


What gets measured gets managed: How sustainability reporting can help save the planet

An aerial photograph of a valley with a river winding through it, surrounded by rolling hills. The sun is low in the sky, creating a bright lens flare effect over the river.

# **The New International Economy and the End of Nation-States: The Economic Order of Inclusive Capitalism**

Julianne M. Romanello, PhD  
August 2, 2022

# The New International Economy and the End of Nation-States

**Our processes for treating questions of policy and justice**—processes *established in* the U.S. Constitution and the Oklahoma State Constitution *on the basis of* principles of Natural Law and the Spiritual and Moral Heritage of the Western Tradition, and *expressed in* Legislation, and *protected by* our Courts and Judicial System—are **at the last stages of a controlled demolition that is preparing the way for a “bipartisan,” or “beyond political,” or “pragmatic,” or “what-works,” or “consensus-based,” or “community-engaged” model of social management** that relies on technology and algorithms and predictive profiling to make decisions, rather than public deliberation about what is good or just or legal or lawful.

Representative Politics

Public Deliberation  
about Law and Justice



Social Management

Predictive Analytics  
for Outcomes/Results



Coronavirus Politics & Diplomacy

GeoTech Cues | April 9, 2020

# Pandemic may replace the nation-state: But with what?

By David Bray

Before COVID-19, there were three trends occurring in the world that challenged the Westphalian notion of nation-states with complete sovereignty over citizens within their borders. The Westphalian ideal is the pattern of nation-states, with a rule of law defined by geographical borders, that emerged out of the Thirty Years War in Europe and replaced a patchwork quilt of overlapping medieval loyalties with more solid blocks of unitary rule under the rule of a sovereign.



The long read

## The demise of the nation state

Christophe Gowans Illustration: Christophe Gowans

POLITICS

# Beyond the Nation-State

Sovereign states have been mythologized as the natural unit of political order. History shows how new they are—and how we can think beyond them.

Claire Vergerio

Global, History

Uncharted Territories

## The End of Nation-States

How They Will Fall

Tomas Pueyo  
Sep 26, 2021

In previous articles, we studied how information technologies determine political structures: speech, writing, the printing press, and broadcasting media created chiefdoms, kingdoms, empires, churches, nation-states, and totalitarianisms.

Today, we're going to see how specifically our current nation-states will fall.

### BITCOIN AND THE INTERNET ARE BRINGING THE END OF NATION STATES

Like the printing press before them, the internet and Bitcoin's blockchain innovation are irrevocable forces driving the end of nation-state power.

TOMAS PUEYO • OCT 23, 2021

the case for  
**A NEW  
BRETTON WOODS**  
KEVIN P. GALLAGHER  
RICHARD KOZUL-WRIGHT

IDEAS

## From Nation-States to Network States

Technological advances are rendering geography-based governments obsolete, and states must adapt to an increasingly digital world

Benedict Macon-Cooney February 9, 2022

Image Credit: Yuichiro Chino/Getty Images

# United Nations' New International Economic Order

New International Economic Order  
Charter of Economic Rights and Duties of States

Resolutions adopted on the report of the *Ad Hoc* Committee

5

hensive manner and ensuring equally the interests of all countries. It must have an even greater role in the establishment of a new international economic order. The Charter of Economic Rights and Duties of States, for the preparation of which the present Declaration will provide an additional source of inspiration, will constitute a significant contribution in this respect. All the States Members of the United Nations are therefore called upon to exert maximum efforts with a view to securing the implementation of the present Declaration, which is one of the principal guarantees for the creation of better conditions for all peoples to reach a life worthy of human dignity.

7. The present Declaration on the Establishment of a New International Economic Order shall be one of the most important bases of economic relations between all peoples and all nations.

2229th plenary meeting  
1 May 1974

## 3202 (S-VI). Programme of Action on the Establishment of a New International Economic Order

The General Assembly

Adopts the following Programme of Action:

### PROGRAMME OF ACTION ON THE ESTABLISHMENT OF A NEW INTERNATIONAL ECONOMIC ORDER

#### CONTENTS

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II. International monetary system and financing of	

affected by economic crises and natural calamities leading to serious retardation of development processes.

2. With a view to ensuring the application of the Declaration on the Establishment of a New International Economic Order,<sup>a</sup> it will be necessary to adopt and implement within a specified period a programme of action of unprecedented scope and to bring about maximum economic co-operation and understanding among all States, particularly between developed and developing countries, based on the principles of dignity and sovereign equality.

#### I. FUNDAMENTAL PROBLEMS OF RAW MATERIALS AND PRIMARY COMMODITIES AS RELATED TO TRADE AND DEVELOPMENT

##### 1. Raw materials

All efforts should be made:

(a) To put an end to all forms of foreign occupation, racial discrimination, *apartheid*, colonial, neo-colonial and alien domination and exploitation through the exercise of permanent sovereignty over natural resources;

(b) To take measures for the recovery, exploitation, development, marketing and distribution of natural resources, particularly of developing countries, to serve their national interests, to promote collective self-reliance among them and to strengthen mutually beneficial international economic co-operation with a view to bringing about the accelerated development of developing countries;

(c) To facilitate the functioning and to further the aims of producers' associations, including their joint marketing arrangements, orderly commodity trading, improvement in the export income of producing developing countries and in their terms of trade, and sustained growth of the world economy for the benefit of all;

(d) To evolve a just and equitable relationship between the prices of raw materials, primary commo-



General Assembly

Distr.: Gene  
20 March 20

Sixty-seventh session  
Agenda item 22 (a)

## Resolution adopted by the General Assembly on 21 December 1974

[on the report of the Second Committee (A/67/439/Add.1)]

### 67/217. Towards a New International Economic Order

The General Assembly,

Bearing in mind the purposes and principles of the Charter of the United Nations to promote the economic advancement and social progress of all peoples,

Recalling the principles of the Declaration on the Establishment of a New International Economic Order and the Programme of Action on the Establishment of a New International Economic Order, as set out in resolutions 3201 (S-VI) and 3202 (S-VI), respectively, adopted by the General Assembly at its sixth special session, on 1 May 1974,

Recalling also its resolutions 63/224 of 19 December 2008, 64/209 of 21 December 2009 and 65/167 of 20 December 2010,

Reaffirming the United Nations Millennium Declaration,<sup>1</sup>

Recalling the high-level plenary meeting of the General Assembly on the Millennium Development Goals and its outcome document,<sup>2</sup>

Recalling also the outcome document of the United Nations Conference on Sustainable Development, entitled "The future we want",<sup>3</sup>

Recalling further the outcomes of the major United Nations conferences and summits in the economic, social and related fields, including the development goals and objectives contained therein, and recognizing the vital role played by those conferences and summits in shaping a broad development vision and in identifying commonly agreed objectives,

Stressing the need to fulfil all financing for development commitments, including those contained in the Monterrey Consensus of the International

