

# Sustainability Matters

Compiled and published by Ray Skinner, FCA

Business achieving a tomorrow for tomorrow's children

26<sup>th</sup> May 2022



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## The Economics of Biodiversity: The Dasgupta Review: 9 Key Takeaways

"The long-awaited Dasgupta Review on the Economics of Biodiversity emerged last week [1<sup>st</sup> week of February 2021], and its message is stark: The world needs to fundamentally overhaul how society measures economic success if it is to stem the rapid decline of biodiversity which threatens civilisation itself. The central conclusion – that our demands on nature far exceed its capacity to supply them, putting biodiversity under huge pressure and society at 'extreme risk' – may not be a new observation, but it is rare to see it presented quite so clearly in a government-commissioned report.

"The landmark paper, which explores the relationship between biodiversity and economics, argues natural capital has long been ignored by economic thought, an omission which has enabled the destruction of natural resources on a monumental scale. The stock of natural capital per person declined by nearly 40% between 1992 and 2014, a period when produced capital per person doubled, and human capital per person increased by about 13%.

"This imbalance must be addressed, according to the report, or else disaster awaits. Just like human capital and produced capital, nurturing and growing natural capital must become a central pillar of global economic decision making. The alternative is the natural asset base which underpins the global economy risks being eroded to the point where collapse becomes a credible scenario.

[Includes reference to NZ's Living Standards Framework]

**More:** <https://mailchi.mp/d65558a8c39e/sir-partha-dasgupta-explores-the-economics-of-biodiversity-at-gcse-2022> plus [www.gcseconference.org/vision](http://www.gcseconference.org/vision). Also, [www.greenbiz.com/article/9-key-takeaways-600-page-dasgupta-review-economics-biodiversity](http://www.greenbiz.com/article/9-key-takeaways-600-page-dasgupta-review-economics-biodiversity)

Plus [www.gov.uk/government/publications/final-report-the-economics-of-biodiversity-the-dasgupta-review](http://www.gov.uk/government/publications/final-report-the-economics-of-biodiversity-the-dasgupta-review) for 610 page full report, 103 page abridged version and 10 pages headline messages in 9 languages as well as an expanded speech delivered by Professor Sir Partha Dasgupta who is presenting 24<sup>th</sup> June 2022 at the GCSE virtual conference [www.gcseconference.org/featured-speakers](http://www.gcseconference.org/featured-speakers) and <https://royalsociety.org/topics-policy/projects/biodiversity/economics-biodiversity/>

**Source:** GCSE, 18<sup>th</sup> May 2022.

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## Countering Climate Disinformation

"When trying to fight the climate crisis, disinformation – from the fossil fuel industry, conspiracy theorists, or their partisan accomplices – pollutes the discourse and draws attention away from the actual action and solutions needed. Unfortunately, time is running out to act, and we're now all responsible for pushing back against lies, dirty tricks, and bad-faith arguments in order to protect our future. Join Julia and Todd as they unpack the landscape of climate disinformation, the bad actors driving it and the social media companies amplifying it, and share bite-sized tactics you can use to fight back!

**When/Where:** 25<sup>th</sup> May 11:00am NZT. Recorded?

**More:**

[https://us02web.zoom.us/webinar/register/5816522805023/WN\\_09spwTEWRvexKK04kMFFgw](https://us02web.zoom.us/webinar/register/5816522805023/WN_09spwTEWRvexKK04kMFFgw)

**Source:** Green America, 17<sup>th</sup> May 2022.

## ISSB outlines Actions Required to Deliver Global Baseline of Sustainability Disclosures

"The IFRS Foundation's International Sustainability Standards Board (ISSB) today [18<sup>th</sup> May] outlined the necessary steps required to establish a comprehensive global baseline of sustainability disclosures. The ISSB's global baseline presents a unique opportunity to reduce the existing and further fragmentation of sustainability disclosure requirements. Widespread use of the baseline will reduce the costs for data preparers and improve information usability for data users.

