

Laudatio for the
Sustainability Award supported by Nobel Sustainability
Trust Foundation for Leadership in Implementation
By Prof. Dr. Eugénia da Conceição-Heldt

Dear colleagues, dear guests,

Climate change is not a distant threat; it is happening right before our eyes. Rising global temperatures, extreme weather events, melting ice caps, and the loss of biodiversity are just a few of the visible signs.

There is a wide consensus that climate change is primarily driven by human activities, particularly the emission of greenhouse gases into the atmosphere. Political leaders and policy-makers around the world know that we have the power to mitigate and adapt to these changes, to reshape our future, and to create a sustainable world and to keep our high prosperity and welfare standards. In our interconnected and interdependent world, we also recognize that climate change is a global challenge that can only be solved jointly at the multilateral level.

However, it is more difficult to move from words to actions. International cooperation on this field, is evolving very slow with countries such as the United States, China and India not really willing to support multilateral agreements. This has led states to turn to unilateral action. One can say without exaggeration that Europe with its Green deal is a leader in this field. Academic leadership on this pressing issue is equally important.

This is why the Nobel Sustainability Trust and the Technical University of Munich have decided to bundle their forces and jointly honor international research and initiatives for sustainability.

We are gathered here today to present the Sustainability Award supported by Nobel Sustainability Trust Foundation for Leadership in Implementation to Lord Nicholas Stern, Professor at the London School of Economics and Political Science, for his achievements relating to the economic aspects of climate change.

Lord Nicholas Stern was one of the first to recognize that climate change can only be mastered and solved by using an interdisciplinary approach. Climate change is not merely an ecological concern, it is an important economic dimension. This has led him to embark on a mission to decipher the complex relationship between environmental health and economic prosperity. By so doing, he has made an outstanding contribution to international climate policy over the past 20 years with the aim of promoting the transition to sustainable, inclusive and resilient economic development and growth.

Our awardee's journey is one that can be best described as the intersection of passion, perseverance, and purpose. His story is not just about one person's commitment to sustainable economic development. It is also a testament to the transformative power of unwavering dedication and the profound impact that a single individual can have on our world. Lord Stern is an expert on the economic aspects of climate change. He has been Chair of the Grantham Research Institute on Climate Change and the Environment at the London School of Economics and Political Science since the Institute's founding in 2008.

When we look at Lord Stern's achievements, it is not only the tangible results that are impressive, but also the approach he has chosen to driving change. He has demonstrated an exceptional ability to bridge the gap between vision and execution, transforming bold ideas into practical, sustainable solutions. For example, Nicholas Stern has made a seminal and decisive contribution to the understanding of decision-makers in the public, private and third sectors around the world about the economic case for strong and urgent action on climate change, and the need for a transition to a sustainable, inclusive and resilient global economy.

Lord Stern was commissioned in 2005 by the UK Prime Minister, Tony Blair, to carry out a review of the economics of climate change. The quintessence of this policy paper published in October 2006, was that it helped to create a wider understanding among political and business leaders around the world that the costs of inaction on climate change are far greater than the costs of action. This report entitled "The Economics of Climate Change: The Stern Review" had a major impact at national and international levels on responsible stakeholders in politics and the economy. Lord Stern fostered an understanding of the expense of inactivity in the face of global climate change with advisory roles including functions at the United Nations, the World Bank, the International Monetary Fund, the Organisation for Economic Co-operation and Development and the World Economic Forum.

Overall, Lord Stern has played a pivotal role in global climate efforts, contributing significantly to climate finance and sustainable economic growth. He co-chaired the Global Commission on the Economy and Climate, highlighting the link between economic prosperity and climate action, which aided the Paris Agreement's success.

Lord Stern also co-chaired the High-Level Commission on Carbon Prices, emphasizing the need for carbon pricing to achieve climate goals efficiently.

His independent report for the G7 on a sustainable economic recovery post-COVID-19 garnered recognition and influence. Additionally, he authored a report for the German Government on climate clubs. Following COP26, he was appointed to lead an Independent High-Level Expert Group on Climate Financing, emphasizing the critical role of finance in climate and development. In 2023, Lord Stern continues his work on climate financing and advises India's Prime Minister on sustainable finance for the G20 Leaders' summit.

In addition to his multiple high-level roles advising governments and international institutions, Lord Stern has been a leader in scholarship in economics and the social sciences on a range of issues, ranging from the ethics of climate change to the use of economic models. His contributions have been recognized through a range of national and international awards and prizes. In a world that increasingly demands environmental stewardship, Lord Stern has shown us what it means to lead by example and to implement change in a meaningful, sustainable way.

In closing, I would like to express my congratulations to Lord Stern for receiving the Sustainability Award supported by Nobel Sustainability Trust Foundation for Leadership in Implementation. Your work is a shining example to the power of individuals to create a more sustainable and hopeful future for all.

We are grateful for your unwavering dedication as a true champion of our planet, and we look forward to witnessing the positive impact that your continued leadership will bring to our world.