



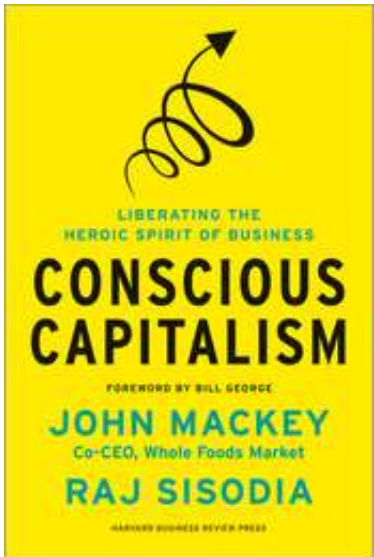
## Asian Tourism Investment Summit: Sustainability, Innovation & Conscious Capitalism

Tuesday 27 August  
2024  
8 pm Singapore



Steve  
Noakes

Chair.  
Pacific Asia Tourism  
Binna Burra Lodge,



- #1. Higher Purpose**
- #2: Stakeholder Orientation**
- #3: Conscious Leadership**
- #4: Conscious Culture**

- Embraces a socially responsible economic and political philosophy
- Operates ethically while pursuing profits
- Benefit all stakeholders – shareholders, staff, community, environment


SUSTAINABLE INVESTING > SOCIALLY RESPONSIBLE INVESTING

# Conscious Capitalism: Definition, 4 Principles, and Company Examples

By WILL KENTON Updated January 05, 2024

Reviewed by MICHAEL J BOYLE

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 Investopedia  
www.investopedia.com

 Part of the Series  
**Guide to Socially Responsible Investing** 

- Embraces a socially responsible economic and political philosophy
- Operates ethically while pursuing profits
- Benefit all stakeholders – shareholders, staff, community, environment



Before the 2019  
 'Black Summer'  
 wildfires in  
 Australia

Historic,  
 heritage listed  
 lodge & cabins  
 - since 1934



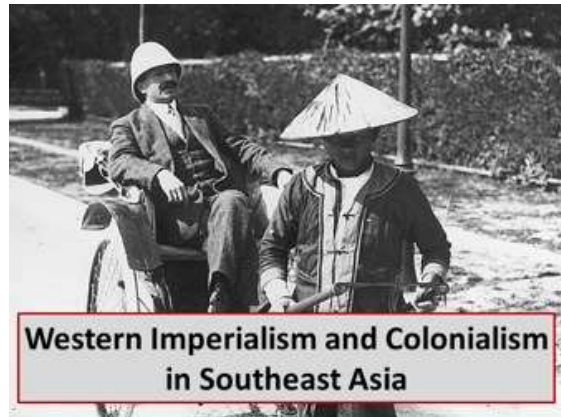
After the  
 wildfire  
 devastation



# Conscious capitalism

A philosophy that is consistent with the policies & approaches of **international development partners** providing funding for tourism development projects.





Warner, L.  
<https://slideplayer.com/slide/6096281/>

Mishra, M., Singh, R.B. (2021). Regional Science, Regional Planning, and the Global South. In: Singh, R.B., Chatterjee, S., Mishra, M., de Lucena, A.J. (eds) Practices in Regional Science and Sustainable Regional Development. Springer, Singapore. [https://doi.org/10.1007/978-981-16-2221-2\\_1](https://doi.org/10.1007/978-981-16-2221-2_1)

# W.E.I.R.D.

International development consultants.  
Western. Educated. Industrialised. Rich. Democratic.

'We can slice  
up your  
resources and  
impose our  
world-view  
before you



Business | Hitting the road

# The global tourism boom is shifting to Asia

Travel in the region is roaring after a difficult few years



PHOTOGRAPH: GETTY IMAGES

Aug 15th 2024 | DUBAI

The  
Economist

## The decentering of tourism from West to East is gathering pace.

- Tourists
- Investments – private sector, governments, development agencies
- Consultants

# Integrated Infrastructure Development for National Tourism Strategic Areas (Indonesia Tourism Development Project)

Total budget:  
Approx US\$1 billion

Including \$300 million loan from the WB and grants from Governments of Australia (US\$2.1 m) and Switzerland (US\$2.8 m).