**More:** [www.ifrs.org/news-and-events/news/2022/05/issb-outlines-actions-required-to-deliver-global-baseline-of-sustainability-disclosures/](http://www.ifrs.org/news-and-events/news/2022/05/issb-outlines-actions-required-to-deliver-global-baseline-of-sustainability-disclosures/)

**Source:** IFRS, 19<sup>th</sup> May 2022.

## Decarbonising the World's Industries: A net-zero Guide for Nine Key Sectors

"The sectors which produce the majority of global greenhouse-gas emissions face a steep challenge to decarbonise, but our research shows solutions are within reach. In many cases, a transformation is well underway. This collection draws together articles and reports which lay out a pathway to net zero for nine emissions-intensive industries.

"The nine sectors are;

- Power
- Oil and gas
- Automotive
- Aviation and shipping
- Steel
- Cement
- Mining
- Agriculture and food
- Forestry and land use

**More:** [www.mckinsey.com/business-functions/sustainability/our-insights/decarbonizing-the-world-industries-a-net-zero-guide-for-nine-key-sectors](http://www.mckinsey.com/business-functions/sustainability/our-insights/decarbonizing-the-world-industries-a-net-zero-guide-for-nine-key-sectors)

**Source:** Lydia Tsen Weekly Chartered Accountants ANZ, My CA Digest for Climate & Sustainability, 13<sup>th</sup> May 2022

**Editor:** A pity nothing about reducing consumption or production of plastics, or of buildings/housing.

## **Generation Dread: Finding Purpose in an Age of Climate Crisis**

"Climate and environment-related fears and anxieties are on the rise everywhere. As with any type of stress, eco-anxiety can lead to burnout, avoidance, or a disturbance of daily functioning.

"In *Generation Dread*, Britt Wray seamlessly merges scientific knowledge with emotional insight to show how these intense feelings are a healthy response to the troubled state of the world. The first crucial step toward becoming an engaged steward of the planet is connecting with our climate emotions, seeing them as a sign of humanity, and learning how to live with them. We have to face and value eco-anxiety, Wray argues, before we can conquer the deeply ingrained, widespread reactions of denial and disavowal which have led humanity to this alarming period of ecological decline. ....

"*Generation Dread* brilliantly illuminates how we can learn from the past, from our own emotions, and from each other to survive – and even thrive – in a changing world.

**More:** [www.goodreads.com/book/show/58678656-generation-dread](http://www.goodreads.com/book/show/58678656-generation-dread) 296 pages, May 2022

Kurtis Baute: 'I've read 26 books so far this year, and this was by far the most impactful for me.

"It is at once impassioned and considered, heart-breaking and inspiring. As someone who works full-time on climate, Wray put so many thoughts I've been having over the last few years into words, named many of the things I've been puzzling over, and gave answers to questions that have kept me up at night. Whether it's how to talk to kids about climate change, figuring out how to cope with the crisis emotionally, or trying to figure out ways to build more resilient communities around climate, this book is an excellent guide.

"I just put it down and am already sure I will reread this book multiple times over the coming years. I am so grateful it exists.

[www.resilience.org/stories/2022-05-23/what-could-possibly-go-right-episode-80-britt-wray](http://www.resilience.org/stories/2022-05-23/what-could-possibly-go-right-episode-80-britt-wray) 47:23 plus transcript.

**Source:** Post Carbon Institute, 24<sup>th</sup> May 2022. 

## **Sustainability Media Academy for Asian Journalists Unveiled**

"With blistering heatwaves and catastrophic typhoons becoming more frequent than ever in Asia, there is growing demand for information about climate change from the world's most natural disaster-prone region.

"According to a survey about climate change communication conducted by social technology company Meta in partnership with Yale University in 2021, a majority of respondents from the region want to gain more knowledge about the devastating effects of global warming.

"To help people better understand such complex issues, EB Impact, the sister non-profit ..... of sustainability media organisation Eco-Business, in partnership with Meta, has launched a new platform, the Sustainability Media Academy.

"The academy is aimed at providing a first-of-its-kind training platform to equip journalists and content creators across the region with skills to report on climate change and sustainability. ...

