

Sustainability Matters

Compiled and published by Ray Skinner, FCA

Business achieving a tomorrow for tomorrow's children

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The Biggest Players in Sustainability Disclosure Join Forces on Vision

"Five organisations – CDP, CDSB, GRI, IIRC and SASB – announced [3rd week of September] a shared vision for a comprehensive corporate reporting system and our commitment to collaborate to achieve it.

"The paper, *Statement of Intent to Work Together Towards Comprehensive Corporate Reporting*, provides:

- A shared vision for how existing sustainability standards and frameworks can complement generally accepted financial accounting principles (Financial GAAP) and serve as a basis for a coherent and comprehensive corporate reporting system.
- A joint commitment to drive toward this goal through an ongoing program of deeper collaboration between the institutions.
- Joint market guidance on how these frameworks and standards can be applied in a complementary and additive way.

"This joint vision is significant for several reasons. First, many types of organisations play various roles in the sustainability disclosure landscape, which has led to ongoing confusion about which actors play which roles, and how companies and investors should interact with these players. The paper addresses the complexity surrounding sustainability disclosure by explaining the unique role of frameworks and standards, which underpin and should not be confused with other important parts of the information eco-system such as data aggregators, analytics providers, ratings and indices ...

"Perhaps most important, this is the first time the five major players in sustainability disclosure have aligned on a definitive shared vision. Taken together, CDP, CDSB, GRI, IIRC and SASB guide most quantitative and qualitative sustainability disclosures and provide the framework that connects sustainability disclosure to reporting on financial and other capitals. ...

"A true team effort, the paper is a significant step forward toward developing a common language, common visuals and common vision for not only sustainability disclosure, but for the future of corporate reporting.

Page 18; [We ask you for your help, support and engagement to:](#)

- Recognise our frameworks and standards naturally form part of a coherent eco-system, and can be used in a complementary way, especially in view of our description of dynamic materiality;
- Provide feedback on the ideas expressed in this paper;
- Engage with us and all parts of the reporting eco-system to increase buy-in and urgent action for change; and
- Be active in supporting and helping to achieve and evolve the vision we have set out.

More: www.greenbiz.com/article/biggest-players-sustainability-disclosure-joined-forces-vision plus <https://bit.ly/2Flu0Fb> 21 pages 737kb.

Source: *SnippETS*, 24th September 2020.

Editor: This document seems to be a game changer and introduces a concept of 'nested' disclosures

Businessman Rhymes the Case for Universal Carbon Tax

"An Indian businessman made a poetic case for taxing carbon and ending coal burning on Thursday [24th September], at an online event as part of New York Climate Week.

"Nadir Godrej, managing director of Godrej Industries, which produces soap and vegetable oils, surprised viewers by answering questions about India's growth path in verse.

"The engineer and poetry enthusiast rhymed his way through a detailed set of policies to drive emissions cuts and switch to clean energy.

"A uniform carbon tax / Would protect all our backs', he scanned, adding at a price of \$60 a tonne 'would surely get reduction done'.

"Then he turned his attention to coal, which generates more than 60% of India's electricity and is one of the biggest causes of global heating.

"Right now coal still looks cheap/ But the environmental cost is steep/ Both climate change and air pollution/ Show that coal's not the solution', said Godrej.

"The poem went down well with the virtual crowd. 'THIS IS ABSOLUTELY AMAZING' wrote delegate Elaine Chao, in the chat box. 'I have goosebumps. That was so good!' wrote Falgun Patel.

"Moderator Divya Sharma, executive director of the Climate Group, India, was stunned. 'I have no words', she said.

"Find a full transcript of Sharma's questions and Godrej's rhyming response below;

More: www.climatechangenews.com/2020/09/24/indian-businessman-rhymes-case-universal-carbon-tax/

Source: *Climate Home News*, 26th September 2020.

Editor: Brilliant

A Secret Recording Reveals Oil Executives' Private Views on Climate Change

"At a meeting last year, industry leaders contradicted public claims that emissions of climate-warming methane are under control. ... [Long article]

More: www.nytimes.com/2020/09/12/climate/methane-natural-gas-flaring.html

Source: *NY Times*, 17th September 2020.

