



## 2 March 2021, 13:00 - 14:15 (CET) Our Planet: Too Big to Fail Event Summary Report

Inspired by the original Netflix 'Our Planet' series, the '[Our Planet: Too Big To Fail](#)' online panel discussion, organized by the [European Parliament Intergroup on 'Climate Change, Biodiversity & Sustainable Development'](#), the [Institute of Chartered Accountants in England and Wales \(ICAEW\)](#) and [PricewaterhouseCoopers \(PwC\)](#), explored the critical role the finance sector can play in helping to save the planet. Following the screening of an 8-minute version of the Netflix movie, **Ms. Sharp** from ICAEW, moderated a rich discussion around the key findings presented in the documentary.

To begin with, MEP **Ms. Kumpula-Natri** referred in her intervention to the European Recovery Plan as an unmissable opportunity to address the current environmental challenges. On this note, MEP Ms. Kumpula-Natri highlighted that more informed private investments will be needed to tackle the issue. Representing the European Commission (EC), **Mr. Delgado Rosa** presented a list of the ongoing EC initiatives to integrate nature capital into economic decision-making. Moreover, Mr. Delgado Rosa welcomed the renewed awareness of some big players of finance, with reference to the need to preserve biodiversity worldwide.

Presenting the recently-published [UNEP Synthesis Report 'Making Peace with Nature'](#), **Professor Paul Ekins** stressed that worldwide governments are yet to curb environmentally harmful financial investments and highlighted that decarbonization, de-toxification and de-materialization in the circular economy, must become the core of business activity for the financial sector. In this regard, Dr. Ekins urged governments to shape a market context where sustainable investment is competitive, and information on environmental footprint is made fully available for consumers. In addition, representing PwC, **Ms. Picard** underlined the key role of reliable investment information for incentivizing sustainable investment and commended to this end the European Commission's initiative to amend the Non-Financial Reporting Directive. Last but not least, on behalf of WWF, **Ms. Midgley** emphasized that the finance sector can play a vital role in enabling the sustainable transition, namely by supporting regulatory changes and sustainable practices.

During the Q&A session moderated by **Mrs. Sharp**, panellists were called upon to express their opinions on what worldwide governments should do to avert the current climate and environmental crisis. Replying to this question, MEP **Ms. Kumpula-Natri** underlined that governments should enhance demand-based policies, while **Ms. Picard** observed that policymakers should ensure that new regulation is seen as an opportunity and an incentive to sustain new technologies, rather than a compliance exercise. **Mr. Delgado Rosa** also hinted at the crucial role played by younger generations in positively influencing governmental decisions, as **Dr. Ekins** and **Ms. Midgley** expressed their concerns that ever since the pandemic had passed its peak, unbridled consumption patterns were restored to normality. Subsequently, speaking in terms of corporate governance, Ms. Picard shared the view that corporate boards should be held accountable in meeting ESG criteria.

Finally, in her closing remarks, **MEP Ms. Kumpula-Natri** reaffirmed her confidence in the future, stressing the need for innovation and new technologies to trigger a sustainable transition, while highlighting the continuous efforts made by the EU to tackle the environmental crisis.

For more information, please find [here](#) the webinar recording.

### Panelists:

- **Miapetra Kumpula-Natri** MEP, Co-chair of the European Parliament [Intergroup on 'Climate Change, Biodiversity & Sustainable Development'](#)
- **Alison Midgley**, Sustainable Finance Specialist at [WWF-UK](#)
- **Nadja Picard**, Partner & Global Reporting Leader, [PwC](#)
- **Humberto Delgado Rosa**, Director Natural Capital – [European Commission](#)
- **Paul Ekins**, Co-Chair GEO-6 and Scientific Advisor for the "Making Peace with Nature" report, [UN Environment Programme](#)
- **Francesca Sharp**, Technical Lead – Climate Change, [ICAEW](#)