

# Sustainability Matters

Compiled and published by Ray Skinner, FCA

Business achieving a tomorrow for tomorrow's children

19<sup>th</sup> August 2021



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## U.N. Climate Change Report Sounds 'Code Red for Humanity'

"Global warming is dangerously close to spiralling out of control, a U.N. climate panel said in a landmark report Monday [9<sup>th</sup> August], warning the world is already certain to face further climate disruptions for decades, if not centuries, to come.

"Humans are 'unequivocally' to blame, the report from the scientists of the Intergovernmental Panel on Climate Change (IPCC) said. Rapid action to cut greenhouse gas emissions could limit some impacts, but others are now locked in.

"The deadly heat waves, gargantuan hurricanes and other weather extremes that are already happening will only become more severe. ....

"U.N. Secretary-General António Guterres described the report as a 'code red for humanity'.

"The alarm bells are deafening', he said in a statement. 'This report must sound a death knell for coal and fossil fuels, before they destroy our planet.' ....

"Drawing on more than 14,000 scientific studies, the IPCC report gives the most comprehensive and detailed picture yet of how climate change is altering the natural world – and what could still be ahead.

"Unless immediate, rapid and large-scale action is taken to reduce emissions, the report says, the average global temperature is likely to reach or cross the 1.5-degree Celsius (2.7 degrees Fahrenheit) warming threshold within 20 years.

"The pledges to cut emissions made so far are nowhere near enough to start reducing level of greenhouse gases – mostly carbon dioxide (CO<sub>2</sub>) from burning fossil fuels – accumulated in the atmosphere. ....

"The report says emissions 'unequivocally caused by human activities' have already pushed the average global temperature up 1.1C from its pre-industrial average – and would have raised it 0.5C further without the tempering effect of pollution in the atmosphere.

"That means, even as societies move away from fossil fuels, temperatures will be pushed up again by the loss of the airborne pollutants which come with them and currently reflect away some of the sun's heat.

"A rise of 1.5C is generally seen as the most which humanity could cope with without suffering widespread economic and social upheaval.

"The 1.1C warming already recorded has been enough to unleash disastrous weather. This year, heat waves killed hundreds in the Pacific Northwest and smashed records around the world. Wildfires fuelled by heat and drought are sweeping away entire towns in the U.S. West, releasing record carbon dioxide emissions from Siberian forests, and driving Greeks to flee their homes by ferry.

"Further warming could mean that in some places, people could die just from going outside.

"The more we push the climate system .... the greater the odds we cross thresholds that we can only poorly project', said IPCC co-author Bob Kopp, a climate scientist at Rutgers University.

"Some changes are already 'locked in'. Greenland's sheet of land-ice is 'virtually certain' to continue melting, and raising the sea level, which will continue to rise for centuries to come as the oceans warm and expand.

"We are now committed to some aspects of climate change, some of which are irreversible for hundreds to thousands of years', said IPCC co-author Tamsin Edwards, a climate scientist at King's College London. 'But the more we limit warming, the more we can avoid or slow down those changes.'

"But even to slow climate change, the report says, the world is running out of time. ....

**More:** [www.reuters.com/business/environment/un-sounds-clarion-call-over-irreversible-climate-impacts-by-humans-2021-08-09/](http://www.reuters.com/business/environment/un-sounds-clarion-call-over-irreversible-climate-impacts-by-humans-2021-08-09/) also [www.ipcc.ch/sr15/](http://www.ipcc.ch/sr15/) plus [www.ipcc.ch/report/ar6/wg1/](http://www.ipcc.ch/report/ar6/wg1/) and importantly *Climate Change 2021 The Physical Science Basis Summary for Policymakers*, 42 pages 5.86Mb at [www.ipcc.ch/report/ar6/wg1/downloads/report/IPCC\\_AR6\\_WGI\\_SPM.pdf](http://www.ipcc.ch/report/ar6/wg1/downloads/report/IPCC_AR6_WGI_SPM.pdf)

**Source:** Editor 10<sup>th</sup> August 2021

**Editor:** There is of course a huge amount of discourse elsewhere. 

## The Circular Business Model

"More and more manufacturing companies are talking about what's often called the circular economy – in which businesses can create supply chains that recover or recycle the resources used to create their products. Shrinking their environmental footprint, trimming operational waste, and using expensive resources more efficiently are certainly appealing to CEOs.