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Sustainability Matters

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Politicians Should Take Citizens' Assemblies Seriously

"Amateurs to the rescue: Panels of ordinary people can solve problems that the professionals fear to tackle.

"In 403BC Athens decided to overhaul its institutions. A disastrous war with Sparta had shown direct democracy, whereby adult male citizens voted on laws, was not enough to stop eloquent demagogues from getting what they wanted, and indeed from subverting democracy altogether. So a new body, chosen by lot, was set up to scrutinise the decisions of voters. It was called the nomothetai or 'layers down of law' and it would be given the time to ponder difficult decisions, unmolested by silver-tongued orators and the schemes of ambitious politicians.

"This ancient idea is back in vogue, and not before time. Around the world 'citizens' assemblies' and other deliberative groups are being created to consider questions that politicians have struggled to answer.

"Citizens' assemblies are good, in short, at coming up with solutions to thorny or polarising issues in which politicians have been captured by their party's extremes.

"Assemblies must also have a clear question to debate.

"Lastly, the politicians who set up citizens' assemblies must genuinely be open to their conclusions. ...

"And politicians should promise to put the recommendations of a citizens' assembly to a vote in parliament or, when appropriate, a referendum, whatever the outcome. If they claim to represent the people, they should take the people seriously.

More: www.economist.com/leaders/2020/09/19/politicians-should-take-citizens-assemblies-seriously also *Citizens' assemblies are increasingly popular: Do they work?*

Source: *The Economist*, 19th September 2020.

Editor: The second article refers to perspectives of Iain Walker of the newDemocracy Foundation in Australia; www.newdemocracy.com.au.

Energy Companies Keep Right to Sue States in Private Courts, as Treaty Reforms Blocked

"Negotiators have ruled out an overhaul of private courts which allow energy companies to sue national governments when climate change policies hurt their profits.

"In the past year, fossil fuel companies have used the Energy Charter Treaty to sue the Slovenian government over environmental protections and challenge the Dutch government's coal phaseout plan.

"Similar cases could cost taxpayers across the world up to €1.3 trillion (\$1.5tn) by 2050, according to the Open Exp think tank, based on the value of coal, oil and gas assets protected by the treaty.

"Around 42% of these costs would fall on the EU. The bloc is pushing for amendments of the treaty to support climate goals, including replacing the investor state dispute settlement (ISDS) model with something more transparent.

"But at 'modernisation' talks between the 53 signatories of the pact last week [2nd week of Sept], Japan and central Asian countries refused to entertain fundamental changes to the ISDS system.

"Several European politicians have said the EU should consider pulling out of the treaty if it doesn't achieve meaningful reform. Italy and Russia left the ECT after legal action was brought against them, although a 'sunset clause' means the treaty's provisions apply for 20 years after the exit date. ...

More: www.climatechangenews.com/2020/09/15/energy-companies-keep-right-sue-states-private-courts-treaty-reforms-blocked/

Source: *Carbon News*, 17th September 2020.

What Keeps Me Going?

"There are a few things that keep me going through these difficult times and which keep me focused on what I can do to help. The first is you never know where the tipping points are. You never know who will see a project you are doing and be inspired, who might hear the story of what you're doing, and where it might go. One Transition group in Berlin planted 26 fruit trees in their local park. A year later their Council passed a law to say all new Council landscaping had to be edible species. Things can tip, and they do so unpredictably. Another is that we have no idea how things are going to turn out

More: www.postcarbon.org/what-keeps-me-going/

Source: Post Carbon Institute, 25th September 2020.

Editor: Written May 2017.

Talking Trash: The Corporate Playbook of False Solutions to the Plastic Crisis

"Replacing plastics used in buildings with metal, wood, ceramics and glass, turning to paper and fabric for packaging, and boosting recycling rates could slash planet-warming greenhouse gas emissions by 2050, researchers said on Monday [14th September]. ...

"A report last week from the Changing Markets Foundation criticised consumer giants such as Colgate-Palmolive, Danone, Nestlé and Unilever for failing to meet their pledges to use less plastic in their products.

