Sustainability Matters

Compiled and published by Ray Skinner, FCA

Business achieving a tomorrow for tomorrow's children



Kate Raworth: Net-zero is Not Enough, **Businesses Must Shoot for Net-positive**

- "Influential Oxford economist Kate Raworth has warned the recent surge in net-zero targets could create a disconnect between businesses and the living world, and the focus should instead be on setting net-positive strategies to build a restorative, regenerative economy.
- "Speaking to edie at the Forum for Global Challenges event in Birmingham this week [1st week of May], Raworth – who coined the popular Doughnut Economics theory for sustainable development - said there is a real danger of netzero becoming 'just another piece of jargon' as many firms continue to operate based on linear, extractive business models.
- "Nature doesn't do 'zero", Raworth said. 'Nature is generous, it sequesters carbon, it creates cycles. The idea of aiming for 'zero' doesn't connect us back with those living cycles of the world.
- "The fact a lot of the debates have become caught up in the concept of net-zero presents a real myopia in terms of understanding how we connect with the living world. I see net-zero as a passing point... We need to go past zero into an era of sequestration where we are drawing down far more carbon than the world is emitting.'
- "At a business level, Raworth stressed the need to ensure sustainability runs through every organisation's hierarchy from the owners and investors through to the board and staff.
- "If you're in a company which is owned and financed in ways which put quarterly reports and growth and extraction for the shareholders first, it's extremely difficult to show you're going to be part of a regenerative and distributive future.
- "Equally, if sustainability is buried in a department at midmanagement level and it doesn't have a voice on the board, that business is not fit for the future because the regenerative capacity of the living world has to have a voice at the governance table of every company.
- More: www.edie.net/kate-raworth-net-zero-is-not-enoughbusinesses-must-shoot-for-net-positive/
- Source: edie, 5th May 2022.

Net Positive: How Courageous Companies Thrive by Giving More Than They Take

- "With climate change, COVID, inequality and shrinking biodiversity hammering the global economy, governments alone can't provide a solution. Business has to partner with civil society and government to drive transformative change, argue former Unilever boss Paul Polman and sustainability and business consultant Andrew Winston.
- "When it comes to sustainable capitalism, Polman has runs on the board. During his time as chief executive of Unilever, he increased shareholder returns by 300% while maintaining a number-one world ranking in sustainability for 11 years.
- More: www.acuitymag.com/business/From-CA-Library-Pickyour-solution plus www.mckinsey.com/featuredinsights/mckinsey-on-books/author-talks-paul-polmanon-business-as-a-force-for-good 0

Source: Acuity, 2nd May 2022.

Climate Panel Opens Front in New Battle – We Can't Delay Fighting

- "Pandemic, inflation, war there's never been a better opportunity to move to a thriving, low-emissions Aotearoa than right now, writes the Climate Change Commission chair.
- "When there's so much uncertainty, and pressure to make rapid changes, there can be a temptation to try to slow the pace of change.
- 'Living with uncertainty is our reality. Delaying action in the expectation uncertainty will be reduced or resolved comes at a cost. Uncertainty may not reduce and the cost of delayed action may rise.
- "Covid-19 and now the outbreak of war in Europe is massively impacting supply chains, costs and revenues. There are added pressures on households and governments from rising inflation and in particular rising fuel prices, and our Government has already taken a financial hit to respond to the rise in the price of oil, reducing its tax take on petrol and halving public transport charges.
- "We have already waited too long to reduce greenhouse gas emissions. The more we wait, the more the impacts of climate change, and the costs of our inaction, will compound and cascade. ...
- "Humans and nature are being pushed beyond our abilities to adapt. Globally, increased heatwaves, droughts and floods are already exceeding plants' and animals' tolerance thresholds, and are adding billions of dollars in repair bills annually in countries around the world. The pace of change we have set off is overwhelming ecosystems and the required change is threatening how we organise our communities and make decisions.
- "What we know is the costs and risks of inaction are hard to measure, the additional benefits of taking action are often under-estimated and delaying action because of more pressing short-term priorities has already left New Zealand more vulnerable to the impacts of climate on our lives and livelihoods.
- More: <u>www.newsroom.co.nz/climate-panel-opens-front-in-</u> new-war-that-we-cant-delay-fighting
- Source: Stakeholder Newsletter, Climate Change Commission, 6th May 2022
- **Editor:** Some Kiwis among others have been saying the same for 20+ years. Far greater pro-activity is needed.