**Applications close:** 20<sup>th</sup> June 2022

**More:** [www.eco-business.com/news/eb-impact-unveils-new-sustainability-media-academy-for-asian-journalists/](http://www.eco-business.com/news/eb-impact-unveils-new-sustainability-media-academy-for-asian-journalists/) plus [www.ebimpact.org/programmes/sustainability-media-academy](http://www.ebimpact.org/programmes/sustainability-media-academy)

**Source:** EB Impact, 24<sup>th</sup> May 2022

**Editor:** If the course is not available to those in NZ, perhaps there is a case for the gap to be plugged. 

## **Our Thriving City**

"If you are inspired by the future of Tāmaki Makaurau and the opportunities which will present themselves as we tackle the climate crisis then this is a day you don't want to miss! A creative day where you will get the chance to learn, grow and develop your regenerative capability through case studies and group collaboration.

- Explorations with Johnnie Freeland
- Keynote speaker Bill Reed from Regenesys Group
- Mauri Ora Compass with Amanda Yates, AUT
- Inspiring regenerative case studies from Tāmaki Makaurau
- Healthy Materials Showcase

**When/Where:** 8.30am-6.00pm Thurs 28<sup>th</sup> July. Auckland

**More:** <https://ourthrivingcity.co.nz/events/#OurThrivingCity>

**Source:** Jerome Partington, Our Thriving City, 23<sup>rd</sup> May. 

## **That's Wild: Ants as Architects and Engineers**

"An ant's brain has only 250,000 neurons, compared to the human average of 86 billion. But they sure know how to use them. These tiny marvels of cooperation can build bridges and rafts with no blueprints at all – using only their own bodies and without training.

**More:** [www.sciencealert.com/watch-industrious-ants-use-tools-and-cooperation-in-an-impressive-feat-of-civil-engineering](http://www.sciencealert.com/watch-industrious-ants-use-tools-and-cooperation-in-an-impressive-feat-of-civil-engineering)

**Source:** Center for Biological Diversity, 20<sup>th</sup> May 2022

**Editor:** Stunning photos. 

## **Step-by-step Guides for Nature Regeneration**

"The Sustainable Business Network (SBN) website now has free 'shovel ready' guides for nature regeneration. They're perfect for businesses, farmers, growers, and rural landowners ready to do their bit.

"For businesses the online pathways provide step-by-step advice on how to reduce an organisation's impact on nature, invest wisely in nature-based projects, volunteer staff time and skills and create small nature refuges on business premises. There's also material on how to get involved in restoring urban waterways and weed and predator control.

"The DIY resources for farmers and growers cover a range of actions, including caring for bush blocks, replanting waterways and wetlands, creating wildlife corridors, and weed and predator control.

"We've used the experience and expertise in our network to curate all the key information into one place. We've linked that to the best of what's already available.

"This makes it easy to get started in the right way, with everything you need at your fingertips. ....

**More:** <https://mailchi.mp/sustainable/new-year-greater-urgency-877213> plus <https://sustainable.org.nz/start-regenerating-nature>

**Source:** SBN, 19<sup>th</sup> May 2022

**Editor:** Provides 12 guides covering a range of topics – there is likely at least one which you could use. 

## **How the Cult of Productivity Torpedoes Sustainability and Equity**

"CrazyTown Episode 56: Welcome to the dehumanising world of scientific management, where business gurus and middle managers view workers as resources, and where a cult-like devotion to productivity has invaded almost all facets of daily life. From fairy tales about strapping steel workers who put CrossFit champions to shame, to the plight of Amazon warehouse workers who can't even get a bathroom break, we've got stories which expose the dark side of the efficiency fetish. Grab your stopwatch and a pee bottle so you can listen to this episode as efficiently as possible!

**More:** [www.postcarbon.org/crazytown/episode-56](http://www.postcarbon.org/crazytown/episode-56) Audio 53:53, plus transcript

**Source:** Post Carbon Institute, 19<sup>th</sup> May 2022. 

## VanCity: Products and Services to Address Climate Change

The following is from page 20 of Vacity's 2021 annual report amongst much else from this leading Canadian bank which is a co-operative with more than 550,000 member-owners, and 54 branches;

"In general, our lending and investment portfolios grew over the past year. Overall, absolute scope 1 and 2 emissions decreased by around 3% for project finance, mortgages and loans combined, and increased by around 8% for managed client investments in liquid equity. Of note is absolute emissions related to business loans decreased by 15% despite moderate loan growth. This was due in part to a relatively large loan provided to a manufacturing company being paid off, decreasing emissions significantly. Similarly, emissions related to managed client investments in Inhance SRI (responsible investment) mutual funds grew by just 9% compared to portfolio growth of 60%. The likely explanation is material fluctuations in the market value of investee companies, which can affect how much emissions are attributed to Vancity, as well as actual or estimated investee emissions.'