"It also said they had lobbied against and undermined efforts to tackle plastic pollution, a charge the companies denied.

[Page 6] This report investigates industry tactics in the face of an unprecedented plastic pollution crisis and growing public pressure to address it. Based on research and investigations in over 15 countries across five continents, it reveals how – behind the veil of nice-sounding initiatives and commitments – the industry has obstructed and undermined proven legislative solutions for decades.

"We have critically analysed voluntary commitments from the biggest plastic polluters, dissected the most prominent group initiatives (some of them championed by governments and NGOs) and revealed how companies across the plastic supply chain – from the oil industry to consumer brands and retailers – really act behind the scenes.

"Our case studies show not only have voluntary initiatives failed to contain the plastics crisis, but also companies have used these initiatives as a tactic to delay and derail progressive legislation – all while distracting consumers and governments with empty promises and false solutions.

More: www.eco-business.com/news/wood-metal-paper-and-fabric-can-help-cut-climate-harming-plastics/ plus https://talking-trash.com/wp-content/uploads/2020/09/TalkingTrash_FullReport.pdf 98 pages [actually in excess of 154 pages] 31.19Mb

Source: eco-Business.com 23rd September 2020.

Editor: This is a 'massive' report.

How Leaders can Tackle Industrial Emissions through Climate Alignment

"A lot of the talk around emissions reductions is based around nations meeting their international obligations, but the real challenge is reducing the emissions from the multi-national corporations which operate across borders. As 71% of all GHG's emitted since 1988 have come from just 100 companies, the need for 'climate alignment' is increasingly important. This means aligning industry players behind specific emissions pathways and creating consensus around emission reduction targets.

More: www.carbonems.com/single-post/2020/09/24/Snippets-for-24-September-2020

Source: *SnippETS*, 24th September 2020.

It's Not Just the West – These Places are Also on Fire

"Wildfires are devastating the American West, but the United States isn't the only place on Earth that's burning. This year, other countries have also experienced their worst wildfires in decades, if not all of recorded history.

"In each case, the contributing factors are different, but an underlying theme runs through the story: Hotter, drier seasons, driven by the burning of fossil fuels, have made the world more prone to erupt in flames.

"We don't have a fire problem; we have many fire problems', said Stephen J. Pyne, an emeritus professor at Arizona State University who studies wildfires and their history. 'One, obviously, is a deep one. It has to do with fossil fuels and climate.'

"Here's a look at some of the worst recent blazes and how humans played a role in them;

- The Arctic and Siberia
- Indonesia
- Brazil
- Argentina
- Australia

"In the short term, Dr. Pyne said, we can mitigate fire risks by designing more fire-safe communities, creating better evacuation plans and improving fire management on wild lands.

"Prescribed fire is clearly going to be a part of that', he said. 'If you think of fire as a contagion, which in many ways it is, prescribed burning is part of herd immunity.'

"When it comes to human causes of climate change, 'We need to take action, but that will take a long time', Dr. Pyne said. 'We are going to be living with an enhanced fire world for decades, at least.'

More: www.nytimes.com/2020/09/16/climate/wildfires-globally.html

Source: *NY Times*, 17th September 2020.

Editor: NZ is likely not immune. 

A Deep Dive into Oceans

"The September issue of Ethical Corporation Magazine *Drifting towards disaster: The race against time to protect our oceans* says with 82% of fish being removed faster than they can repopulate and climate change and acidification reducing the oceans' ability to absorb carbon, a crucial planetary life support system is in crisis. we do a deep dive into oceans, and assess progress on efforts to rescue oceans in some of the key battlegrounds, from over-fishing to aquaculture, blue finance, microfibre pollution and offshore renewables.

"Key learnings include:

- How the search for sustainable aquaculture sources is focusing on the deep oceans, on land and even the laboratory
- The drive to increase investment in SDG14 on the conservation and sustainable use of the oceans and its resources
- How fashion brands have been slow to address the contribution of microfibres to the toxic soup of ocean plastic
- The rapid growth in offshore wind amid technology breakthroughs and surging support for green hydrogen

More: <https://1.reutersevents.com/LP=29004> [Sign in required] 43 pages, 31.10Mb

Source: Ethical Corp, 12th September. 