Too Much Money: How Wealth Disparities are Unbalancing Aotearoa New Zealand

"The top 1% of New Zealand now owns 25% of the country, he told Jesse Mulligan. We've become a very unequal society in the last 30 or 40 years, which won't be news to some people - the wealthiest 1% of New Zealanders, that's about 40,000 people, own a quarter of the entire country.'

More:

www.theguardian.com/world/commentisfree/2021/nov/ 22/the-bank-of-mum-and-dad-is-allowing-newzealands-wealthy-to-become-opportunity-hoarders plus www.goodreads.com/en/book/show/18109258inequality

Source: Our Climate Declaration, 29th April 2022.

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37 Ways to Make a Difference in the World

"You look around and you see the world's problems and solutions.

"But you also look around and see a lot of opportunities to make the world a better place.

"You believe in the power of individuals to make a difference – and you want to follow in the footsteps of the many heroes who chose to make a positive difference in their communities and the issues they care about.

"But it's not always easy to know how best to make a difference in the world.

"We created this guide for you.

"This guide breaks down dozens of unique ways you can help create positive change. One person can make a difference in the world — but it's not your job to change the entire world. It's simply your job to show up and play your part – whatever part that is.

"We give you full permission to start small, with action steps that take very little time or money. And then, slowly, feel free to do a little more.

"You'll be changing the world in no time. [Each item has an explanation.]

Care For the Environment

- Buy less.
- Reduce food waste.
- Get rid of things in a sustainable way.
- Recycle responsibly.
- Eat less meat.
- Ask media outlets to accurately report about climate change.
- Advocate for systemic change.

Get Involved in Politics

- Practice contacting your elected officials.
- Run for something.
- Vote.

Learn

- Read books.
- Listen to podcasts.
- Learn from elders who made a difference.
- Follow a diverse range of people on social media.

Donate

- Commit to monthly donations.
- Contribute to mutual aid funds.
- Donate without spending any money.

Use the Internet for Good

- Download some apps which make a difference.
- Share helpful information about important causes on social media.

Engage With What's Happening in the World

- Consume the news thoughtfully.
- Learn from Fred Rogers by looking for the Helpers.

Support Mental Health

- Prioritise taking care of yourself.
 - Ask for help.
- Take action for others.
- Celebrate good news.

Vote with Your Wallet

- Buy local.
- Buy from underrepresented business owners.
- Look for certification labels.
- Boycott brands that don't align with your values.

Volunteer

- Continued from prev. column.
- Volunteer remotely for a crisis line.
- Find a small, local non-profit to volunteer with.
- Volunteer your technical skills.
- Get involved with an organization that supports refugees in your community.

More ways to make a difference in people's lives

- Take bystander intervention training.
- Consider a career change to something that makes a difference.
- Peacefully protest.
- March for a cause.

More: <u>www.goodgood.co/articles/how-to-make-a-</u> <u>difference</u>

Source: OD Action News, 6th May 2022.

Largest Solar Farm to be Built Near Taupō

"A solar farm larger than the Auckland and Christchurch CBDs combined could start construction near Taupō as soon as this summer, Marc Daalder reports.

"A 400 megawatt solar farm planned for the Taupō region could produce 190 times more electricity than New Zealand's current largest grid-connected solar facility, Newsroom can reveal.

"Nova Energy, owned by the Todd Corporation, has applied for two resource consents from Taupō District Council to construct the project in three stages over six or seven years. When completed, it will involve more than 750,000 individual solar panels and could power 100,000 homes – more than one in every 20 houses across New Zealand.

More: <u>www.newsroom.co.nz/nzs-largest-solar-farm-to-be-</u> <u>built-near-taupo</u>

Source: ChargeSmart 5th May 2022.

PCE: Hydrogen Could Make Emissions Budgets Unachievable

"New Zealand's environmental watchdog says going all in on hydrogen could be an expensive mistake which makes it harder to achieve our climate goals

"Parliamentary Commissioner for the Environment Simon Upton has written to ministers to warn them to do their due diligence before committing to a green hydrogen production industry in New Zealand.

"The letter, dated 11th March and released publicly on Monday, raised concerns hydrogen production could take up limited renewable electricity resources, slowing the country's decarbonisation at critical points. Most of the hydrogen produced in New Zealand would be for export, meaning we would be aiding other countries with their own energy transitions while our own decarbonisation plans and energy security were put at risk.

"Energy Minister Megan Woods, one of the recipients of the missive, told Newsroom the Government will work through these issues when it puts together its national Energy Strategy. That's due after the Emissions Reduction Plan is revealed in May.