"But creating a circular business model is challenging – and taking the wrong approach can be expensive. The authors argue success depends on many factors, but perhaps the most important is choosing a strategy which aligns with the company's capabilities and resources – and addresses the constraints on its operations.

"In this article they identify the three basic strategies to achieve circularity and offer a tool to help manufacturers identify which is most likely to be economically sustainable. Their recommendations draw on decades of research and consulting with dozens of manufacturers across the world. [Abstract]

**More:** *Harvard Business Review*, Jul/Aug2021, Vol. 99 Issue 4, p72-81 <https://hbr.org/2021/07/the-circular-business-model> 11pages, 9.21Mb

**Source:** CA ANZ, *What's new in the CA Library*, 13<sup>th</sup> August 2021. 

## Tax, Investment and Productivity

"IRD is consulting on the scope of their Long Term Insights Briefing proposal on tax policy

"Inland Revenue seeks public feedback on the proposed scope of the topics outlined in this document for its 2022 long term insights briefing on tax, investment and productivity. The consultation document aims to improve understanding of the likely impacts of taxes on costs of capital (or hurdle rates of return) and the consequent implications for inbound investment, productivity and economic performance.

**Consultation closes:** 6<sup>th</sup> September 2021

**More:** <https://taxpolicy.ird.govt.nz/news/2021/2021-08-13-consultation-ltib> 14 pages, 265KB

**Source:** *Tieke: ECO News, Alerts & Events*, 17<sup>th</sup> August. 

## 'TCFD' Reporting: Financial Sector (Climate-related Disclosures and Other Matters) Amendment Bill

"The Economic Development, Science and Innovation Committee has presented its report to the New Zealand House of Representatives on the item of business listed above.

There are a number of unanimous recommendations, including:

- Exempt small listed issuers and issuers listed on growth markets
- Add a criminal offence for non-compliance with applicable assurance standards
- Changes to assurance provisions, including delaying implementation of assurance requirements

One recommendation is made by Committee majority:

- Remove 'disclose-or-explain' provisions

The next step is for the committee's recommendations to be debated by the New Zealand House of Representatives

**More:** [www.parliament.nz/resource/en-NZ/SCR\\_115583/937940d7fc508579ef8a65cbbdf94cc43e3530b0](http://www.parliament.nz/resource/en-NZ/SCR_115583/937940d7fc508579ef8a65cbbdf94cc43e3530b0) 61 pages, 447kb. The 60 submissions are at [www.parliament.nz/en/pb/bills-and-laws/bills-proposed-laws/document/BILL\\_109905/tab/submissionsandadvice](http://www.parliament.nz/en/pb/bills-and-laws/bills-proposed-laws/document/BILL_109905/tab/submissionsandadvice)

**Source:** Economic Development, Science and Innovation Committee, 16<sup>th</sup> August 2021.

**Editor:** The submissions are an interesting read. 

## Aotearoa Sustainable Development Goals Summit: *Collaboration for Systemic Change*

"The Agenda 2030 – ratified in 2015 at the United Nations (UN) – is an agenda designed to transform our world. It is based on 17 Sustainable Development Goals which, as former UN Secretary-General Ban Ki-moon explained, are a "roadmap to ending global poverty, building a life of dignity for all and leaving no one behind. It is also a clarion call to work in partnership and intensify efforts to share prosperity, empower people's livelihoods, ensure peace and heal our planet for the benefit of this and future generations."

"The Aotearoa New Zealand Sustainable Development Goals Summits were inspired by people wanting to collaborate across sectors to drive meaningful change for the SDGs.

"Summits have been held at the University of Victoria (2018) and the University of Auckland (co-hosted by Auckland University of Technology, 2019). These have brought together people from civil society, government, the business community, and with strong manawhenua and Pasifika input they have helped shape a uniquely Aotearoa New Zealand response.

"There is still plenty of work to do in achieving a sustainable and just world though! ....

"Collaborating, connecting, and working together has never been more important than right now. SDG Goal 17: Partnerships for the Goals, is our collective way forward. Join us for the next part in the 2020-2021 Aotearoa/New Zealand SDG Summit Series and see how by working together, we can create the world we want, and the world that we need."

"You're invited to participate at a two-day cross-sectoral Summit event, focused on connecting, learning, collaborating, and taking real action on the 17 UN Sustainable Development Goals (SDGs). Held over two consecutive days (September 2 – 3) in Ōtautahi Christchurch, the 2021 SDG Summit is far from your 'usual' conference event.

