

Climate Alliance Newsletter

June 13, 2017

Make Our Planet Great Again!

What a great rally call by President Macron. The sentence makes irrelevant the notion of national boundaries and gives hope to the younger generation.

In the blink of an eye, global politics may have changed fundamentally.

The decision by the US to step away from the Paris Accord has created a vacuum that was quickly filled by more visionary leadership. It synched neatly with China's goals to build the immensely ambitious "**belt and road initiative**". China is spending roughly US\$150B a year in the 68 countries that have signed up to the scheme.

Moving in an Easterly direction, just two days after the US announced its withdrawal from the global deal on curbing carbon emissions, Indian Prime Minister Narendra Modi **said** it was "part of the world's shared heritage" and that India would "continue working on this... above and beyond the Paris accord".

(As an aside, it makes one wonder how receptive India will be to the coal exported from Adani's mine in Queensland?)



Mohdi meeting Macron - no handshake battles here.

In France, President Macron seized the opportunity. As Mike Secombe wrote in an [excellent article](#) in The Saturday Paper:

"Macron had earlier responded to Trump's announcement with a [speech](#), partly in English, in which he decried the move and invited "responsible citizens" of the US who were disappointed by Trump to come work in France. He asserted

that the Paris Agreement was “irreversible” and would be implemented not just by France but also by the rest of the world. He commandeered and globalised Trump’s nativist campaign slogan, ending his speech with “Make our planet great again”.

“In a perverse way, the great divider has become the great uniter. It’s like everyone is against stupid.”

But wait, there are more commitments to fill the vacuum. In the US itself, Michael Bloomberg managed to get enthusiastic support for the Paris Accord from 1,200 Governors and leaders in the US.

“Today, on behalf of an unprecedented collection of U.S. cities, states, businesses and other organizations, I am communicating to the United Nations and the global community that American society remains committed to achieving the emission reductions we pledged to make in Paris in 2015,” said Bloomberg.

Within a couple of days of Trump’s abrogation of the US commitment, more than 1200 state governors, city mayors and business leaders signed a letter: “We are still in.”

WE ARE STILL IN

Open letter to the international community and parties to the Paris Agreement from U.S. state, local, and business leaders

We, the undersigned mayors, governors, college and university leaders, businesses, and investors are joining forces for the first time to declare that we will continue to support climate action to meet the Paris Agreement.

The sudden and enthusiastic endorsement of the Paris Accord by such a diversity of leaders is a threat to the global leadership position of the US. Trump’s inward-looking perspective and obsession to return to the way things were, may result in the US being marginalised on many fronts.

In addition to the possible reduced influence of the US Government in these matters, there are strong indications that the markets are proving to be more effective than regulators or politicians at driving change. One needs only to look at the fortunes of the five largest listed US coal companies to see how quickly things change.

Vacuums are seldom left unfilled in markets. Our political leaders in Australia need to act decisively on the recommendations of Professor Finkel’s report. We cannot afford another ten years (let alone one) of indecisiveness. Failure to act could result in other actors filling the vacuum.

Adani Coal Mine

It is difficult to understand how Governments rationalise the argument for the Adani Coal mine. Jobs are critical to Queensland, but the 1,400 odd people that would be employed by Adani are dwarfed by the 70,000 people employed on the Great Barrier Reef. The Reef is already under extreme stress and the coal ships and coal emissions will only increase the likelihood of its complete destruction. How can Australia be serious about its commitments to the Paris Accord and at the same time approve the construction of this giant mine that will export 60M Tons/year of coal to India? It beggars belief.

Climate Alliance National Conference 2017



This year, we are hosting one of the members of Michael Bloomberg's Task Force for Climate Related Disclosure to speak about the new reporting requirements at our conference for executives and company directors. [Fiona Wild](#) is a Vice President at BHP Billiton and she will provide an update on the work completed by the Task Force in 2017 and further work planned for 2018.

We are also fortunate to have received confirmation from Dr Paul Fisher that he is able to come to Australia again this year. Dr Fisher was formerly Executive Director at the Bank of England. He will specifically address the risks to investors that arise from policy changes in the European finance industry.

Please pencil in your diaries the afternoon of 24 October in Melbourne and Sydney in the afternoon of 26 October. From the response to Dr Fisher's visit last year, we believe there will be strong interest in this topic.

Climate Alliance 2017 Leadership Awards are open!

Know of a person or an organisation that has demonstrated leadership in addressing the opportunities or risks presented by climate change? Please nominate them for the Climate Alliance Business Leadership Awards. Nominations close of 30th August 2017.

Categories include:

- Board Leadership of the Year
- Company Secretary of the Year
- Business Leader of the Year
- Innovator/Exporter of the Year

Past winners include the NAB Board, Andy Vesey of AGL, Martijn Wilders of Baker McKenzie, the Board of the Clean Energy Corporation, Simon Corbell, Deputy Chief Minister of the ACT, amongst others.

See full details of the various categories and evaluation criteria [here](#).

Climate Alliance Website

Don't forget to check out our website for all the latest news and interesting articles on many topics!

Website development by Laura Coutts of [Hatch Labs](#).