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1974

# Inclusive Capitalism is the 21st Century New International Economic Order

People Planet Prosperity Governance

WORLD  
ECONOMIC  
FORUM

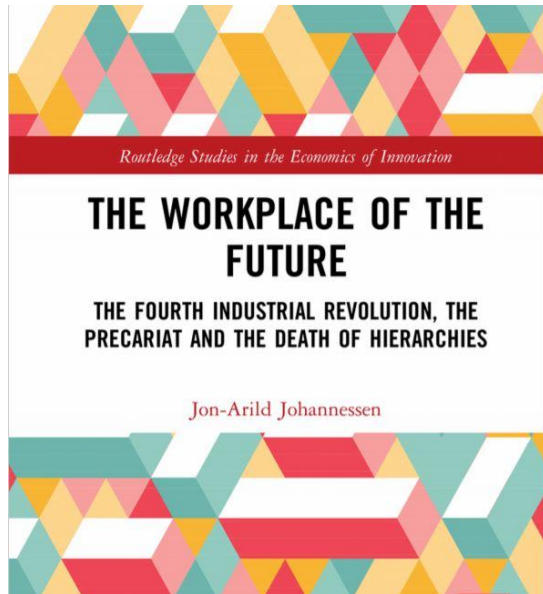
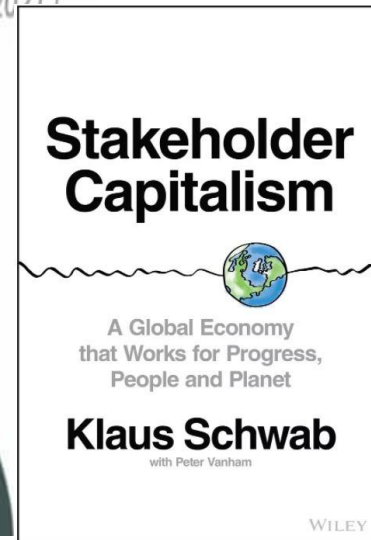
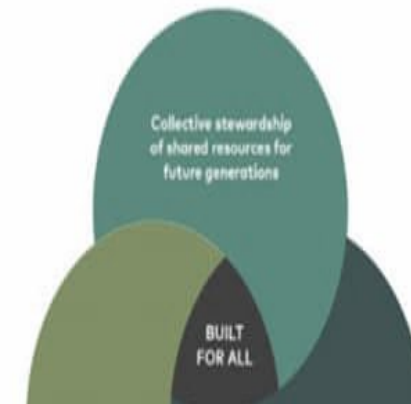
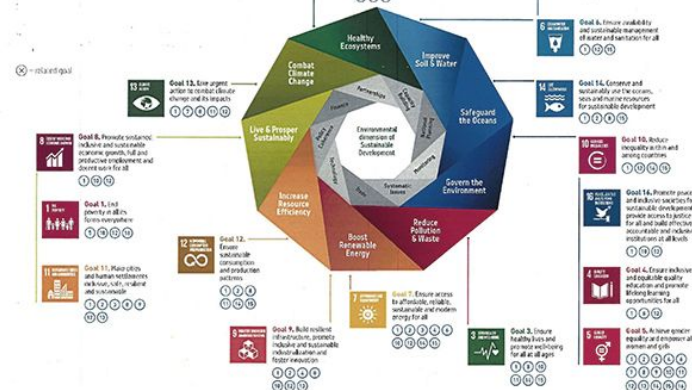
inclusive economies

**BUILD BACK  
BETTER**

By Knowledge Partner Mastercard on 09/09/2021  
Updated on 09/09/2021



Environmental sustainability  
for the Sustainable Development  
Goals in the 2030 Agenda



# The New International Economy and the End of Nation-States

Nation-States are being “transformed,” “re-imagined,” and “re-invented,” but *not* through established constitutional procedures and open political debate.

**Public-Private Partnerships**



**Economic Development**



**Corporate Governance**

What is happening to Nation-States across the world may be described as a Privatization or a Merger & Acquisition through the creation of Public-Private Partnerships (P3s). Governmental forms will persist (elections, legislation, execution of law, administration of public services, etc.) but not on the principle of representative government and with no accountability to the voting public. National and local governments adopt private-sector models of corporate governance.

**Economic business, rather than politics and justice, dominates the activities of states in an increasingly globalized and technocratic future.**

# The New International Economy and the End of **Politics**

## American Constitutional Government



## Business Plan Governance

- Limited Government in Service of Individual Rights
- Separation of Powers
- Checks and Balances
- Distinction between Public (Law) and Private (Liberty) Spheres
- Political Opinions Expressed in Electoral Choices (private ballots)

## Shareholder Capitalism



## Stakeholder Capitalism

- Maximize Profit for Individual Shareholders; Primacy of the Self
- Economy is a Zero-Sum Game, vis-à-vis profits
- Market Forces of Risk and Reward Determine Outcomes; Inequality
- Market Regulation Limited to Opportunity (vs. Outcomes)
- Personal Investments and Purchases Reflect Economic Interests Rather than Personal Convictions
- Primacy of Obligations to the Community; Sense of the Systemic
- “Do Well by Doing Good”; Inclusive Social Capital
- Planned Partnerships, Collaborations, Consolidations; Equity
- Integration of Social and Personal Spheres; Personal Value of Social Outcomes
- Values Signaled via Economic Activity, Personal Branding, Reputation Management

# Business Plan Governance: “A New Social Compact”

## Stakeholder Capitalism = Inclusive Capitalism

Council for **INCLUSIVE CAPITALISM**

ABOUT US ▾ OUR WORK ▾ COMMITMENTS ▾ JOIN THE COUNCIL NEWS & INSIGHTS 🔍

### What is inclusive capitalism?

[TAKE ACTION NOW](#)

Inclusive capitalism is fundamentally about creating long-term value for all stakeholders – businesses, investors, employees, customers, governments, and communities – guided by an approach that provides:

- Equality of opportunity** for all people to pursue prosperity and quality of life, irrespective of socio-economic background, gender, ethnicity, religion, or age
- Equitable outcomes** for those who have the same opportunities and seize them in the same way
- Fairness across generations** so that one generation does not realize near-term benefits that incur long-term costs that overburden future generations
- Fairness in society** to those whose circumstances prevent them from full economic participation

# FRAMEWORK FOR INCLUSIVE CAPITALISM:

## A NEW COMPACT AMONG BUSINESSES, GOVERNMENT & AMERICAN WORKERS

Coalition for **INCLUSIVE CAPITALISM**



# Inclusive Capitalism applies the Principles of Stakeholder Capitalism to the Public Sphere

## Stakeholder Capitalism

- WEF theory re: beneficiaries of the economy & the purpose of a corporation
- Addresses failings of
  - Shareholder Capitalism
  - State Capitalism
- Promotes **STAKEHOLDER VALUE/ ESG RATINGS** rather than **SHAREHOLDER PROFITS**

## Inclusive Capitalism

- CIC framework for a “New Compact Among Businesses, Government, & American Workers”
- Addresses failings of
  - Resource Distribution (Equity)
  - Low Growth & Unemployment
- Promotes **SOCIAL CAPITAL / EQUITY OUTCOMES** rather than **INDIVIDUAL OPPORTUNITY**

**When the business model of solving problems for profit dominates our thinking about the public sphere, what happens to our deliberately inefficient, contentious, and un-innovative system of representative government?**

# Public-Private Partnerships for the New International Economic Order

*How is it possible to “reinvent” the constitutional system without an election, a convention, or a revolution?*

**Create a Problem**

**Craft a Narrative**

**Control the Response**

**Introduce a Solution**

*Highlight the Problematic features of the Nation, the Government, the Constitutional System*

