

World needs a radical new approach to respond to global risks, urges network of experts in landmark report

NEW YORK, NY, UNITED STATES, September 17, 2024 /EINPresswire.com/ -- A major new report from ASRA, the [Accelerator for Systemic Risk Assessment](#), sets out a bold guide to strengthen our ability to understand and tackle systemic risks—critical actions needed to ensure a safer, more resilient future for people, the planet, and all living species and ecosystems. The report, [Facing Global Risks with Honest Hope](#), co-developed by a global network of 50+ transdisciplinary risk experts, underscores the urgent need for radical change in how we assess and respond to risk.

From climate inaction and biodiversity loss to global conflicts and the unchecked proliferation of AI and disinformation, complex and interconnected risks are escalating rapidly. They threaten to cause irreversible harm and have cascading impacts, such as the damaging effects of extreme heat on human health, food systems, infrastructure, and more. Yet, decision-makers remain ill-equipped to respond, with outdated tools that fail to match the scale and urgency of this “polycrisis” moment.

While noting positive progress in risk management, the authors argue that the dominant approach to risk assessment remains fragmented and siloed—lacking cross-sector coordination, integrated governance, and focusing solely on single harms. This failure to address critical interdependencies leaves us increasingly vulnerable to sudden shocks that cascade across systems, as happened with COVID-19 and the 2008 financial crisis.

Released ahead of the UN Summit of the Future, ASRA outlines how critical capacity and capability gaps can be effectively tackled, creating the conditions for a healthy, resilient, and just future for everyone. Recommendations include:

- Governance reform to include the appointment of Systemic Risk Officers at the national and sub-national levels, as well as a Global Systemic Risk Officer at the UN level to coordinate member states and other non-state actors and ensure critical global frameworks, such as the post-2030 Agenda on the SGDs, address systemic risk.
- Corporations and financial institutions must integrate systemic risk assessments into their investment, lending, and procurement practices, making visible the full costs and consequences of their activities on people, nature, and planet.
- Data holders, including governments, corporations, and civil society, must invest in collecting

new data, proactively addressing data blindspots and biases, particularly in relation to Indigenous Peoples and Local Communities (IPLCs), and share that data and expertise publicly.

- Researchers, educators, and funders should focus on transdisciplinary research and training to build skills and tools, and establish new collaborations, such as North–South and East–West initiatives, to foster global cooperation on systemic risks.
- Early-stage seed funding and support flowing into systemic risk thinking and practice is critical to ongoing innovation and ambition in this area, with a significant reorientation of funding away from single-issue policy or siloed projects in philanthropic efforts.

A cross-cutting message of the report is that justice and equity must be at the core of risk management, particularly for vulnerable ecosystems, communities, and future generations. The authors therefore also call for inclusive participation via citizen assemblies along with training and education to address the drivers of systemic risk, while also empowering citizens to better cope with disasters and build more just and resilient societies.

Ruth Richardson, Executive Director at ASRA, said: “This report is a crucial milestone in advancing the conversation on addressing global risks—providing a clear roadmap for change. As world leaders gather for UNGA and Climate Week NYC, it is essential to critically examine what works and what doesn’t in our current approaches to risk management and to explore new, multidimensional strategies. This starts with addressing the shortcomings in the tools, methods, and infrastructure we rely on, and fundamentally rethinking how we perceive risk. Transforming how we understand who and what is at risk— and how we respond—is not just a challenge; it is the greatest opportunity of our time.”

Elizabeth Cousens, President and CEO, United Nations Foundation, said: “We live in an interconnected world where complex, overlapping crises are our new reality. This report is a timely and essential contribution to efforts across the UN, member states, the private sector, and all of civil society to protect communities and places worldwide from growing threats, such as climate change or conflict. It demonstrates how we can embrace today’s complexities while committing to holistic and inclusive action.”

As world leaders look ahead to future vital policy milestones in 2024 including COP16, the UN Biodiversity Conference, and COP29, the UN’s annual global climate summit, ASRA urges decision-makers to seize the opportunity to radically rethink risk, where every action is taken with the whole system in mind.

Ajay Gambhir, Director of Systemic Risk Assessment, ASRA said: "It's become painfully apparent that climate change, biodiversity loss and other planetary scale challenges are interacting with each-other and with societal, economic and technological stressors, to create complex, multidimensional risks and crises. In this polycrisis world, transdisciplinary expertise and risk management strategies are going to be essential. This report is about how to establish these skills and practices as quickly as possible."

To further advance this practical agenda, ASRA also recently launched a series of pilot projects across Europe, South Africa, Vietnam, India, and Brazil to trial prototypes of its tools in a mix of socio-economic and political environments.

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Notes to Editors

The report was developed with input from diverse stakeholders beyond ASRA's network, including Indigenous Peoples, humanitarian communities, as well as professionals in the finance, insurance, AI, data, military, defense, and security.

ASRA will present the report's findings at [an event](#) – titled “From Multidimensional Challenges to Multidimensional Possibilities: Facing Global Risks Together” – in New York on 21 September, where leaders from civil society, government, academia, the private sector, and philanthropic organizations will discuss how to catalyze action on systemic risk.

About ASRA

ASRA (the Accelerator for Systemic Risk Assessment) aims to mainstream systemic risk assessment in policy and decision-making in response to current and future challenges. Hosted by the United Nations Foundation, this independent non-profit initiative advances the field and practice of systemic risk, and advocates for transformative action for the prosperity of all people, societies, species, and ecosystems. Learn more at: www.asranetwork.org

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