



IGF

INTERGOVERNMENTAL FORUM
on Mining, Minerals, Metals and
Sustainable Development



State of
Sustainability
Initiatives

Voluntary Initiatives & Public Policy in the Extractive Economy

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Standards & Initiatives Covered

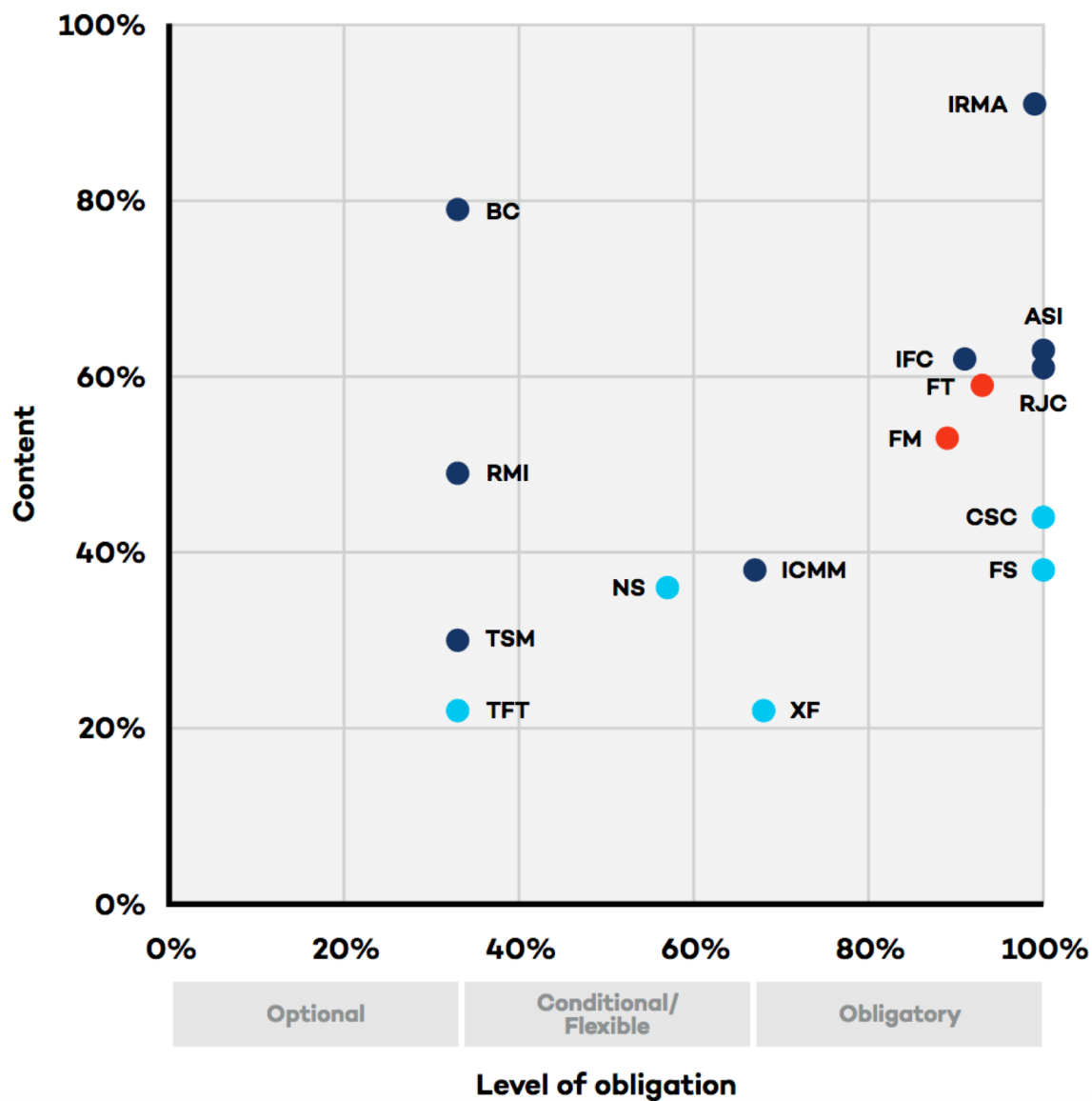
- **ASI:** Aluminium Stewardship Initiative
- **BC:** Bettercoal
- **IRMA:** Initiative for Responsible Mining Assurance
- **ICMM:** International Council on Mining and Metals
- **IFC:** International Finance Corporation Environmental and Social Performance Standards
- **TSM:** MAC's Towards Sustainable Mining
- **RJC:** Responsible Jewellery Council
- **RMI:** Responsible Mining Index
- **CSC:** Cornerstone Standards Council
- **FS:** Fair Stone
- **NSC:** Natural Stone Council
- **TFT:** The Forest Trust Responsible Stone Programme
- **XF:** XertifiX
- **FM:** Fairmined
- **FT:** Fairtrade Gold and Silver