Inefficient / Slow to Respond to Crises

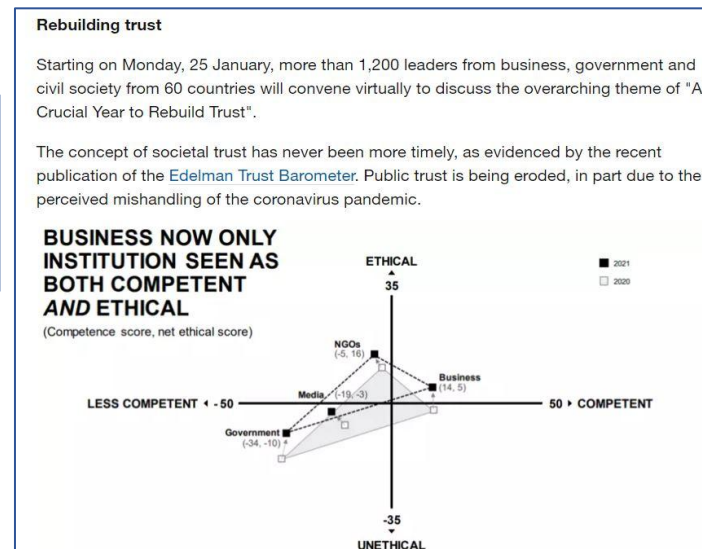
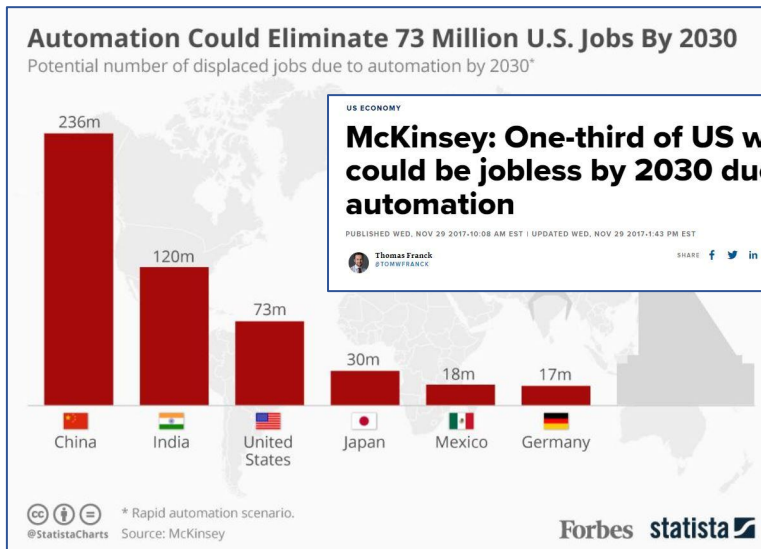
Lack of Trust (Edelman’s Trust Barometer)

Budget and Revenue Shortfalls

Lack of Expertise and Innovative Capacity

Overemphasizes Individual Rights

Historical Moral Failures & Polarization



**NEW AMERICA**

**As with the desire for more parties, more Americans are open to structural changes now than have been in a long time—probably in at least 100 years, since the Progressive Era.**

**A NEW POLITICS BEYOND 2020**  
Ideas from New America’s Political Reform Program

OLIMÉDIO, ELENA SOURIS, A LIVIN WAGE = QUALIT

# Decreased Revenues, Increased Demand for Public Services, and Struggles to Innovate: Making Corporate Governance More Attractive than Representative Government

## The Future of Local Government

By GovPilot



FastCompany recently noted that the emphasis on rebuilding local communities in the wake of the pandemic will continue to drive significant investments in infrastructure and intelligent urban planning at the local and state levels. Municipalities are now at the forefront of many global challenges—and global solutions—like climate change and smart cities. Public policy decisions made by local officials have a very direct and personal impact on people and communities. Improving operations, citizen engagement, services, and outcomes will require governments that are better, smarter, stronger, and faster than the ones we have now.

This work will have real consequences. Decisions that local authorities in the United States make today about the economy, technology, infrastructure, culture, public safety, and equality will have an unimaginable impact for decades to come. More than ever, governments need smart, creative, purpose-driven innovators to design and implement frameworks that will transform business and society to meet the unprecedented demands of the twenty-first century.

## Should Local Governments Embrace Private-Sector Partners in 2022?

By GovPilot



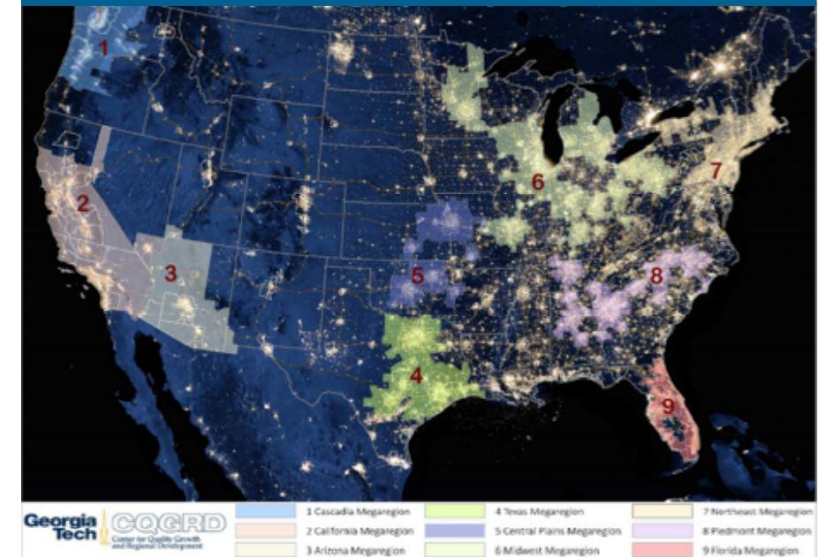
Americans are increasingly frustrated with the public sector. While the rising distrust in government is often directed at the Federal government, leadership at the state and local levels aren't quite off the hook.

The honest truth is that governments at every level have struggled to keep up with the times, with many still using paper-based workflows, decades old on-site servers, and fully in-person office based work structures. Fortunately, private businesses *have* adapted with the times, and regularly partner with American government agencies to improve their processes, make them more efficient and secure, and deliver modern services and operations to constituents.

Follow along for everything you need to know about working with private business partners to strengthen government-wide operations, optimize digital services, and improve relationships with the members of your community.

## LOCAL AND REGIONAL PERSPECTIVES | Interim Report

Figure 1: Megaregions across the United States



Megaregions are defined as networks of metropolitan areas that share economic, environmental, and cultural features, as well as infrastructure and geographic connections. The Center for Quality Growth and Regional Development and Georgia Tech identifies nine megaregions across the country.

# The New Social Contract: A Merger of Government and Business

A Better Economy Is Possible. But We Need to Reimagine Capitalism to Do It



Klaus Schwab, founder and executive chairman of the World Economic Forum. Khalil Maaraawi—AFP/Getty Images

DAVOS 2022

## Redefining profit: How ESG reporting signals a shift towards a revised 'social contract'

### A shared purpose for government and business



Unlike the private sector, governments have typically measured their effectiveness in terms of wider population outcomes like health, education, housing, employment and poverty. As companies look beyond financial profits, and take a societal view of their purpose, the goals of government and business should align more closely.

Of course, companies continue to be driven by an entrepreneurial spirit and fuelled by private capital. However, the growing focus on purpose – along with increased state regulation over working conditions, sustainability and societal impact – could bring governments and enterprises together with a shared goal to produce a better, more equal, greener society.

# Inclusive Capitalism requires SDG-aligned Morals and Philosophy to guide Corporate Purpose & Governance

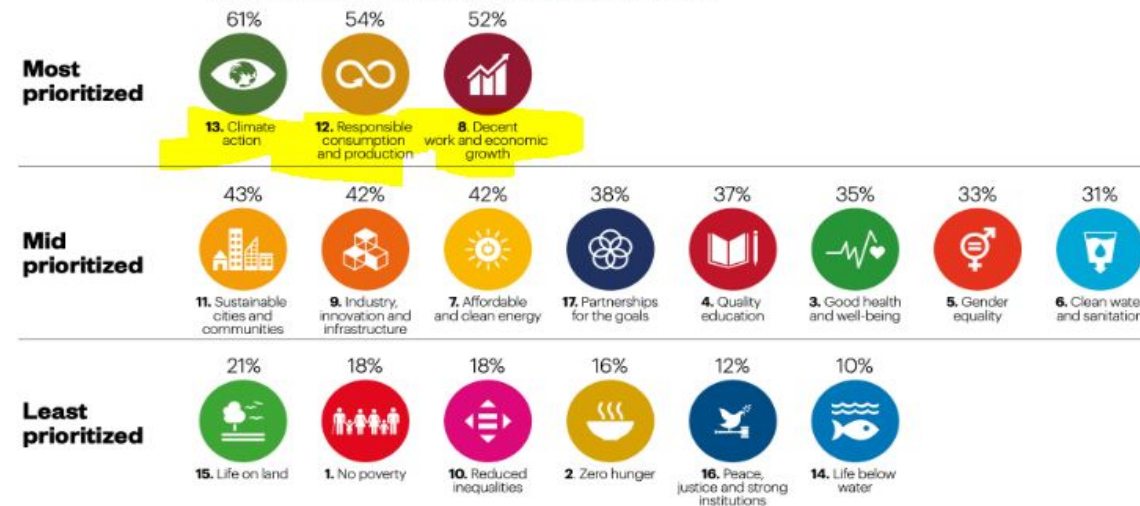
“Critical to establishing this credibility are *cultures and values that establish a shared identity around a common, forward-looking purpose*. But there is more to it than that. There is *a need to align policy and practice as well as morals and philosophy.*”

