

Professor Jeffrey D. Sachs

Doctor of Social Science, *honoris causa* Citation



Imagine a world whose nations live in peace within a truly multilateral accord, poverty is eradicated, good education is available to all, global warming is brought under control and the Earth's extraordinary biodiversity is protected.

This may sound like an impossible dream, given that today there are at least 30 active conflicts, and at least 100 million people forcibly displaced. Nearly a billion people still live in extreme poverty. Moreover, the target of limiting global warming since pre-industrial levels to 1.5C is likely to be missed, perhaps as early as 2027, with disastrous consequences whose outriders we are already witnessing.

Yet the dream remains the globally agreed goals, and despite many challenges, some progress is being achieved, from expansion of education in poorer countries and reduction in diseases such as malaria and Aids, to actions to limit climate change we see in our daily lives – such as the worldwide switch to electric cars being one example.

For the sake of future generations, we must persevere, and indeed intensify our global efforts. Indeed, we also have reasons for some optimism. Our technologies are advancing rapidly, giving us new solutions for renewable energy, sustainable agriculture, online education, and much more. Also, the world's nations have agreed – even if they have not yet implemented – commitments to forge peace over war, protect human rights, enforce international law, and achieve sustainable development.

At the global level, the commitments have been forged in the work of the United Nations, founded in 1945 out of the ashes of World War II. Since then, the UN has brought together a great majority of the world's nations – now 193 member states in total – to agree to UN conventions, treaties, declarations, and goals, however much messy reality may get in the way.

A main reason for hope is that informing the UN and its agencies are some truly talented and dedicated people, who share their expertise with political leaders and its international networks. It gives me enormous pleasure to present today as an honorand one of the most significant and influential, Professor Jeffrey D. Sachs, University Professor at Columbia University and Director of its Center for Sustainable Development – one of the world's leading experts on economic development, global macroeconomics, climate change, and the fight against poverty.

For the last quarter of a century Professor Sachs has been at the heart of global leadership in the vital quest for the sustainable development of our planet. Indeed, he has been adviser to not one, but three Secretary Generals of the UN – first for Kofi Annan, in helping to plot strategies to achieve the UN Millennium Development Goals, then Ban Ki-moon as those goals were implemented, and now Antonio Guterres, for whom he serves as an advocate of the Sustainable Development Goals that he helped design and were launched in 2015 to build on the Millennium Development Goals.

The 17 Sustainable Development Goals, or SDGs as they are known – agreed to by world leaders to build a greener, fairer, better world by 2030 – can only be achieved if there is global and national cooperation, on the hand, and local understanding, commitment and action on the other. Professor Sachs has worked tirelessly, from macro to micro levels, to support global leaders in policy-making, and mobilise expertise from academia, civil society, and the private sector for implementation.

This is the remit of the UN Sustainable Development Solutions Network that he established as director in 2012 under the auspices of the UN Secretary General, and which he now presides over. This has grown into a formidable force for change, with more than 1,900 member institutions, across all continents.

I draw particular attention to this network because at CUHK we are immensely proud to co-host its Hong Kong chapter, with the Hong Kong Jockey Club Charities Trust. Since it was established in 2018 – with Professor Sachs' support and attendance – our chapter has been doing its part to address the interlinked economic, social, and environmental challenges that face us all, even in relatively prosperous Hong Kong.

The global members frequently involve universities. Indeed, Professor Sachs has long championed the role of universities in achieving sustainable development. His pioneering leadership in establishing interdisciplinary

programmes, complemented by research and action, has been a model for others, including this university.

Professor Sachs' networking reaches far and wide. He launched and sits on the board of several regional centres for the SDGs, such as the Jeffrey D. Sachs Center of Sustainable Development at Sunway University in Kuala Lumpur, Malaysia for the ASEAN countries, and SDG centres for Latin America, the Arab Region and Africa.

Professor Sachs has long recognised that to effect change his voice must be heard. He has thus shared his ideas and experience in best-selling books, such as *The End of Poverty*. He participates actively in the media and teams up with others who can hold the global attention, such as his friend, rock star Bono. Professor Sachs works with many religious leaders. Pope Francis and Greek Orthodox Patriarch Bartholomew co-wrote the Foreword to the recent book *Ethics in Action*, based on a project of the Vatican led by Professor Sachs.

Professor Sachs has often made the case that the funds required to meet the world's basic economic needs, including education and healthcare for all, are already available, in the GDPs of rich countries or billionaires' bank accounts. He recently cited that before the pandemic, only 41 per cent of children in low-income countries were completing lower

secondary education, well short of the SDG goal of 100 per cent by 2030. This, he argued, was largely due to poverty in those countries – and the funding gap could be closed with the equivalent of just 0.1 per cent per year of the income of rich countries, or less than 1 per cent per year of the wealth of the world's billionaires. With the widening gulf between the very rich and the poor, Professor Sachs reminds us that beyond data, moral and civic virtues – and decisions – also lie at the heart of macroeconomics.

He does not offer a magic bullet from academia. He once said: "There are just basic problems requiring basic work. Nothing magic about it." But there was something magic about his academic progress. After growing up in Detroit in the USA in a family that had roots in Eastern Europe, he chose to study economics at Harvard College. Within seven years of receiving his B.A., summa cum laude, he had completed his MA and PhD at Harvard University, joined its faculty, and been promoted to full professor at the exceptionally young age of 28.

Not long after, he began deploying his expertise to help countries emerge from acute crises. As such, he found himself at the centre of some pivotal moments in recent world history. This began in the 1980s in Bolivia – where he used what became known as his "shock therapy" in ending its hyperinflation, and negotiating a drastic reduction in its external debts.

Successes measured in economic recoveries prompted Poland's post-communist leaders to ask him to draft an economic blueprint for its transition from planned to market economy. Estonia and Slovenia followed. He was called on by Soviet President Mikhail Gorbachev and then Russian President Boris Yeltsin.

He has by now advised many dozens of world leaders in the Americas, Europe, Africa, the Middle East and Asia – the latter including China where he worked with senior officials on its Western Development Strategy – and led campaigns to cancel the crippling debts of some of the poorest countries.

In 2002 he moved from Harvard to Columbia University, to lead its multidisciplinary Earth Institute tasked with addressing the complex issues facing the world, which he directed until 2016. He continues to direct the university's Centre for Sustainable Development, helping governments and others translate the UN's SDGs into policies and practices.

The depth and breadth of his contributions have been recognised in awards too numerous to list here, but they include as examples the 2015 Blue Planet Prize, the leading global prize for environmental leadership, and the 2022 Tang Prize for Sustainable Development. He has twice been named among *Time* magazine's 100 most influential world leaders.

As a macroeconomist, he understands he has to look at the big canvas, in which history, culture, domestic politics, technology, geography, geopolitics, public opinion and environmental and natural resource constraints all influence the economic destiny of a nation and its people – crossing disciplines in a way that is rare in his field. He has likened his work to that of a clinical doctor, who must identify the disease and design a treatment – a practical approach, he has said, inspired not by economic theory but by the work of his wife, Sonia, a medical doctor.

His academic career has thus been one of action research and activism – grasping opportunities to solve problems on a global scale, and to convince and prepare many others, through education or advice, to do so too.

Citation is presented by Professor Nick Rawlins, Pro-Vice-Chancellor / Vice-President (Student Experience) and Master of Morningside College