

OECD Chief Statistician and Director  
OECD STATISTICS AND DATA DIRECTORATE

Jessica Fries  
The Prince's Accounting for Sustainability Project  
Clarence House  
London SW1A 1BA  
United Kingdom

SDD/DO(2018)25

Paris, 16 July 2018

Dear Jessica,

Many thanks for the opportunity to reflect on the progress made through the work of HRH the Prince of Wales' Accounting for Sustainability Project (A4S) to promote consideration of environmental and social issues in the world of business.

My first contact with A4S was when I was invited to take part in its "Measure What Matters: a Framework for Action" Conference in August 2016. At this event, leaders of businesses, financial institutions, standard-setting organisations, civil society and academia held an in-depth discussion of how the business world could do better by measuring better, including by accounting for their own impacts through their financial control systems.

Attending the conference reinforced my long-held conviction that the OECD must continue to put well-being and sustainability at the core of its work if we are to fulfil our mission to promote "better policies for better lives". You may be aware that, recognising that we must measure what matters, the OECD's Statistics and Data Directorate developed a set of national indicators to monitor well-being and sustainability in OECD countries, published biennially since 2011 under the How's Life title. We are now expanding this work to bring lessons we have learned on measuring well-being and sustainability to the business world, and will be devoting a day of discussions to this at our upcoming 6th OECD World Forum on Statistics, Knowledge and Policy in Incheon, Korea in November.

The goals of A4S are also very much in line with the OECD tradition of promoting responsible business conduct. This goes back to our Guidelines for Multinational Enterprises, first adopted in 1976 and updated in 2011. The Guidelines are recommendations addressed by governments to multinational enterprises. They present principles and standards for responsible business conduct in a global context consistent with applicable laws and internationally recognised standards. Although the Guidelines are non-binding, they have been widely used and adopted.

At the OECD we have also internalised insights on responsible and environmentally sensitive business practices in our day-to-day work. We closely monitor our water and electricity consumption, and our "Greening the OECD" project includes an internal Carbon Pricing Initiative. We are also working to reduce single-use plastic, limit air-conditioning use, and manage our facilities more sustainably so as to minimise the environmental impact of our work.



The Prince's A4S project recognises that bringing together the experiences of business leaders, international organisations like the OECD, academics, financial institutions and accounting experts is essential to identify practical steps that can be incorporated into the reality of businesses. It is helping to achieve a shared understanding of the impacts and potential roles of business and financial institutions on society and the environment, and how these can be measured and accounted for.

For the future, I am encouraged by the uptake of the Sustainable Development Goals as a global reference for progress and sustainability by businesses. I hope it gives A4S further opportunities and encouragement to develop a sustainability agenda around which governments, businesses and other actors can unite. In this context I look forward to following the future progress of the A4S project in advancing the Prince of Wales's vision to make sustainable decision-making "business as usual".

Best regards,

Martine Durand

OECD Chief Statistician and Director  
OECD STATISTICS AND DATA DIRECTORATE