CARE Analysis

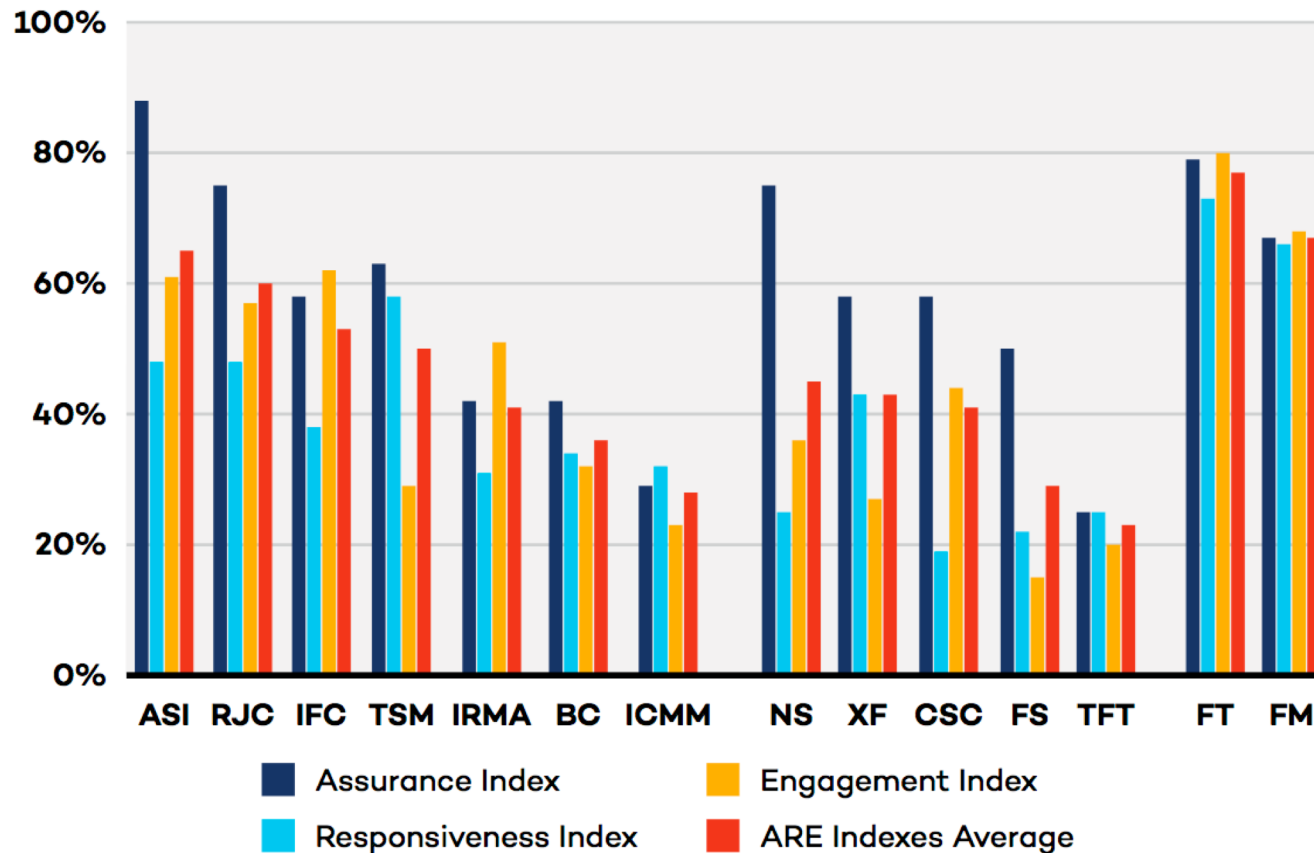
- ◆ Coverage
 - ◆ Content
 - ◆ Level of Obligation
 - ◆ Assurance
 - ◆ Responsiveness
 - ◆ Engagement
- 

Figure 3.1. Summary of coverage findings (content and level of obligation)



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Figure 3.2. Summary of assurance, responsiveness and engagement index results



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Public Policy – VSI Interface

- VSIs are instruments of the market
- Governments create the regulatory environment in which VSIs operate, the investment incentives & barriers, the infrastructure etc.
- Our research shows both more and less regulation can lead to increased VSI activity
- Beyond this, they do not necessarily need to interact

But is it a wasted opportunity not to?

- Mapping VSI activity as a “litmus test” for sustainability in the mining sector?



Questions for Public Officials and Policy Makers:

- ☐ How have operational VSIs emerged in your mining sector? Have there been new regulations nationally or internationally? Or have VSIs emerged in response to weak regulation or regulatory roll-back?
- ☐ How does the policy environment create opportunities or drivers for VSIs? Do VSI-compliant companies have permitting advantages? What about reduced tariffs or taxes? Does public procurement support one or many VSIs?
- ☐ What benefits can be derived from VSIs in your mining sector? Do VSIs drive public regulators to improve their monitoring or verification capacity? Do they create new cultural norms? Do VSIs contribute to sustainable development or good governance?



VSI support for public policy



Identifying targets



Broadening support and evidence for
progressive policy intervention



Inspiring new public policy
and regulation



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