If a corporation's statement of purpose is credible – if it demonstrates a real, irreversible commitment to profiting from solving problems – it builds trust and authenticity, as well as loyalty in customers, employees, suppliers and communities. Companies that fulfil their purposes might be perceived as trustworthy; too often, at present, they are viewed as the opposite.

Critical to establishing this credibility are cultures and values that establish a shared identity around a common, forward-looking purpose. But there is more to it than that. There is a need to align policy and practice as well as morals and philosophy.



**Figure 1** The Sustainable Development Goals prioritised by business according to the World Business Council for Sustainable Development



Almost three-quarters of businesses now include the SDGs in their annual corporate or sustainability report Image: World Business Council for Sustainable Development, British Academy

# Communitarianism: Global Duty-Based Moral Governance

- Communitarianism combines “progressive thinking with traditional values of community commitment,” and in doing so, it has the potential to “catalyze the conversations necessary for achieving constructive change,”
  - [newamerica.org/political-reform/reports/new-politics-beyond-2020/](http://newamerica.org/political-reform/reports/new-politics-beyond-2020/)
- “a social philosophy that, in contrast to theories that emphasize the centrality of the individual, emphasizes the importance of society in articulating the good”
  - [newamerica.org/political-reform/reports/new-politics-beyond-2020/](http://newamerica.org/political-reform/reports/new-politics-beyond-2020/)
- “Social capital refers to the links, shared values and beliefs in a society which encourage individuals not only to take responsibility for themselves and their families but also to trust each other and work collaboratively to support each other.”
  - Mark Carney, Bank of England, 2014 (speech on Inclusive Capitalism)



## We're on the Brink of a New Era of Political Reform

*Dissatisfaction with the status quo reveals that this is the time when political possibilities expand—but also when we should be careful.*

Lee Drutman



“Bold, ambitious ideas need a hearing right now.”

## New America Think Tank on Communitarianism 2.0

Policy design that successfully merges the public and private realms of life, and an approach to governance that has a clear moral basis, has the power to create a new social contract for Americans.

A new politics beyond 2020—one that asks what we owe each other—has the power to prod us to rethink economic, social, and family policy. It can lead to practices in policy design that reflect the upcoming **demographic**, cultural, and political shifts that the current “individual first” model isn’t equipped to address.

In fact, some communitarian policies are **already in effect in the United States**. Funding for research, taxing for national security, and regulating environmental preservation are, in essence, government-enacted policies aimed at the common good. Not only do they underscore broader interests, but they also validate the fact that it doesn’t make sense to leave to individuals the work of, say, developing a new vaccine, protecting borders, or establishing environmentally sustainable forms of energy.

Published in 2019.

# Who Supports the Transition to Inclusive Capitalism?

- The World Economic Forum
- The United Nations
- The World Bank
- Major Asset Managers
- Major Asset Owners
- Major Asset Creators
- Think Tanks & Academia
- The Chamber of Commerce
- Professional Organizations
- Non-Profit and Charitable Orgs
- The Entire U.S. Government
- State Governments
- Every National Government
- All Major Faith-Based Institutions
- Democrats
- Republicans
- The U.S. Military
- Crypto-Anarchists
- Health Freedom Movement
- Permaculture Movement
- Local Mayors
- City Councils
- Regional Planning Organizations
- Economic Task Forces and Councils
- The School Board
- Justices and Judges
- Philanthropists
- Almost Everyone Else!

This is why the entire world seems to have gone “woke” all at once and why everyone uses the same buzzwords.



# Buzzwords are Related to the New Stakeholder Capitalism Metrics

- SUSTAINABLE
- RESILIENT
- EQUITY
- INCLUSIVE
- INNOVATIVE
- COLLABORATIVE
- TRANSPARENCY
- DIVERSITY
- LEADERSHIP
- IMPACT

Stakeholder Capitalism Metrics are Tethered to the UN SDGs

# Oklahoma Embraces Inclusive Capitalism



# OKLAHOMA

## Imagine that.

Published on January 29, 2020

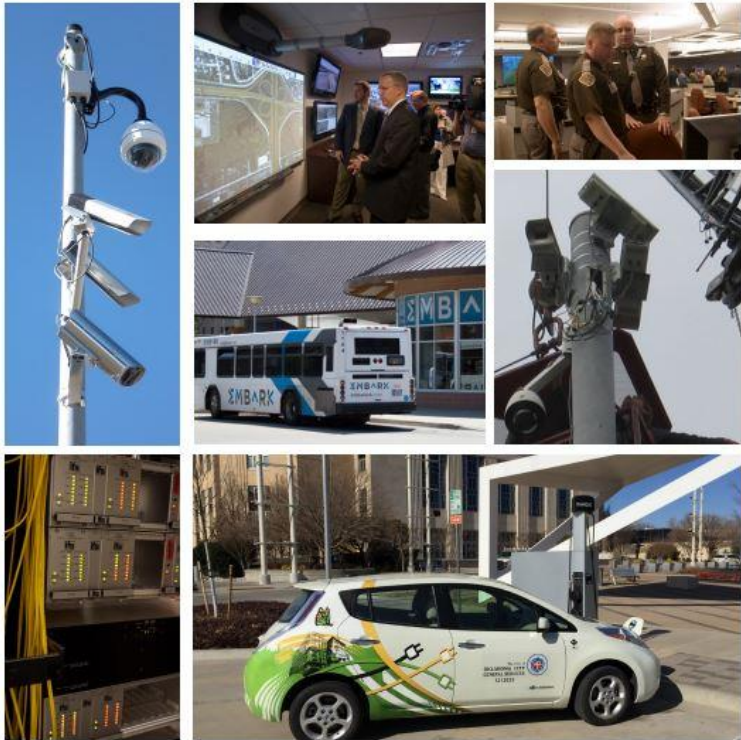
### DEAR WORLD LEADERS, WE ARE WATCHING YOU

2,020 campaigners unite to issue an open letter demanding world leaders act to tackle the emergency facing people and planet.

[READ MORE >](#)



# Smart Cities are the Infrastructure of Inclusive Capitalism



## Oklahoma City's Partners & Stakeholders

This section outlines team partners, key stakeholders, and demonstration governance processes. It describes existing and future public and/or private partnerships, including university research partnerships.

The City of Oklahoma City will work closely with COTPA as a key partner. COTPA's transit agency "face" is EMBARK, and it will help implement various demonstration strategies. Within the City its Public Works Department, the Planning Department, the Information Technology Department, Transportation and Parking Department, Municipal Counselor, Department of Finance, Public Safety Department, and the MAPS Project Office staff will also play a key role.

Outside key stakeholders include the agencies that were consulted during the preparation of the grant application as well as other companies and agencies. In fact, the City hosted two meetings of potential partners on January 20 and 26 and the University of Oklahoma Center for Intelligent Transportation Systems. Attendance sheets from these are available on request. Some have already provided letters of commitment, and other stakeholders and partners are at varying stages of discussion with the City and COTPA. Aside from major private sector firms with an OKC presence such as General Electric, there would be prospective partnerships for workforce development and social inclusion.

