



2020 and Beyond



Dear friends of **BCCI Inclusive Finance**,

as we move toward a New Year, it's time to reflect on the one coming to an end and on where we'd like to be heading next.

2020 has been a difficult year. The Covid19 pandemic has caused immense physical, emotional and economic suffering around the globe, affecting the most vulnerable – the elderly, the poor, the non-white and women – disproportionately.

At BCCI Inclusive Finance, the year did not unfold as hoped. Despite the emotional shock, our optimism helped us **to stand united and to work relentlessly to progress the causes in which we believe deeply.**

We started by sending a **message of hope for our dear friends around the world** and developed a series of virtual get-togethers hoping to seek dialogue, and inspire action. In our 1st webinar, we explored the fiscal and monetary resources needed to keep the system afloat. In our 2nd gathering, we discussed how to use those resources **to build back better** and bring about social, environmental and economic progress. Thirdly, we presented a real-life example of how to pursue private interests alongside public value by leveraging on open innovation and impact investing. Lastly, for our traditional end-of-year gathering, we shared our sustainable investing vision and **the key role women play in catalysing the integration of sustainability into financial market practice**. Overall, most of our hugs were virtual, including our final toast.

Looking back, every endless night and hard-working weekend was definitely worthwhile. Hopefully, we managed to help **close the SDG awareness and involvement gaps, turning observers into actors.**

Looking ahead, our own contribution – everyone's – is more necessary, more than ever. We are on a journey of global awakening and movement building: social initiatives like **#MeToo, #BlackLivesMatter and #FridaysForFuture** are opening our eyes and warming our hearts. Significant action from business, finance and policy-makers is following suit. However, our social and economic model is still unsustainable. It relies on fossil fuels and the continuous extraction of raw materials. It confuses price with value. It undervalues diversity and equality.

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In a nutshell, we are winning the battle of ideas, but we are still losing the war in terms of meaningful action.

Recovering from this shock will require much more than government and central bank balance sheets. We need **a profound system transformation**, a deep personal and societal renewal, new economic thinking and sustainable policy-making, all directed towards the Sustainable Development Goals, at local, national and global levels. We shall also stop leaving women behind. **"Female" traits like empathy, altruism and long-term thinking are important foundations for sustainable development.** These female perspectives can be embedded into corporations and investments, helping **to steer our world in a better direction.**

Each and every action, vote, investment and policy will count. **At BCCI Inclusive Finance, we will continue to work on the issues which make our heart beat,** without ever losing sight of the bigger, systemic picture.

Let's take some time off for rest and re-creation, and come back full of energy, creativity and motivation to **accelerate the 2030 Agenda.**

Meaningful change happens when innovation and social commitment come together.

Thank you for taking this journey with us. We look forward to seeing you all in the New Year. In the meantime, **we wish you a peaceful, meaningful and happy holiday season** with your loved ones, even if remotely.

Big hug,

Paule

Co-chair and founder, BCCI Inclusive Finance

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