**When/Where:** Thurs- Fri 2<sup>nd</sup> -3<sup>rd</sup> Sept. 2021, Christchurch

**More:** [www.sdgsummits.nz/](http://www.sdgsummits.nz/)

**Source:** *Tieke: ECO News, Alerts & Events*, 17<sup>th</sup> August. 

## Climate-related Disclosures in New Zealand – Overview of the Current State

"In April 2021, the New Zealand Government introduced a Bill to Parliament to mandate climate-related financial disclosures. It aims to support and accelerate New Zealand's transition to a zero carbon economy. You can find more information on the details of the legislation in our recent publication *Getting ready for mandatory climate-related disclosures in New Zealand*. If approved by Parliament, climate-related financial disclosures may be required as early as 2023.

"In order to understand the maturity of climate risk reporting within New Zealand, PwC analysed the NZX 100. Our analysis compared climate-related disclosures within the annual and sustainability reports of the NZX 100 to the TCFD framework.

- 37% of all annual and/or sustainability reports mention the TCFD recommendations.
- 27% of the 15 companies with TCFD disclosures had limited assurance.
- 35 companies disclosed at least scope 1 of their GHG emissions.

**More:** [www.pwc.co.nz/crfd-status-review](http://www.pwc.co.nz/crfd-status-review) 14 pages, 1.68Mb

**Source:** *SBC Weekly Pānui*, 12<sup>th</sup> August 2021. 

## *The Legal Duties of New Zealand Trustees*

"Chapman Tripp Partner, Nicola Swan, together with Barrister Daniel Kalderimis, have published a further legal opinion for the Aotearoa Circle as to the legal duties of New Zealand trustees, in particular, to manage climate change-related risk to trust investments.

"In light of the increasing awareness of climate-related risk in New Zealand in 2021, trustees will be expected to identify and assess whether climate-related risk may have a material impact on trust investments. Trustees should actively consider whether trust investments are at risk of a material financial impact as a result of physical impacts or regulatory, market or legal developments connected to climate change.

"Nicola will feature on our next Circle webinar updating our Partners and stakeholders on the legal opinion. She will give an overview as well as a Q&A at the end of the webinar.

**When/Where:** Wednesday 25<sup>th</sup> Aug, Noon-12:45pm. Zoom

**More:** [www.eventbrite.co.nz/e/the-aotearoa-circle-web-series-chapman-tripp-legal-opinion-tickets-164243880869](http://www.eventbrite.co.nz/e/the-aotearoa-circle-web-series-chapman-tripp-legal-opinion-tickets-164243880869)

**Source:** The Aotearoa Circle, 16<sup>th</sup> August 2021.

**Editor:** The opinion may be seen at [www.theaotearoacircle.nz/s/climate-change-risk-trustees-legal-opinion-2021.pdf](http://www.theaotearoacircle.nz/s/climate-change-risk-trustees-legal-opinion-2021.pdf) 22 pages, 1.12Mb 

## Sustainable Procurement Activator Course and Leaders Group

"New Zealand businesses can reduce their environmental impact through changes in procurement – what they buy, who from and how.

"Businesses know they have huge influence. They can set high standards for things like climate, waste and water in their procurement policies. But it can be tough to find the right suppliers and know what to ask them. It's also challenging to know how to monitor changes, measure success and get leadership buy-in. Making this the norm means changing the system for everybody.

"Want to help drive change? .....

"The course includes content created by SBN's Sustainable Procurement Leaders Group over a 12 month period. This group includes 37 of Aotearoa New Zealand's biggest procurers. Together they have defined best practice for sustainable procurement and its implementation.

**When/Where:** Option 1 starts 19<sup>th</sup> Oct 2021. Option 2 starts 1<sup>st</sup> March 2022. Online on Tuesday mornings.

**More:** <https://sustainable.org.nz/procurement-group>

**Source:** SBN, 9<sup>th</sup> July 2021. 

## Listen: The Big Changes that Can Avert Climate Chaos

“Our colleagues at The Daily podcast talked to Somini Sengupta, the international correspondent on Team Climate, about the extreme, devastating weather patterns we’re seeing around the world. She reminded everyone that climate chaos is still avoidable.

**More:** [www.nytimes.com/2021/07/23/podcasts/the-daily/climate-change-extreme-weather.html](http://www.nytimes.com/2021/07/23/podcasts/the-daily/climate-change-extreme-weather.html) plus [www.nytimes.com/article/climate-change-global-warming-faq.html](http://www.nytimes.com/article/climate-change-global-warming-faq.html) Log in may be required.

