

ACHIEVING SUSTAINABILITY

CREATING AN ENABLING ENVIRONMENT

Namibia International Oil & Gas Conference 2019

By Dr. Douglas Zormelo

President of Upstream Petroleum Service Providers Association of Ghana

Chairman and Managing Director of Zormelo & Associates

Content of Presentation

- Definition
- The Context: Sustainability in the Oil & Gas Industry
- Sustainable Development Goals
- How to create an Enabling Environment
- Partnership for Sustainable Development of the Oil & Gas Industry in Namibia

Definitions

➤ Sustainability

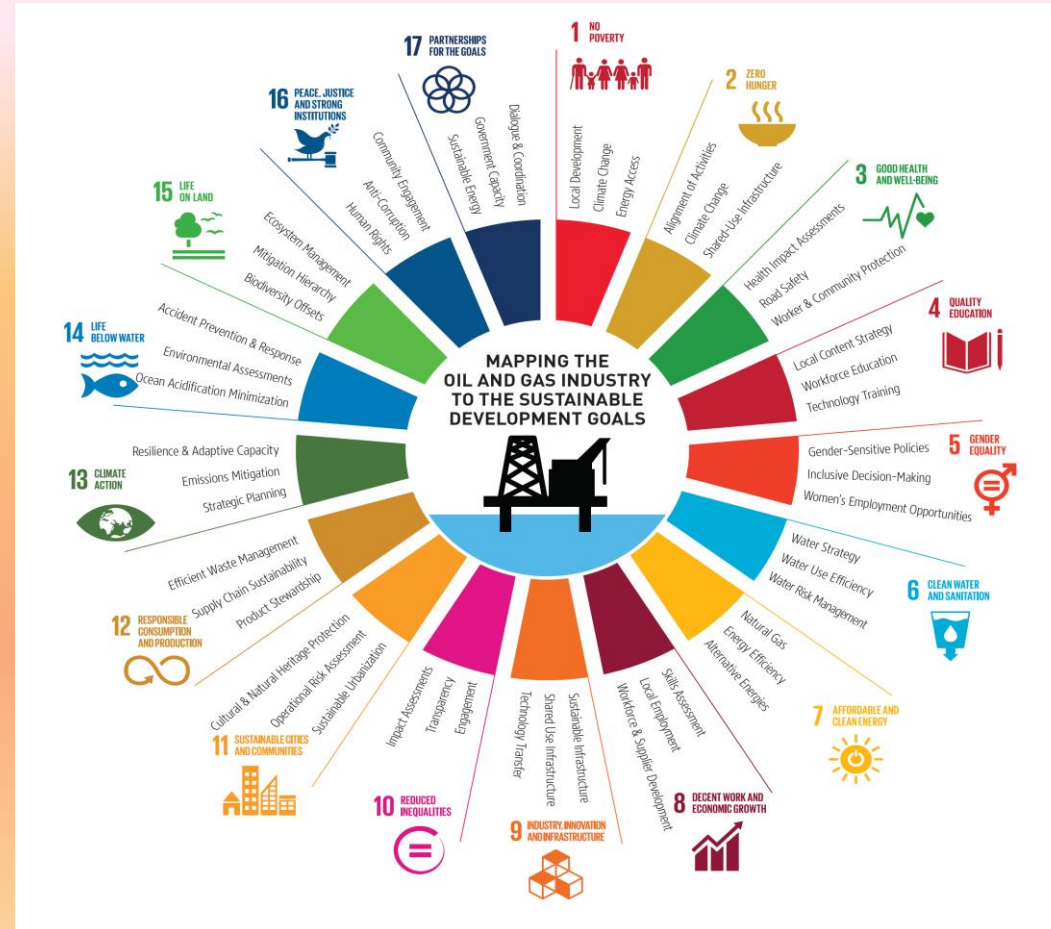
- The process of maintaining a certain level of productivity in an organization, community, etc.
- Sustainability and Sustainable Development are used interchangeably in Oil & Gas.
- Sustainable Development is “development that meets the needs of the present without compromising the ability of future generations to meet their own needs” (Bruntland Commission, 1987)

- An **enabling policy environment for sustainable development** creates the appropriate structures of incentives and sanctions to align the personal interests of individuals and businesses with the collective good.

Sustainable Development Venn Diagram



Source: PetroWiki



Conditions for an Enabling Environment

- Sound and stable macroeconomic policy and good management of the economy
- Enabling legal and regulatory environment;
- Rule of law and secure property rights;
- Access to financial services;
- Physical infrastructure;
- Peace and political stability;
- Good governance; and
- Responsible stewardship of the environment

Partnership in Achieving Sustainability

- Governments
- Oil and Gas Companies
- Civil Society Organisations
- Local Communities
- Development Partners
- Institutional Investors
- Insurers

Conclusions

- Achieving sustainability ensures:
 - Sustained economic growth
 - development
 - legacy for future generations
 - political stability and social progress
 - Institutional capacity building

Sustainability is therefore an imperative for overall development and the preservation of society.