One, for example could be with Francis Tuttle Career tech's Automotive Technology Program so they could perhaps help with

some storage and servicing of the self-driving car loop from BRT to there. Another could be a "Coding School" in the Ralph Ellison Library at 23rd and Martin Luther King Blvd. for teenagers. The potential for partnerships to the public housing complexes for the older adults as has been addressed elsewhere. NewView Oklahoma's letter shows their role in the blind community and the community at large.

There will be a need for only a modest demonstration project governance process, and the City will establish a Smart City Zone Advisory Board to be staffed by either the Planning Department or in another single department. Only a small governance structure is needed because at 600+ square miles, the City has so many of the metropolitan area's regional trust authorities, and encompasses all but less than a square mile of the Smart City zone. Also, because Oklahoma City's City Council and its various appointed bodies already function as an effective well integrated whole. The City has had experience with university research partnerships, such as through the OU Institute of Quality Communities (IQC) and looks forward to working with the Southern Plains Transportation Center.

The Zone's Advisory Board will be an ad hoc board designed to exist through implementation for at least two years after the close of the grant to help ensure accountability on the various projects implemented. Its more specific structure will be determined further in the Finalist application due in May 2016, but it should contain at least three elected officials, as well as a representative of the Chamber of Commerce and from five private companies, COTPA, at least one nonprofit, ODOT ITS staff, the Southern Plains Transportation Center (USDOT Region VI), the Association of Central Oklahoma Governments (ACOG),

the University of Oklahoma's ITS center, and also three City staff as ex-officio members. The Board will meet at least six times per year and will be advisory to the City Council.

The prospective list of project supporters and stakeholders is larger than the Advisory Board and has emerged so far to include:

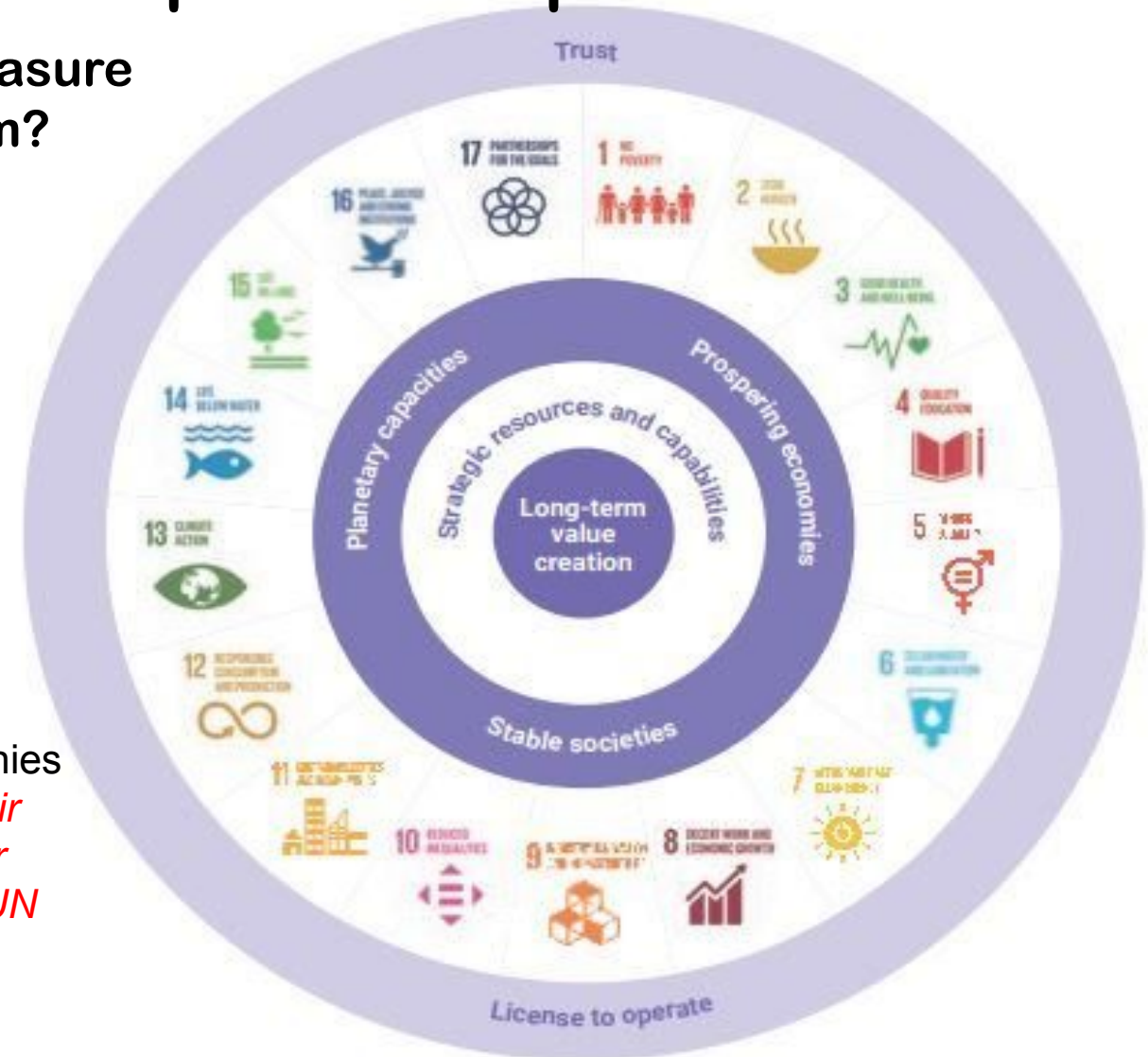
- Association of Central Oklahoma Governments (ACOG)
- Boeing
- Brookville Equipment Corporation
- City of Warr Acres
- Clean Cities Coalition (of ACOG)
- Dell
- Devon Energy
- Downtown OKC Inc.
- Fed Ex
- Francis Tuttle Career Tech
- General Electric (GE)
- Google
- Greater Oklahoma City Chamber of Commerce
- INTEGRIS Health
- Loves Country Stores
- NewView Oklahoma
- Object Stream
- OGE (Oklahoma Gas and Electric)
- Oklahoma City Housing Authority
- Oklahoma City Economic Development Alliance
- Oklahoma City University
- Oklahoma Department of Transportation
- Oklahoma Turnpike Authority
- Shields Oblatz Johnson (SOJ)
- Southern Plains Transportation Center (USDOT Region VI)
- Steer, Davies, Gleave
- US Fleet Tracking
- University of Oklahoma
- College of Architecture, RCPL Division
- University of Oklahoma
- Center for Intelligent Transportation Systems of the School of Electrical and Computer Engineering

# The Coalition for Inclusive Capitalism Embankment Project for Inclusive Capitalism Report

**Key Question: Can changing the way we measure value help companies focus on the long term?**

In 2017, the Coalition for Inclusive Capitalism launched the Embankment Project for Inclusive Capitalism (EPIC). The Coalition, EY and 31 companies, asset managers and asset owners, with approximately USD 30 trillion of assets under management, came together in pursuit of a single goal: to identify and create new metrics to measure and demonstrate long-term value to financial markets.

The project participants were conscious of the need to contextualize how we understand the long-term impacts and dependencies of their business models. Some of the companies and asset managers have started thinking *about aligning their long-term strategic priorities and capabilities with the broader socio-economic context they are operating in, including the UN SDGs, as shown in the circle figure on the right.*



# UNITED NATIONS SUSTAINABLE DEVELOPMENT GOALS - 2030 AGENDA

## Environmental sustainability for the Sustainable Development Goals in the 2030 Agenda



# Inclusive Capitalism = Impact Investing

What is impact investing?