**Source:** *ClimateFwd* (NY Times), 5<sup>th</sup> August 2021.

**Editor:** VERY long article saved as a PDF file – referenced on the podcast page. 

## Product Stewardship Directory

“SBN has created Aotearoa New Zealand’s first Product Stewardship Directory – showcasing 58 businesses with solutions for the end of life of their products.

“Product stewardship is about businesses taking responsibility for the products they make, sell and buy so they’re not ending up in landfill. That means designing and making products to last, then putting systems in place to enable them to be reused and recycled when they are worn out.

“Every year New Zealanders send around 2.5 million tonnes of waste to landfill – that’s over a tonne of rubbish per household.

“Our throw-away culture is bad for the environment, it’s costing our country millions of dollars every year, contributing to our carbon emissions and it’s depleting our valuable resources.

“Product stewardship is the simple solution. It starts by asking the question: ‘What happens to this product at the end of its life?’ Sending it to landfill is not the answer.

“For manufacturers and retailers that means introducing initiatives that include servicing and repairs to extend the life of a product and take back schemes so a product’s valuable materials can be used again and again.

“For consumers it means choosing to buy from companies which are providing end of life solutions for their products rather than passing on a problem. ....

**More:** [www.sbnproductstewardship.org.nz](http://www.sbnproductstewardship.org.nz) plus [www.sbnproductstewardship.org.nz/directory](http://www.sbnproductstewardship.org.nz/directory)

**Source:** SBN, 4<sup>th</sup> August 2021. 

## 6 Things to Know About Climate Change and Heat Waves

“The deadliest weather event is often the most overlooked.

“It’s hard not to think about how hot it’s been – even if you live somewhere that has escaped the heat in the past few weeks. When British Columbia clocks temperatures of 121 F, it gets the world’s attention. As it should.

“Here are six reasons we need to be paying more attention to heat waves.

1. Deadly Numbers ....
2. Yep, Climate Change ....
3. The Dangers of Humidity ....
4. Inequity Makes it Hotter ....
5. Wildlife at Risk ....
6. Vicious Circle .... The International Energy Agency reports that over the next 30 years, air conditioning may be one of the top drivers of electricity demand. ‘Without action to address energy efficiency, energy demand for space cooling will more than triple by 2050 — consuming as much electricity as all of China and India today’, the agency reports.

**More:** <https://therevelator.org/climate-heat-waves>

**Source:** Center for Biological Diversity, 9<sup>th</sup> July 2021. 

## Too Clean for Their Own Good?

“With the world obsessed with hygiene, it was a breath of fresh air to hear Ashton Kutcher and Mila Kunis reveal their laidback attitude towards family cleanliness.

“Appearing on an episode of *Dax Shepherd’s Armchair Expert* podcast, celebrity couple Kutcher and Kunis revealed they barely washed their two children, Wyatt, 6, and Dimitri, 4, when they were newborns and lived by the motto: ‘If you can see the dirt on them, clean them. Otherwise there’s no point.’

“The couple went on to say they only washed their ‘bits’ every day with Kunis putting it down to the way she grew up. ‘I didn’t have hot water growing up as a child, so I didn’t shower much anyway. But when I had children, I also didn’t wash them every day. Like, I wasn’t the parent that bathed my newborns – ever’.

“At last! A sane parental voice emerges from the chorus of germaphobe masses otherwise consumed with hand gels and Dettol wipes as a result of the pandemic.

“Thanks to the celebrity couple, I now feel I can come out of the closet and say that I too don’t hassle my two children for a daily full-body wash. Hands, face and teeth is my bedtime mantra and if a few days have passed without a shower, so what? Not only does it save on precious water but isn’t a bit of old-fashioned dirt good for them? ....

“Dirt can be good for us’, argues Dr Cross. ‘Research has even shown that dirt has a microbiome that may double up as an antidepressant which would explain why gardeners are always happy. Our health depends on the flourishing microbiome in our guts – and on how much of the natural world’s microbiome we let infiltrate. Research has shown the common, harmless soil bacteria, *Mycobacterium vaccae*, sends chemical messages to your brain which has an effect on your mood and makes you happier.’ ...

