

Responsible Mining through Mineral Value Management

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[Español](#)

- World Economic Forum 's Responsible Mineral Development Initiative releases new report Mineral Value Management: [A Multidimensional View of Value Creating from Mining](#)
- The report introduces a new tool designed to enhance understanding of the drivers of value in mining
- A global survey reveals significant opportunities for stakeholders to work together to create mutual value
- Learn more about the World Economic Forum on Latin America in Lima at <http://wef.ch/la13>

Lima, Peru, 25 April 2013 – Governments, local communities and mining companies have different perceptions of the benefits and costs of mining, according to a report released today by the World Economic Forum at its regional meeting in Lima.

The report, Mineral Value Management – A Multidimensional View of Value Creation from Mining, prepared in collaboration with The Boston Consulting Group, is the third annual edition of the World Economic Forum 's ongoing Responsible Mineral Development Initiative (RMDI). It introduces a new tool, Mineral Value Management (MVM), designed to enhance understanding by stakeholders of how value is created by mining, and to measure and communicate the varying needs and expectations of those groups. The report also features the results of a global survey testing stakeholder expectations of value creation.

“ Improving understanding of the differences among stakeholders is the key to establishing trust and constructive collaboration that will unlock hidden value in mining for all. This is currently very important for Latin America and Peru specifically, ” said Alex Wong, Senior Director, Head of Business Engagement, World Economic Forum, at the report launch.

“ We believe that there is tremendous – currently untapped – opportunity to maximize wealth from mineral resources if stakeholders better understand each other 's view on the benefits and costs created, ” added Murilo Ferreira, President and Chief Executive Officer, Vale. “ For that you need dialogue based on mutual trust, and that is helped if they have a clear understanding of each other 's starting perceptions and expectations. ”

A global survey found that expectations and drivers of value from the mining industry vary depending on stakeholders, countries and stage of development. In Africa and Asia, for example, governments are generally less positive than other stakeholders about current value creation, but significantly more positive about the future. In Latin America, there are big differences between stakeholders on the importance of infrastructure as a value driver, among others. However, the report also showed opportunities in procurement and supply chain, infrastructure and employment.

“ These findings underline the importance of ongoing frank, constructive dialogue, ” said Jorge Humberto Merino Tafur, Minister of Energy and Mining of Peru. “ This exchange requires a mutual understanding of the timing and sources of costs and benefits of mining, and it should focus not only on where opinions diverge but also on opportunities to explore mutual areas of benefit. ”

MVM is an analytical tool developed to facilitate such discussions. It is intended to be used in multistakeholder platforms being piloted by the World Economic Forum as part of the RMDI project in 2013. It takes a holistic view of

value, one that considers the full range of impacts: cultural, psychological and environmental, as well as the more familiar (and readily measurable) economic and financial effects.

“ Financial value is important, but it is not the only measure. Anything that matters to stakeholders and affects their view of mining – be it a new road development which benefits local businesses or impacts to traditional cultures – needs to be included, ” said Steve D ’ Esposito, President of RESOLVE, who has been involved as an adviser in all phases of the project.

The RMDI was established to identify and provide guidance on the key challenges for responsible mining development. Phase I, in 2010, included interviews with more than 250 stakeholders from 13 countries on their perceptions of these challenges. Phase II, in 2011, developed a deeper understanding of the challenges and identified constructive, practical responses to them.

For more information about the different phases of the RMDI, visit:

Phase I (2010): <http://www3.weforum.org/docs/WEFMMRMDIReport2010.pdf>

Phase II (2011): <http://www3.weforum.org/docs/WEFMMReport2011.pdf>

Phase III (2013): <http://www.weforum.org/reports/responsible-mineral-development-initiative-2013>

Notes to Editors

More information is available at <http://wef.ch/la13>

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