I Am Greta

"A new film about Swedish climate activist Greta Thunberg will be released on 16th October 2020. Her story is told through compelling, never-before-seen footage in this intimate documentary from Swedish director Nathan Grossman. Starting with her one-person school strike for climate action outside the Swedish Parliament, Grossman follows Greta – a shy student with Asperger's – in her rise to prominence and her galvanising global impact as she sparks school strikes around the world. The film culminates with her extraordinary wind-powered voyage across the Atlantic Ocean to speak at the UN Climate Action Summit in New York City. Watch the trailer on YouTube.

"Details of where the film will be showing in New Zealand can be found towards the bottom of this page <https://madmanfilms.com.au/i-am-greta/>

More: <https://mailchi.mp/eco.org.nz/tieke-eco-alerts-events-23-september?e=e02a97980b>

Source: *Tieke: ECO Alerts & Events*, 23rd September. 

How the West is Primed to Burn

"This is a special newsletter dedicated to the environment, coming as America faces one of its biggest battles against fire.

"What happens when the winds really kick in?

"The smoke is now scarier than the pandemic

"Amid heat, smog, and wildfires, people are picking our food

"Last year, we asked how California could prevent mega-fires. Here's what we found

"The effects

"Beyond the wildfires ...

More:

<https://email.nationalgeographic.com/H/2/v600000174/97579db89aab236e965fc958/2f6aaac1-c3f0-495e-b2f5-90c2e4a76dfa/HTML>

Source: National Geographic, 17th September 2020 

Microsoft's Underwater Data Centre Resurfaces after Two Years

"Two years ago, Microsoft sank a data centre off the coast of Orkney in a wild experiment.

"That data centre has now been retrieved from the ocean floor, and Microsoft researchers are assessing how it has performed, and what they can learn from it about energy efficiency.

"Their first conclusion is the cylinder packed with servers had a lower failure rate than a conventional data centre ... just eight out of the 855 servers on board had failed. ...

"Our failure rate is one-eighth of what we see on land' ...

"The team is speculating the greater reliability may be connected to there were no humans on board, and nitrogen rather than oxygen was pumped into the capsule.

"We think it has to do with this nitrogen atmosphere that reduces corrosion and is cool, and people not banging things around', Mr Cutler says.....

More: www.bbc.com/news/technology-54146718

Source: Craig Skinner, via LinkedIn 15th Sept 2020. 

New Zealand's Top 30 Corporations do a Poor Job Reporting on Climate Change

"New Zealand's top 30 corporations do a poor job reporting on climate change compared with similar Australian and Fortune Global 500 companies, according to our research.

More: <https://theconversation.com/new-zealand-companies-lag-behind-others-in-their-reporting-on-climate-change-and-thats-a-risk-to-their-reputation-145305>

Source: *Carbon News*, 30th September 2020. 

New Analysis Busts Electric Vehicle Tax Myth

"The new [Australian] report by EY, *Uncovering the hidden costs and benefits from electric vehicles* shows every electric car which replaces a combustion engine car delivers an \$8763 net benefit to the economy over a ten-year life span, including the \$1370 benefit to government revenue.

"The reports says 'These numbers prove every driver who switches delivers a \$1370 boost to government coffers, and a \$8763 boost to the Australian economy'.

"The analysis shows the average Australian electric car driver already pays more tax, spread across federal and state charges, than a combustion engine driver, despite obviously saving on fuel excise.

"In addition the electric vehicle driver makes a significant contribution to the economy through lowering pollution and boosting the population's respiratory health.

More: <https://econews.com.au/65414/new-ey-analysis-busts-electric-vehicle-tax-myth/> plus <https://electricvehiclecouncil.com.au/wp-content/uploads/2020/09/EV-True-Value.pdf> 17 pages 1.05Mb

Source: *eco-News*, 29th September 2020.

Editor: The results could differ for other countries; different tax regimes and electricity generation. The results are significantly greater for diesel buses. 

2020 Go Green Expo

"Go Green is NZ's largest sustainable lifestyle show, offering a large and diverse range of companies and brands determined to help New Zealanders live a more eco-conscious life.