**More:** [www.telegraph.co.uk/health-fitness/body/clean-good-science-often-should-wash-children/](http://www.telegraph.co.uk/health-fitness/body/clean-good-science-often-should-wash-children/)

**Source:** *The Telegraph*, 1<sup>st</sup> August 2021. 

## To Accelerate Climate Action, Start with Mandating Climate Education in Schools

“In the fight against climate change, making climate education compulsory in schools is top priority to build capacity for a sustainable future, said founder of Climate Governance Malaysia, Sunita Rajakumar.

“Not teaching a child about climate change is like sending them on a boat trip without teaching them to swim or giving them any food. That’s exactly what we’re doing now and it’s horrific’, said Rajakumar.

**More:** [www.eco-business.com/news/to-accelerate-climate-action-start-with-mandating-climate-education-in-schools/](http://www.eco-business.com/news/to-accelerate-climate-action-start-with-mandating-climate-education-in-schools/) Login required.

**Source:** *eco-Business.com*, 22<sup>nd</sup> July 2021. 

## Wasted Wool to be Used to Replace Polystyrene Packaging

“Since its launch in 2016 Planet Protector Packaging has been on a mission to save the environment from polystyrene by replacing it with Woolpack. Woolpack is created from the underbelly wool of sheep and has previously been sent to landfill as there has not been a commercial application for it.

“Polystyrene products fill up 30% of landfills around the world.

“Australians import 52,000 tonnes of polystyrene every year, only one quarter of which is recycled the remainder is sent to landfill. ...

“The waste wool is encased in a recyclable plastic or compostable sleeve to line boxes ....

**More:** [www.ecovoice.com.au/australian-company-world-first-to-use-wasted-wool-from-the-underbelly-of-sheep-to-replace-billions-of-tonnes-of-polystyrene-and-compete-against-the-us28-billion-world-polystyrene-market-giving-australia/](http://www.ecovoice.com.au/australian-company-world-first-to-use-wasted-wool-from-the-underbelly-of-sheep-to-replace-billions-of-tonnes-of-polystyrene-and-compete-against-the-us28-billion-world-polystyrene-market-giving-australia/)

**Source:** *EcoVoice*, 11<sup>th</sup> August 2021.

## Our Love of Big SUVs Comes at Other Costs

"The Clean Car Feebate scheme has been derided by some as motorists being stung, rather than a discount for those choosing a low emission motor vehicle. This is unfortunate.

"Tradies already have choices – they can get discounts on low emission plug-in hybrid and zero emission electric vans and light trucks which many find are better than a double cab ute for work. They can have materials delivered by suppliers rather than wasting their valuable time in traffic: they don't need to pull heavy trailers of gravel and timber.

"Farmers and rural contractors who really do need these vehicles for work have been given six months to buy a new one with no fees attached. And by the time that vehicle needs to be replaced, there will be low or zero emission versions available. Buying a 2<sup>nd</sup> hand car off someone else, like most of us do, will not be subject to any fees or rebates.

"Opponents of the Clean Car Feebate scheme are noticeably quiet on what they would do to encourage people out of their 'Remuera tractors', and quiet on what they would do to reduce our transport emissions that have increased 93% since 1990 ....

"We have been choosing high-emitting vehicles when we could have been choosing smaller vehicles which still seat five people but emit 1/5 of the amount if we chose a hybrid car, and zero if we chose an EV.

"Our love of big SUVs (including double cab utes) does come at other costs. These big vehicles are a paradox for safety - they make drivers feel safer but they are twice as likely to roll in a crash, and occupants are 11% more likely to die in a crash.

"But that isn't the real safety issue – it's what happens to people they crash into: they are two-to-three times more likely to kill a pedestrian they hit than if they were driving a car with a lower front end. And being so much heavier and with high front ends, when they crash into a lower, lighter more economical vehicle they mount the lower vehicle and smash into the passenger compartment.

"Another cost is urban intimidation. ....

**More:** [www.stuff.co.nz/motoring/300368841/our-love-of-big-suvs-comes-at-other-costs](http://www.stuff.co.nz/motoring/300368841/our-love-of-big-suvs-comes-at-other-costs)

**Source:** Ron Ainsbury, 5<sup>th</sup> August 2021

**Editor:** Business owners will perhaps be able to claim the charge as a business expense resulting in the additional cost being less than the headline cost?