**More:**

[www.vancity.com/AboutVancity/GovernanceAndLeadership/OurReports/](http://www.vancity.com/AboutVancity/GovernanceAndLeadership/OurReports/)

**Source:** ReportAlert, 13<sup>th</sup> May 2022. 

## DEGROWTH – Persuading the Unpersuadable to Think the Unthinkable

"Degrowth is a powerful new\*\* idea for an alternative 21<sup>st</sup> century economy. However, in the majority of people's eyes in business, government and civil society, degrowth is too radical to work, and we need only progress the economy we have, turning growth to green growth. But isn't there a chance green growth could fail, so shouldn't they at least consider an alternative?

"The degrowth field mission is to persuade the unpersuadable to think about the unthinkable. Jennifer Wilkins explains the degrowth paradigm shift and why it is so important to talk to business people about degrowth using their language.

**When/Where:** 7:00 – 8:30pm, 1<sup>st</sup> June. Online

**More:**

[www.ourclimatedeclaration.org.nz/degrowth\\_persuading\\_the\\_unpersuadable\\_to\\_think\\_the\\_unthinkable](http://www.ourclimatedeclaration.org.nz/degrowth_persuading_the_unpersuadable_to_think_the_unthinkable) plus [www.ourclimatedeclaration.org.nz/upcoming\\_webinars](http://www.ourclimatedeclaration.org.nz/upcoming_webinars)

**Source:** Our Climate Declaration, 13<sup>th</sup> May 2022.

**Editor:** \*\* Perhaps not new as the idea has been around since before 2008. 

## Future Thinker of the Year 2022 Awards

"The NZGBC Future Thinker of the Year 2022 is someone who has demonstrated environmental knowledge and leadership. This could be from their participation in activities, research, or their work achievements. The four Finalists will present on the evening and the final winner will be announced.

"We are thrilled to announce the six shortlisted applicants for this year's Future Thinker of the Year. There was a brilliant pool of applicants this year with some incredible passion on display, and mahi being done out there in our universities, institutions and workplaces.

"Meet the six who have been shortlisted, all of whom have now put forward a short video sharing their ideas for a more sustainable built environment.

**When/Where:** 5:30 – 8:00 pm, 26<sup>th</sup> May 2022. Auckland

**More:** [www.nzgbc.org.nz/Story?Action=View&Story\\_id=763](http://www.nzgbc.org.nz/Story?Action=View&Story_id=763) has notes supplied by each of the six, plus brief videos of these very talented individuals [www.nzgbc.org.nz/FutureThinkerAwards](http://www.nzgbc.org.nz/FutureThinkerAwards)

**Source:** NZGBC, 12<sup>th</sup> May 2022. 

## CA ANZ Surveys Members About Climate

"The 2022 results from Chartered Accountants Australia and New Zealand's (CA ANZ) annual climate survey are in and it has found 79% of members are supportive of CA ANZ taking an active role in advocating on climate-related matters, up 12% from 2021.

"Undertaken between 22<sup>nd</sup> February and 8<sup>th</sup> March 2022, the survey received input from 961 members and was extended to the full membership base for the first time, including provisional members, rather than focused to the Member Insights Panel.

"Members report the severity of climate-related impacts on their organisations is increasing, with a jump of 6% of members rating the impact as high severity ( $\geq 8$ ).

"CA ANZ Business Reform Leader Karen McWilliams says 'This reflects the growing awareness of climate and environmental related issues amongst the membership'.

"As members look to upskill in this space, CA ANZ will continue to provide support through education and advocacy activities. This includes liaising with regulators and other stakeholders on the role the accounting profession plays in supporting a just transition, as well as developing a range of informative resources and events such as our recent webinar on the International Sustainability Standards Board's consultation on draft sustainability and climate standards.

"CA ANZ is also supporting climate-related impacts by committing to its own action plan, which has a commitment to achieve net-zero greenhouse gas emissions.