"As well as products and services to explore, our expos offer family fun including colouring contests, a food and beverage alley, and giveaways and prizes to win.

"Enjoy a day out and learn simple ways to live more sustainably!

When/Where:

Auckland – 31st Oct & 1st Nov; 230+ exhibitors
Eventfinda Stadium, North Shore

Wellington – 7th & 8th Nov; 110+ exhibitors
TSB Arena

More: www.gogreenexpo.co.nz/tickets/

Source: Tessa Vlaar. GoGreen Expo, 29th September. 

Carbon Inequality Report

"In the 25 years from 1990 to 2015, annual global carbon emissions grew by 60%, approximately doubling total global cumulative emissions. This has brought the world perilously close to exceeding 2°C of warming, and it is now on the verge of exceeding 1.5°C.

"This paper examines the starkly different contributions of different income groups to carbon emissions in this period. It draws on new data that provides much improved insight into global and national income inequality, combined with national consumption emissions over this 25-year period, to provide an analysis relating emissions to income levels for the populations of 117 countries.

"Future scenarios of carbon inequality are also presented based on different possible trajectories of economic growth and carbon emissions, highlighting the challenge of ensuring a more equitable distribution of the remaining and rapidly diminishing global carbon budget.

More: www.oxfam.org.nz/news-media/reports/carbon-inequality-report/ 52 pages, 1.58Mb

Source: Oxfam, 21st September 2020. 

Sustainability Reports Mask 'Dangerous trade-offs' warns Elkington

"Sustainability guru John Elkington, who coined terms such as the 'triple bottom line' and 'people, planet and profit', has said compromises made in sustainable development such as 'clean coal' would mean missing climate goals, and highlighted the perils of misleading corporate sustainability reports written by public relations firms.

"Speaking at the Cooler Earth Summit conference on 8th September, Elkington said tens of thousands of companies around the world are publishing sustainability reports 'with beautiful covers', but they're often so different in nature and structure that they're difficult to compare. Some contain 'built-in trade-offs', he said.

"Elkington referred to a sustainability report for a Siberian coal company which claimed it was committed to sustainable energy by producing 'clean coal'. 'In no stretch of the imagination can this [clean coal] be a true claim', Elkington said. 'PR companies produce reports like this.'

"The new era of sustainability, which the Covid-19 pandemic had brought into focus, is about regenerative capitalism, Elkington said.

"We need to regenerate the systems on which we depend — the economic, social, and, critically, the environment', he said. 'Political and governance systems need regeneration too.'

"Changing these systems would take decades, maybe even generations, but the world is at the beginning of a sustainability revolution which will transform the global economy and society.

"Referencing a white paper penned by former politician and climate activist Al Gore's company Generation Investment Management, Elkington said the sustainability revolution would be 'as big as the agricultural and information revolutions put together, and is coming at us at the speed of the information revolution'.

"It won't be an easy transition. Some people will make an immense amount of money from it, and others won't, he said.

More: www.eco-business.com/news/firms-are-masking-dangerous-trade-offs-in-sustainability-reports-warns-triple-bottom-line-guru-john-elkington/ plus www.generationim.com/sustainability-trends/2019/ Slides and video

Source: *eco.Bussiness.com*, 16th September 2020. 

Report on Scorecard for NZ Election 2020 - Climate Change and Health

"Health professionals have expressed surprise at the silence around this century's biggest population health threat in the 2020 general election.

"We have found that even some of our major parties have either no plans on what to do about climate change or have ones which are actively harmful. Having no good climate policy today is a bit like having no public health policy during a pandemic', said Dr Dermot Coffey, Co-convenor of OraTaiao: NZ Climate & Health Council, on releasing an election scorecard today [28th September].

"OraTaiao has created the Scorecard for NZ Election 2020 to help voters compare each political party's policies on climate change, health and equity.

More: www.orataiao.org.nz/election_2020_the_big_climate_hole plus www.orataiao.org.nz/nz_election_2020_scorecard_climate_change_and_health 5 pages 1.21Mb

Source: *Tieke: ECO Alerts & Events*, 30th September. 