, most importantly, Government, businesses, consumers and employees. No one section of society can address this issue alone. Corporate activities must be responsibly planned and run in terms of equity and social justice. Businesses will need a stable and progressive environment to flourish. But for this

to happen, social justice and equity must prevail. And the private sector should spearhead technological change and innovations in the area of environmental protection. As for Government we will continue to carry primary responsibility on sustainability. We are confident that the Public-Private Partnerships we are building in the area of sustainability will be strong enough to ensure that our shared vision becomes reality.

I thank you for your attention and wish you all successful deliberations in your workshop.