Lombok

Lake Toba

Borobudur, Yogyakarta,  
Prambanan  
Wakatobi

Bromo Tengger Semeru

Komodo/Labuan Bajo

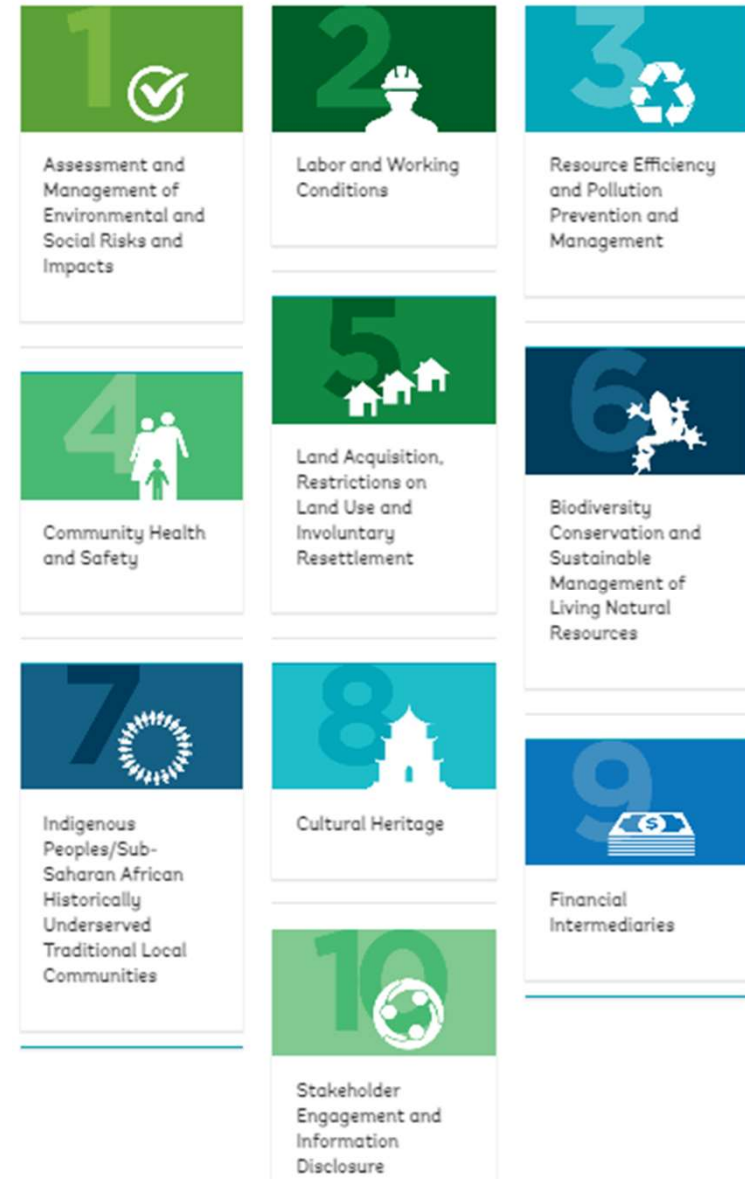




# Environmental and Social Framework

[www.worldbank.org/en/projects-operations/environmental-and-social-framework](http://www.worldbank.org/en/projects-operations/environmental-and-social-framework)

- Supports green, resilient and inclusive development
- By strengthening protections for people and the environment and making important advances in areas such as ...
- labour, inclusion and non-discrimination, gender, climate change, biodiversity, community health and safety, and stakeholder engagement





Visitors look out to sea as tree trunks and other debris lay scattered on Kuta Beach, Bali, on Tuesday. The tourism authority closed the beach for swimming because of the trash and high waves. (The Jakarta Post Trio Anggono)

NEWS - NATIONAL  
**Bali beaches closed amid bad weather**  
Ni Komang Erviani  
The Jakarta Post

High tidal waves hit the affected beaches on Tuesday night, washing piles of trash and driftwood ashore.

The Jakarta Post

### Economic impacts

Tourism brings economic benefits to destinations ... but at what cost?



Cruise ships in undeveloped island destinations – is it really 'high value & low impact'?  
Direct economic impacts, indirect economic stimulus, direct employment impact, Induced impacts of flow-on expenditure.  
To what extent are local livelihoods improved over time?



Papua New Guinea: Cruise ship docked at Alotau in Milne Bay province.  
Photo credit: Spencer Gardner (from World Bank Group Papua New Guinea Economic Update December 2017)

### Holy stink! Piles of pooh litter Mt Everest

Bags full of human waste, tents and garbage left behind by climbers above Camp II on Mt Everest. Photo courtesy: David Llaño



Published: May 25, 2018  
<https://thehimalayantimes.com/nepal/holy-stink-piles-of-poo-polluter-mt-everest/>



Tourists and local residents disembark a boat coming from nearby Nusa Penida island as plastic trash pollutes the beach in Sanur, Denpasar, Bali, Indonesia April 10, 2018. REUTERS/Johannes P. Christo/Files

# Conscious capitalism ?

What could it mean for Asian tourism receiving support from new international development partners?



中国援助  
**CHINA AID**  
FOR SHARED FUTURE



ASIAN INFRASTRUCTURE  
INVESTMENT BANK

109 members

- China: 26.6% of the current voting share and veto power
- India (7.6%)
- Russia (6%)



Increased Russian tourists to:  
Thailand, Indonesia, Vietnam,  
Cambodia, the Philippines,  
Malaysia