

Water and sanitation a political opportunity, not just a problem

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Opinion

Policymakers are simply not doing enough to tackle the world's water problems, argues Benedito Braga.



Globally we are simply not doing enough for water. When headlines claim that water is the next oil and wars will be fought to secure the resource, I would rather ask why is water always presented as a problem, why are we not investing in water as an opportunity?

This year marks the endpoint of the current phase of the European water framework directive on attaining water quality and quantity targets for European water bodies. The results of this cooperative framework have, I believe, changed the relationship between European citizens and their water courses in a post-industrialised era.

Over the last decade, water security has gained increased attention in the global political agenda. This quest for greater water security has happened in the face of hydrologic uncertainty, intensified

by climate change, and increasing demand for water.

Today, the joint challenges of adaptation to climate change and shared responsibility are large and complex. However, I believe that multi-purpose infrastructure creates a real opportunity to more visibly address both these challenges from the perspective of our precious water resources.

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This requires thinking more carefully about the design and impacts of water infrastructure as leverage for growth and prosperity. This objective calls for policies to create synergies between water security and energy, transport, food, land use and the environment. For me it is clear - in a changing world we need more flexible multipurpose infrastructure.

Yet despite the fact that financing for the water sector can easily be justified by the pressing need to adapt to global changes including climate, population growth and urbanisation, investment in water infrastructure is underdeveloped.

It is also clear that our current financing models and approaches do not encourage multi-purpose infrastructure. The sums involved are typically large, some components are not financially profitable under strict market conditions, and many different stakeholders are affected. There are a number of competing users and conflicts over priorities often arise between them.

This may not be just a question of the financing models, but perhaps on how to implement an enabling environment. This, I believe, is a significant agenda for the next decade.

Evidence shows that, in addition to existing financial sources, newer funds are available such as pension funds, insurance companies, community microfinance, sovereign wealth funds, climate funds, and green bonds.

We will need to deploy all of these if we are to meet the €6.3 trillion of investment needed by 2050 for water supply and sanitation projects alone.

This situation requires policymakers to face up to difficult choices. Making these choices will only be possible by sharing the responsibility and consequences among the involved sectors and stakeholders.

The formulation of clear policies, institutions, information, and technology supporting investments will pay dividends in the long term, although I fully understand that everyone wants results in the short term.

The European investment bank (EIB) being the largest source of international financing in the water

sector has massively financed water infrastructure in the past years, either for water supply, sanitation or flood protection.

Adaptation to climate change and integrated water management are the next chapter on the EIB's agenda. The technical solutions already exist but economic incentives and innovative financing models, along with effective governance must be increased.

To achieve this requires policy makers to increase the visibility of water and move water from being a political problem to being a political opportunity.

About the author

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