## impact investments

im·pact in·vest·ments

**NOUN:** Impact investments are investments made with the intention to generate positive, measurable social and environmental impact alongside a financial return.

Impact investments are investments made with the intention to generate positive, measurable social and environmental impact alongside a financial return. Impact investments can be made in both emerging and developed markets, and target a range of returns from below market to market rate, depending on investors' strategic goals.

The growing impact investment market provides capital to address the world's most pressing challenges in sectors such as sustainable agriculture, renewable energy, conservation, microfinance, and affordable and accessible basic services including housing, healthcare, and education.

# How big is the impact investing market?

Impact investing is a relatively new term, coined only a decade ago, and used to describe investments made across many asset classes, sectors, and regions. The exact size of the market has not yet been definitively quantified. However, the aggregate assets noted below, which provide the best available “floor” for market size, indicate that the market is substantial, with huge potential for growth.

## ANNUAL SURVEY

In June 2018, the GIIN published the eighth edition of its Annual Impact Investor Survey, which includes data on aggregate impact investing activities of respondents.

**\$228.1 billion**

COLLECTIVELY 226 RESPONDENTS REPORTED MANAGING A TOTAL OF USD 228.1 BILLION IN IMPACT ASSETS.

**\$35.5 billion**

225 RESPONDENTS INVESTED USD 35.5 BILLION INTO 11,136 DEALS DURING 2017.



## IMPACT INVESTING TRENDS: EVIDENCE OF A GROWING INDUSTRY

The GIIN's report on *Impact Investing Trends: Evidence of a Growing Industry*, which gathered data from 61 investors for the three-year period from 2013–2015, found impact investment assets under management grew by 18% per annum.



## The Growth of the Impact Investing Market has Two Central Objectives:

- Transforming community investing to confront inequality, especially through PFS/SIB-funded public services.
- Advancing stakeholder capitalism to restore American economic leadership

Source: U.S. Impact Investing Alliance, *Private Capital, Public Good*

### Characteristics of impact investing

The practice of impact investing is further defined by the following characteristics.

**Note:** On April 3, 2019, the GIIN published the [Core Characteristics of Impact Investing](#), which complement this definition and aim to provide even further clarity about how to approach impact investing. View these four tenets that establish baseline expectations for impact investing, [here >](#)

📌 **INTENTIONALITY** An investor's intention to have a positive social or environmental impact through investments is essential to impact investing.

📌 **INVESTMENT WITH RETURN EXPECTATIONS** Impact investments are expected to generate a financial return on capital or, at minimum, a return of capital.

📌 **RANGE OF RETURN EXPECTATIONS AND ASSET CLASSES** Impact investments target financial returns that range from below market (sometimes called concessionary) to risk-adjusted market rate, and can be made across asset classes, including but not limited to cash equivalents, fixed income, venture capital, and private equity.



✂️ **IMPACT MEASUREMENT** A hallmark of impact investing is the commitment of the investor to measure and report the social and environmental performance and progress of underlying investments, ensuring transparency and accountability while informing the practice of impact investing and building the field.

**Investors' approaches to impact measurement** will vary based on their objectives and capacities, and the choice of what to measure usually reflects investor goals and, consequently, investor intention. In general, components of impact measurement best practices for impact investing include:

- Establishing and stating social and environmental objectives to relevant stakeholders
- Setting performance metrics/targets related to these objectives using standardized metrics wherever possible
- Monitoring and managing the performance of investees against these targets
- Reporting on social and environmental performance to relevant stakeholders



# 'Payment by results': how could social impact bonds boost innovation?



Social impact bonds can open 'an alternative funding door in an environment that has seen a decline in funding from traditional donors.' Image: Unsplash/Cytonn Photography

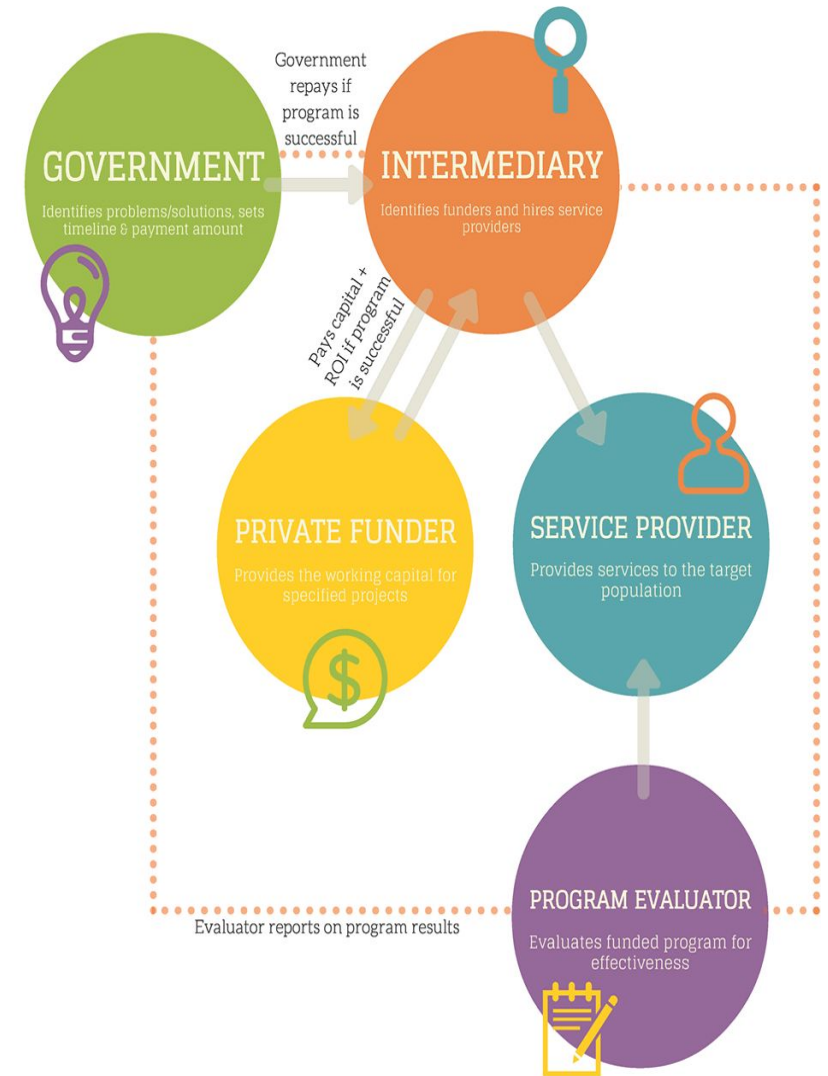
This article is published in collaboration with **The Conversation**

21 May 2021

Zoheb Khan

- Social impact bonds are a relatively new financing model for social welfare services, based on "payment by results".

## Social Impact Bonds: How they Work + Who is at the Table



## Core characteristics of impact investing

The practice of impact investing is further defined by the following four core characteristics:



**INTENTIONALITY** An investor's intention to have a positive social or environmental impact through investments is essential to impact investing.



**RANGE OF RETURN EXPECTATIONS AND ASSET CLASSES** Impact investments target financial returns that range from below market (sometimes called concessionary) to risk-adjusted market rate, and can be made across asset classes, including but not limited to cash equivalents, fixed income, venture capital, and private equity.



**INVESTMENT WITH RETURN EXPECTATIONS** Impact investments are expected to generate a financial return on capital or, at minimum, a return of capital.



**IMPACT MEASUREMENT AND MANAGEMENT** A hallmark of impact investing is the commitment of the investor to measure and report the social and environmental performance and progress of underlying investments, ensuring transparency and accountability while informing the practice of impact investing and building the field.