"Moving forward, and in light of the survey results and ongoing support from members, CA ANZ will continue to be an advocate for, and supporter of, a just transition to low-emissions economies.

**More:** [www.charteredaccountantsanz.com/news-and-analysis/insights/research-and-insights/2022-climate-survey](http://www.charteredaccountantsanz.com/news-and-analysis/insights/research-and-insights/2022-climate-survey) and [www.acuitymag.com/business/climate-risk-is-back-on-the-agenda](http://www.acuitymag.com/business/climate-risk-is-back-on-the-agenda)

**Source:** CA ANZ Member Insights Panel, 24<sup>th</sup> May 2022. 

## Costs and Benefits of Climate-Related Disclosure Activities by Corporate Issuers and Institutional Investors

"The SustainAbility Institute by ERM ('ERM') conducted a survey of corporate issuers and institutional investors to understand what U.S. private sector organisations currently spend measuring and managing climate-related disclosure activities.

"The survey was conducted February-March 2022. Ceres and Persefoni commissioned the survey to help inform mandatory and voluntary climate disclosure guidelines and methods being developed by regulators, standard setters, and individual firms. Specifically, the survey findings are intended to inform discussions related to the US Securities and Exchange Commission's (SEC) recent proposed Rules on Enhancement and Standardization of Climate-Related Disclosures for Investors.

"Given the ERM survey aimed to assess a broad range of corporate costs connected to climate-related disclosure activities, and because the survey was designed before the draft SEC rule was released, the survey included cost categories not strictly aligned with potential SEC disclosure requirements .....

**More:** [www.sustainability.com/thinking/costs-and-benefits-of-climate-related-disclosure-activities-by-corporate-issuers-and-institutional-investors](http://www.sustainability.com/thinking/costs-and-benefits-of-climate-related-disclosure-activities-by-corporate-issuers-and-institutional-investors)

**Source:** The SustainAbility Institute, 20<sup>th</sup> May 2022.

**Editor:** It might be useful for a NZ study to be performed of costs being incurred by those which are currently reporting using the various current frameworks. 

## NZ Plan to Tackle Emissions is Finally Out

"In the last two weeks the [N.Z.] Government has released three key documents under the Climate Change Response Act 2002 which act as a framework to direct New Zealand's response to climate change over the next 13 years:

- Three five-yearly emissions budgets;
- A final emissions reduction plan to meet these budgets; and
- A draft adaptation plan to build resilience to climate change.

"The actions identified by this framework are far reaching and will affect all sectors particularly transportation, planning and infrastructure, energy and resources, agriculture, forestry, and waste management.

"The framework provides an indication of what the future could hold for all sectors and what regulatory and non-regulatory methods may be introduced to drive change. It also identifies opportunities for interested parties to be involved in further consultation to give effect to planned actions. However, at this stage, feedback is limited to comments on the adaptation plan. ....

"Feedback on the Draft Adaptation Plan can be provided until 3<sup>rd</sup> June 2022. This provides an opportunity to consider practical and financial implications of these proposed changes, to consider whether there are any other relevant challenges and opportunities which the Government has not addressed and provide submissions on whether the approach is fair and reasonable

**More:** [www.minterellison.co.nz/our-view/the-governments-plan-to-tackle-emissions-is-finally-out](http://www.minterellison.co.nz/our-view/the-governments-plan-to-tackle-emissions-is-finally-out)

**Source:** MinterEllisonRuddWatts, 19<sup>th</sup> May 2022

**Editor:** Much has appeared in the whole media gambit about these and expressing wide-ranging perceptions. "Eggshell walking" for political leaders. 

## Independent Review Needed of the International Seabed Authority

"An article which appeared in the *LA Times* recently (19<sup>th</sup> April) has raised serious concerns about the conduct, integrity and effectiveness of the International Seabed Authority (ISA), the intergovernmental body charged by the UN with safeguarding the deep ocean.

"NGOs concerned with ocean protection have said the article should send a wave of alarm through the international community about the future of the deep sea and called on the UN Secretary General to urgently commission an independent review focused on how we can achieve proper protection for the deep sea and its vital role in climate mitigation and food security.

