

Global Commission on the Economics of Water

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In news– Global Commission on the Economics of Water (GCEW) has recently released a report warning that almost a third of people live in water-stressed countries.

What does the GCEW report say?

- Human activities – from destroying forests to burning gas, oil and coal for energy – are disrupting the rainfall the world depends on, fuelling huge economic, health and social stability threats.
- New tools allow scientists to track and quantify flows of water vapour rising from rainforests like the Amazon and falling in distant places such as Argentina's soybean and wheat fields, which are experiencing worsening drought as the Amazon shrinks.
- Vapour originating from the vast plains of Kazakhstan and other parts of Central Asia also provides about half of China's water.
- But as losses of forests and other nature disrupt those flows – and climate change brings more extreme and unpredictable rainfall on a hotter planet – water security is weakening in much of the world.
- That eroding water security poses a risk to everything from food supplies to hydropower production, a key source of low-carbon energy.

About GCEW-

- The Commission is **convened by the Government of the Netherlands and facilitated by the Organisation for Economic Co-operation and Development (OECD)**.
- **It was launched in May 2022 with a two-year mandate.**
- The GCEW is **executed by an independent and diverse group**

of eminent policy makers and researchers in fields that bring novel perspectives to water economics, aligning the planetary economy with sustainable water-resource management.

- Its **purpose** is to make a significant and ambitious contribution to the global effort to spur change in the way societies govern, use and value water.
- It seeks to develop the new thinking on economics and governance required to lead countries out of the current impasse.
- The Commission is composed of experts, community leaders and practitioners from a broad range of science, policy and front-line practice expertise from all regions of the globe, bridging disciplines, cultures and worldviews.
- The Commission's first report will be launched on 22 March at the UN 2023 Water Conference and inform the launch of a "Pact for Voluntary Commitments".