See cautionary stories of 5<sup>th</sup> August regarding fire risks of EV's *While they were asleep, their EVs burned in the garage* at [www.stuff.co.nz/motoring/300374762/while-they-were-asleep-their-evs-burned-in-the-garage](http://www.stuff.co.nz/motoring/300374762/while-they-were-asleep-their-evs-burned-in-the-garage)

## Should High Carbon Goods Face Advertising Restrictions, like Tobacco Does?

"We also examine how questions are now being asked why we can limit advertising on things like tobacco and alcohol due to their health or social harm, but give items that are high in carbon, such as flights or large fossil fuel automobiles a free pass. And a significant source of GHG emissions (17%) is from shipping and logistics industries, often involved in making home deliveries. Moves are now afoot to get consumers to wait a few days more for delivery, allowing for consolidated shipping and reductions in packaging waste.

**More:** [www.carbonees.com/single-post/snippets-for-12-august-2021](http://www.carbonees.com/single-post/snippets-for-12-august-2021) plus [www.greenbiz.com/article/should-high-carbon-goods-face-advertising-restrictions-tobacco-does](http://www.greenbiz.com/article/should-high-carbon-goods-face-advertising-restrictions-tobacco-does)

**Source:** *SnippETS*, 12<sup>th</sup> August 2021.

**Editor:** Long article which raises a number of interesting and valid points.

## Working Dogs for Conservation

"Working Dogs for Conservation is the world's leading conservation detection dog organisation.

"Whether it's law enforcement, biosecurity, or ecological monitoring, WD4C consults, collaborates, and builds capacity to make conservation happen.

"Building upon techniques from narcotics detection, cadaver detection, and search and rescue, we pioneered ways to use dogs' extraordinary sense of smell to protect wildlife and wild places.

"Our dogs can detect weeds before they break the surface, animals that live below ground, and aquatic organisms invisible to the human eye. Our co-founders were the first to train dogs to detect wide-ranging carnivores non-invasively, to uncover illegal snares in Africa, and to find invasive plants, insects, and fish.

"We are also at the forefront of the fight against wildlife trafficking, training dogs to detect ammunition, guns, poisons, snares, ivory, rhino horn, and pangolin scales.

**More:** <https://wd4c.org/about-us> plus <https://actions.sumofus.org/a/donate-to-fund-the-elephants-guardian-angels-1>

**Source:** SumOfUs 26<sup>th</sup> July 2021.

## Whakaora – Our Thriving City

"We have passed critical tipping points for our climate and biodiversity – where all life will be disrupted. It's time to act – purposefully! This one-day wānanga challenges all the makers and stakeholders of Tāmaki Makaurau's built environment to go beyond green and sustainable and take this opportunity to work creatively on developments, in a way that will allow humans and nature to thrive.

"Whakaora is an opportunity to re-imagine ourselves, our relationships and our developments, take a fresh approach with living systems thinking, grow mauri ora and intentional collaboration to leapfrog the inadequacies of traditional siloed approaches. Let's kick start our transformation.

"Calling all creators and generators of our evolving city – the developers, architects, engineers, governance, regenerative practitioners, health and housing, businesses, clients, mana whenua, contractors, students, policy, community, and creatives. ....

**When/Where:** Wednesday 29<sup>th</sup> September, Auckland

**More:** <https://ourthrivingcity.co.nz/>

**Source:** Jerome Partington, 17<sup>th</sup> August 2021.

## Wellbeing Approaches from Around the World

"IPANZ had the pleasure of hosting Professor Arthur Grimes at our AGM. He shared with the audience the various theories underlying wellbeing approaches to budget policy. He noted particularly the value of the subjective wellbeing (SWB) concept.

"He also described the experiences in five other countries with wellbeing frameworks. He drew attention to the way in which the Welsh approach had strong accountability mechanisms. He criticized the New Zealand approach for its failure to assist prioritisation

"The presentation slides give a succinct summary. Professor Grimes noted that the Treasury are reviewing and refreshing the living standards framework with a particular focus on the indicators. In the next E-update we will focus on this so you have a chance to input.

**More:**

[https://ipanz.org.nz/Article?Action=View&Article\\_id=150329](https://ipanz.org.nz/Article?Action=View&Article_id=150329)  
[https://ipanz.org.nz/Attachment?Action=Download&Attachment\\_id=150436](https://ipanz.org.nz/Attachment?Action=Download&Attachment_id=150436) 23 slides 979KB

**Source:** IPANZ E-update, 11<sup>th</sup> August 2021

**Editor:** See also the now slightly dated *Measuring Real Wealth in New Zealand* at [www.slideserve.com/simone-randall/measuring-real-wealth-in-new-zealand](http://www.slideserve.com/simone-randall/measuring-real-wealth-in-new-zealand)