"In March, the ISA Council met in Kingston, Jamaica, to negotiate regulations which, if approved, would see the deep ocean opened for commercial mining as soon as July 2023. The Deep Sea Conservation Coalition (DSCC) advocated for deep sea protection throughout the negotiations, consistently raising concerns about the ISA's non-transparent decision-making processes, conflicts of interest and its extractive mindset.

"Far from being a body working to protect the deep seabed, our global commons, the ISA is operating as a miners' club, pushing for finalisation of regulations so commercial strip-mining of the deep can begin. It is not fit for purpose and this new article underlines that. It must be independently investigated and the rush to mine it spearheads, should be stopped'. said Duncan Currie, DSCC .....

**More:** <https://mailchi.mp/eco.org.nz/tieke-eco-news-alerts-events-11-may-8873189>

**Source:** *Tieke: ECO News, Alerts & Events*, 11<sup>th</sup> May. 

## Nearly 75% of Water-resistant Products Contain Toxic PFAS

"A new analysis of popular brand name products detected toxic PFAS 'forever chemicals' in nearly 75% of items labeled stain- or water-resistant. The study's authors say the companies are needlessly putting customers' health at risk.

"The findings highlight how the compounds are widely used in everyday products and clothing despite mounting evidence that the entire class of PFAS chemicals is associated with a range of serious health problems, and safer alternatives exist.

"When companies use PFAS to make products stain- or water-resistant, they are using chemicals which contaminate homes, drinking water, and breast milk with highly persistent chemicals', said Erika Schreder, one of the study's co-authors and science director of Toxic Free Future, a Seattle-based group that pressures brands to stop using the chemicals.

"PFAS are a class of about 9,000 compounds most often used to make products water-, stain- and heat-resistant, and are called 'forever chemicals' because they don't naturally break down. They're so effective they're used in thousands of applications across dozens of industries, but they're also linked to cancer, decreased immunity, liver disease, kidney problems, birth defects and more.

"The study analysed a total of 60 products – including jackets, hiking pants, shirts, mattress pads, comforters, tablecloths and napkins – from large retailers including ....

"On the other hand, you can find plenty of information about companies which use alternatives and they find the performance is excellent', she added. ....

"Retailers, manufacturers, and state and federal leaders each have a role to play to bring a swift end to this unnecessary use of PFAS', the study states.

**More:**

[www.theguardian.com/environment/2022/jan/26/water-resistant-products-toxic-pfas-study](http://www.theguardian.com/environment/2022/jan/26/water-resistant-products-toxic-pfas-study) plus [www.boston.com/news/environment/2022/04/06/clothing-brands-stopped-using-pfas-us-pirg-report/](http://www.boston.com/news/environment/2022/04/06/clothing-brands-stopped-using-pfas-us-pirg-report/) and [www.nrdc.org/experts/avinash-kar/we-dont-need-toxic-forever-pfas-chemicals-our-clothes](http://www.nrdc.org/experts/avinash-kar/we-dont-need-toxic-forever-pfas-chemicals-our-clothes)

**Source:** NRDC, 6<sup>th</sup> May 2022. 

## Wanted: Technology to Recycle Old Mattresses

"The pursuit of a good night's sleep is doing bad things to the environment – at least judging from the number of used mattresses which end up in landfills. Bulky and hard to compact, an estimated 20 million mattresses end up in landfills annually in the United States, with each taking up to 40 cubic feet of space. To deal with mattress wastage, governments around the world have introduced different ways of encouraging mattress recycling – from funding recycling programmes to outright mattress disposal bans.

"The process of recycling mattresses faces a few challenges, including the labour-intensive process of dismantling them and the difficulty of recycling polyurethane foam (which is one of the key mattress components, as foam mattresses have been overtaking the popularity of traditional box spring ones). New recycling technologies have been emerging to address these challenges. For example, in California, researchers are developing a machine to separate the metal coils from the polypropylene pockets without destroying either material. ...

**More:** [www.eco-business.com/news/wanted-new-technology-to-recycle-old-mattresses](http://www.eco-business.com/news/wanted-new-technology-to-recycle-old-mattresses) plus

**Source:** eco-Business.com, 11<sup>th</sup> May 2022.

**Editor:** Discarded mattresses are a 'scourge' in NZ too [www.junkrun.co.nz/mattress-disposal/](http://www.junkrun.co.nz/mattress-disposal/) and more. 