# Smart Cities are for Impact Tracking



**OG&E** ECONOMIC DEVELOPMENT

AND **IBM**

INVITE YOU TO THE

## BLOCKCHAIN FOR BUSINESS IN OKLAHOMA CONFERENCE

**WHO:**  
Anyone interested in learning more about Blockchain's impact on business

**WHERE:**  
BHGE Energy Innovation Center  
300 NE 9th St  
Oklahoma City, OK 73104

**WHEN:**  
September 17, 2019 | 8am-1pm

Blockchain is a distributed ledger technology that is disrupting and having an enormous impact on business, particularly technical, legal, privacy and financial aspects of operations. It's impacting multiple industries and has potential application for any company that records transactions, establishes identity, validates contracts and utilizes data analytics. Interested in learning more about Blockchain? OG&E Economic Development's conference will explain key concepts surrounding blockchain technology, the business value, its impact on key Oklahoma industries and strategies for building viable ecosystems within a rapidly evolving landscape.

### PARTNER SUPPORT

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A BETTER LIVING. A BETTER LIFE!

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### Oklahoma City's Goals & Objectives

The City of Oklahoma City is committed to providing measurable goals and objectives for its vision. The City has had an internal data and performance management system called Leading for Results (LFR) for nearly ten years (<http://data.okc.gov/applications/lfrforcitizens/forms/LFRMetrics>), and is well prepared to add, collect, analyze, and learn from its Smart City measures. The actual measurable goals and objectives will be developed in an early step of preparing the Smart City Challenge Finalist's application due in May 2016.

These will be developed in conjunction with the City's Finance Department and with the Metropolitan Planning Organization (MPO). The MPO, the Association of Central Oklahoma Governments (ACOG), has already been asked to help create the set of targeted performance measures that relate to the primary impact of the proposed deployment and these will be generated and used. ACOG is currently upgrading some regional transportation performance measures and so is a great resource for defining Smart City Challenge measures. As a municipal government, Oklahoma City has been committed to looking strategically at all of our programs, the services they provide and the way they are provided. Oklahoma City uses the LFR performance management to link each department's operations to a strategic business plan, and can create a system for the Smart City zone project. Each department's strategic business plan is updated every other year and is organized into programs with each program having an approved budget and set of performance measures.

In addition, independent evaluation will also be allowed and facilitated to allow validation of the system performance with respect to the targeted measures, to collect or infer needed contextual data, and to allow supplementary evaluation with respect to a broader set of measures of interest to the USDOT. The City of Oklahoma City will support the independent evaluator's access to material and locations, and to the City's staff to conduct evaluation-related experiments, interviews, and surveys.

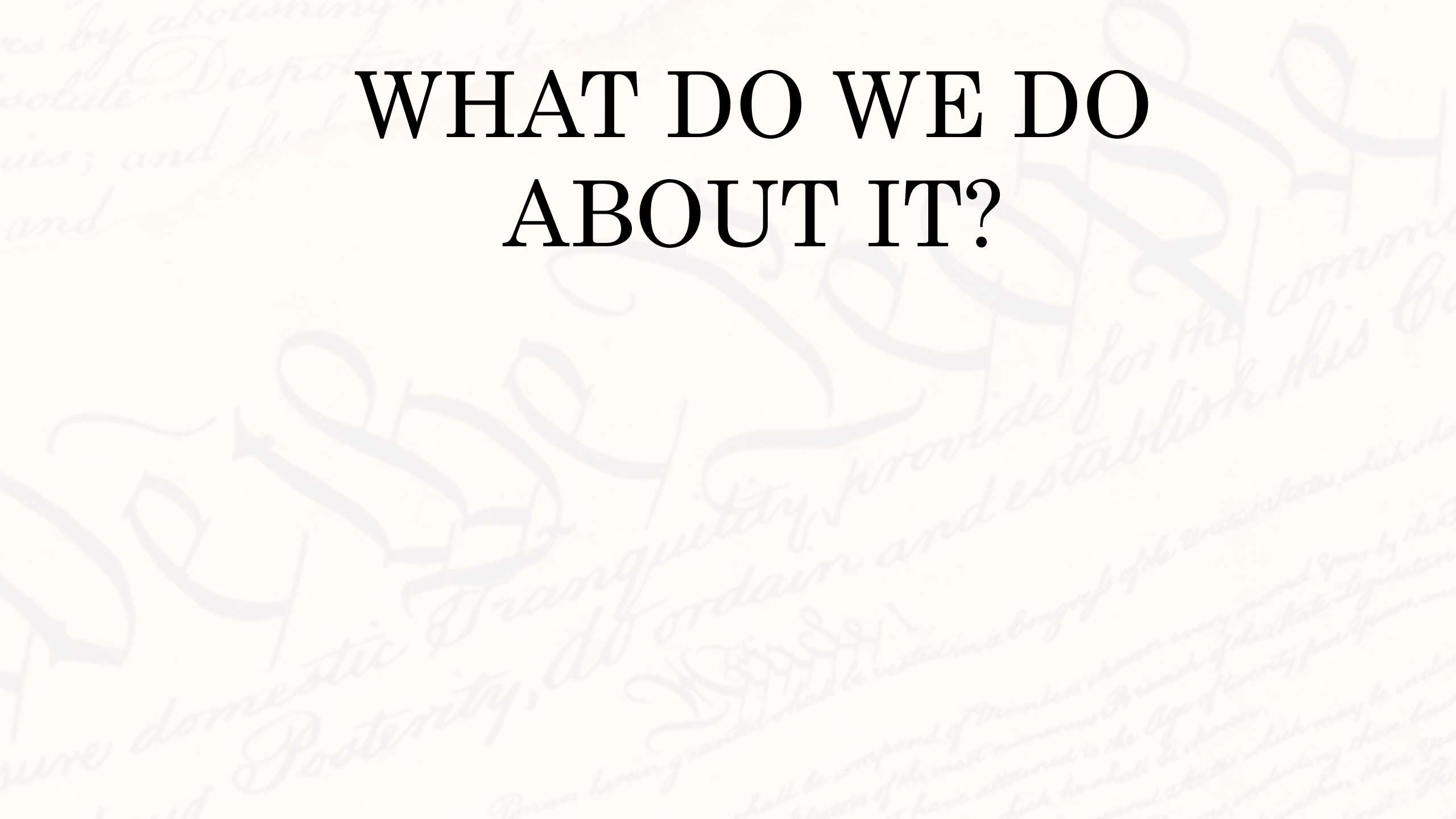
Oklahoma City's approach for monitoring the impact of the demonstration on mobility, safety, efficiency, sustainability, and climate change will become more elaborate during the Finalist's application as well. In regard to transit and the self-driving car loops, for example, COTPA already has experience measuring for mobility (actual usage/ridership, geo-coded on-off data, vehicle on-time performance, customer complaints, and so forth), and COTPA also measures and acts on safety data. In regard to efficiency, basic measures such as customers per mile, round-trip, and hour will be developed. Measures for sustainability and impacts on air pollution and climate change will be possible.

# The Situation in a Nutshell

- Economic problems are so large, they can't be tackled by governments under the old social contract (which operates in similar fashion to shareholder capitalism). We no longer trust government, democracy, US politics to generate fair/equitable outcomes.
- Corporations will enforce communitarian values via ESG tracking. Government will be outsourced to community task forces and economic development councils.
- Impact investing markets only work if they have the support of government in its capacity to regulate markets, purchase goods, forge partnerships, etc.
- Government has given itself over to impact investors, especially through the creation of P3s, and will facilitate and require the roll-out of Smart City Infrastructure for Impact Tracking.

**State governments pose a threat to this arrangement.**

# WHAT DO WE DO ABOUT IT?



# Top Ten Buzzwords

1. **Sustainable** - centralized management and rationing of all resources
2. **Resilient** - predictive profiling and risk management policies, especially through automation, digital transformation, and standardization (gig-work)
3. **Equity** - standardization of outcomes, rationing and redistribution of resources, a justification for data capture and measurement
4. **Inclusive** - forced homogenization of demographic and moral characteristics and granting access (e.g. forcing girls to accept boys on a team); individual rights are subordinated to the community, quotas, the interests of the stakeholders trump individual concerns
5. **Innovative** - conforming to Fourth Industrial Revolution technologies (fintech blockchain, automation, etc) and the digital transformation of all activities
6. **Collaboration** - a model of collective systems alignment, collective impact (using shared language, metrics, goals, etc.)
7. **Transparency / Accountability** - Track, trace, report, esp. using blockchain technology to create a permanent digital record of all activity
8. **Diversity** - deliberate disruption of organic patterns of association, an emphasis on identity politics in order to divide and conquer
9. **Leadership** - commitment to corporate purpose, adoption of marketing firm language, following the playbook or toolkit; group think
10. **Impact** - any measurable change that can serve as proof of social engineering (for purposes of validating impact investments and pay for success contracts)

# Tulsa's Smart City Transportation Initiative



**SMART CITIES ARE FOR  
IMPACT TRACKING**

U.S. Department of Transportation  
Beyond Traffic: The Smart City Challenge

U.S. Congressional District OK-01

Tulsa, Oklahoma

Submitted by:



Visioning Tulsa's Approach

Vision Element	Tulsa's Approach	Tulsa's Unique Assets
<b>4IR</b>		
<b>Urban Automation</b>	Prepare 40 linear miles of the city for autonomous vehicles using LIDAR mapping; Prepare regulatory framework for autonomous vehicles	A grid network of streets allow for a more simplified mapping framework. A planned BRT system could be designed with autonomy in mind
<b>Connected Vehicles</b>	Utilize ODOT's and the State's OneOklahoma fiber network with DSRC on major corridors to create a connected network	State of Oklahoma's OneOklahoma fiber network along all state highways; public & private network presence across the City
<b>Sensor-based Infrastructure</b>	Use system developed by the Great Plains Transportation Institute to monitor pavement condition in connected vehicles with built-in accelerometers, feeding back to the ODOT fiber backbone	Partnership with North Dakota St. University and the State of Oklahoma's OneOklahoma fiber network along all state highways
<b>Urban Analytics</b>	Tulsa is poised to collect massive amounts of data where we have been lacking in the past. Adding real-time traffic monitoring and performance measurement will enable better decisions on road reconfiguration options	Tulsa has an established supercomputer supporting academic and government analytics
<b>User-Focused Mobility</b>	Focus on two corridors (Peoria Ave. and 11 <sup>th</sup> Street), where two BRT lines are planned to create "car-free" zones for residents living & working in the corridors	One BRT line is funded and another is anticipating voter approval in April 2016
<b>Urban Delivery</b>	Demonstrate smart delivery systems using new Macy's Distribution Facility	Massive \$170 million Macy's fulfillment center opened August 2015 ships orders nationwide. Largest fulfillment center in U.S.
<b>Strategic Business Models &amp; Partnering</b>	Partner with Code for Tulsa brigade to create open data sources for third party applications using traffic data	Existing innovation to enterprise model as a business incubation center
<b>Smart Grid &amp; EV</b>	Integrating EV charging stations into street design and parking lot design	Oklahoma has led in alternative fueled vehicles & infrastructure (primarily natural gas)
<b>Connected, Involved Citizens</b>	Code for Tulsa brigade, a partner on this grant, has a mission of making data more accessible to the general public	Code for Tulsa has been recognized nationally with Champions of Change awards from the White House
<b>Architecture &amp; Standards</b>	Update the existing Tulsa ITS Architecture to include new BRT, ped/bike signals and counters along with the new TMC	Bus Rapid Transit in the design phase and is an opportunity to standardize data available to the public
<b>Secure, Resilient ICT</b>	Demonstrate potential security threats and ways to ensure personal data is secure and mechanical takeover is not possible	University of Tulsa Cybersecurity Center recognized by NSA as Center of Excellence
<b>Smart Land Use</b>	Tulsa's new zoning code will allow technologies to be leveraged to create car-free or car-lite zones with mixed-use zoning to support transportation investment	New zoning code adopted January 2016 enables dense, mixed-use buildings

https://www.transportation.gov/smartcity/visionstatements/tulsa-ok

**2020 Tulsa Equality Score: 39.6 out of 100**

Measuring progress towards greater equity in the City of Tulsa

Select Language ▾

JUNE 2018

**RESILIENT TULSA**

An equitable, action-oriented, and collaborative roadmap for all of Tulsa.

**DATA-SMART CITY SOLUTIONS**

HARVARD Kennedy School  
**ASH CENTER**  
for Democratic Governance and Innovation

CIVIC ENGAGEMENT BUILDING CITIZENS' TRUST TO ACCELERATE THE S...

**Building Citizens' Trust to Accelerate the Smart City Movement**



# TULSA RESETTERS

**Ken Levit**  
December 22, 2016 · 🌐

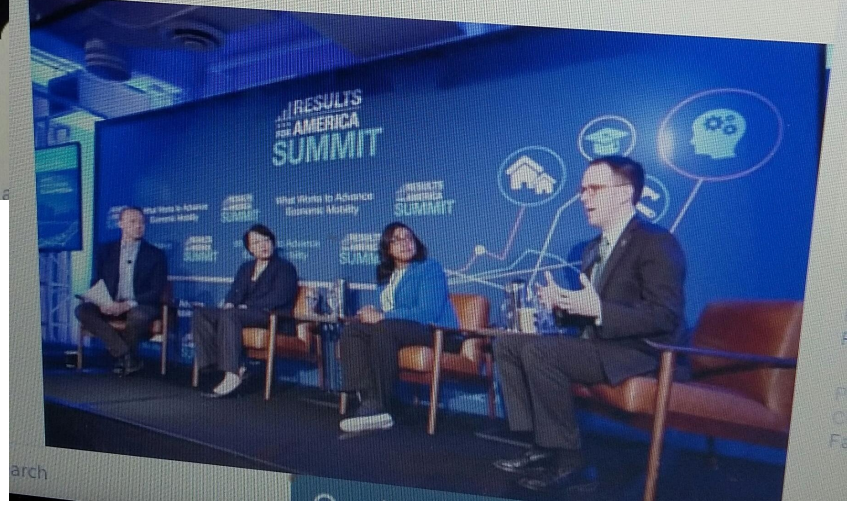
Nice piece focusing on George Kaiser's philanthropic work and the core values behind the foundation and its work in Tulsa.



KRISTOF.BLOGS.NYTIMES.COM  
**The Man Turning Tulsa Into Beta City, U.S.A. ✓**  
George Kaiser spends millions to get results.

**Mayor GT Bynum**  
October 4 · 🌐

Pretty cool to be introduced in DC at Results For America's Summit on Economic Mobility as "maybe the most data-driven mayor ever"! In Tulsa, we are working to build a city where every kid has an equal shot at a great life. We're using data as a tool to bring conversations out of partisan philosophy and into practical problem solving, and I'm thankful this work is inspiring others around the country to do the same.



**Mayor GT Bynum**  
October 23 · 🌐

This is a very big deal for Tulsa! For years, the University of Tulsa has had one of the best cyber security programs in the world - but we have had difficulty translating that into local start-ups. Now TU and GKFF are partnering with one of the world's best cyber security venture capital firms to unlock that potential. I recently traveled to Israel to meet with Team8 and was incredibly impressed. Can't wait to see what they do in Tulsa!  
[https://www.tulsaworld.com/article\\_8417a023-74ba-50cf-8c4](https://www.tulsaworld.com/article_8417a023-74ba-50cf-8c4)

TULSAWORLD.COM  
TU, GKFF announce partnership with international cybersecurity venture capital firm

An aerial photograph of the University of Tulsa campus, showing several large, interconnected buildings with red-tiled roofs and green spaces. The image is slightly tilted.