"Green hydrogen is significantly less energy efficient than electrification. Analysis from European climate group Transport & Environment found renewable electricity loses about 5% of its energy between when it's generated and when it arrives at its end use. Green hydrogen, which is manufactured from renewable electricity through a process called electrolysis, loses 39% of its energy by the time it's put into a fuel cell.

More: <u>www.newsroom.co.nz/pce-concerned-about-hydrogen-</u> policies

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Source: Editor, 5th May 2022.

Continued next column.

Toxic Effects of PVC/Vinyl to be Analysed

- "The Environmental Protection Agency [USA] will analyse the toxic effects of polyvinyl chloride, commonly referred to as 'PVC' or 'vinyl', as the result of a legal agreement reached today [3rd May 2022] with the Center for Biological Diversity.
- "PVC is one of the most widely used forms of plastic, and about 7 billion pounds of PVC is discarded every year in the United States. Yet numerous studies have found it is highly toxic to human health and the environment.
- 'As a result of today's agreement, the EPA will have nine months to determine whether discarded PVC should be regulated as 'hazardous waste' under federal law. Canada began regulating plastic as a toxic substance in May.
- "We hope this is the federal government's first step toward acknowledging the toxic legacy of PVC, and ultimately leads to the end of its production', said Emily Jeffers, an attorney at the Center. 'Scientists have been telling us for years PVC is the most environmentally damaging type of plastic. Yet we discard billions of pounds of PVC every year in the United States, in much the same way we throw away orange rinds and grass clippings. That doesn't make sense, and it's dangerous.'

"PVC is found in children's toys, clothing, consumer packaging, building materials, electronics and many other household goods. It releases toxic chemicals and carcinogens, including dioxin and phthalate plasticisers, into the air, water and food web at every stage of its life cycle.

More: <u>https://biologicaldiversity.org/w/news/press-</u> releases/legal-agreement-forces-epa-to-assess-toxicityof-plastics-2022-05-03/

Source: Center for Biological Diversity, 6th May 2022.

Sea Level Rise to Affect New Zealand Sooner than Expected

- "According to a new study published on Monday, sea levels are rising twice as quickly as previously predicted in areas of New Zealand, putting the country's two major cities at risk decades sooner than planned.
- "Government-backed data collected along the country's coastline showed certain regions are already sinking 3-4mm every year, accelerating a long-foreseen hazard.
- "The estimates, which one expert described as 'a little alarming', are the product of a five-year, government-funded study initiative called NZ SeaRise, which brought together dozens of local and international specialists.
- "Because of their prediction, authorities will have far less time than projected to implement climate adaptation strategies, including moving coastal towns.
- "While the global sea level is expected to rise about 0.5 metres by 2100, substantial parts of New Zealand may see a rise closer to 1 metre because the land is sinking at the same time, according to NZ SeaRise co-leader Tim Naish, a professor at Wellington's Victoria University.
- "It's terrible news for Wellington, the capital city, which may see a 30cm rise in sea level by 2040, a level not forecast until 2060.
- "If you're a municipal representative, a developer, or a decision maker in New Zealand's coastal communities, you need to start thinking about how you will adapt to that sea level rise right now.'

More:

www.natureworldnews.com/articles/50647/20220502/s ea-level-rise-to-affect-new-zealand-sooner-thanexpected.htm

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Source: *OD Action News*, 5th May 2022 **Editor:** This significant NZ news NZ is international news.

ERP & Climate Mitigation Implementation

"Join Vicky Robertson, Chief Executive of the Ministry for the Environment and Chair of The Aotearoa Circle and Nicki Sutherland, Group Manager Investment and Engagement at EECA, for a robust discussion on the policy settings for Climate – including the Emissions Reduction Plan, the National Adaptation Plan.

"They will touch on government's settings, how this relates to the Circle's workstreams, and delve into private sector action and opportunities.

When/Where: 9:00 - 10:00am Friday 20th May. Online.

More: www.eventbrite.co.nz/e/aotearoa-circle-web-serieserp-climate-mitigation-action-tickets-331557937717 Source: The Aotea Circle, 6th May 2022.

The Failure of Global Elites

"In the 1970s, global political and corporate elites had all the information they needed to put the world on a path toward long-term stability. Systems science was sufficiently advanced that a team of its practitioners organised a scenario study to see how trends in industrial production, population, food, pollution, and resource usage might interact over the next few decades; the study showed continued growth in population and industrial production would prove unsustainable. Political scientists were beginning to sort demographic, economic, and historical social data for clues to understanding why societies sometimes descend into internal violence; data seemed to show there was a rough correlation between rising economic inequality and declining social stability. Also, the science of ecology was revealing forest, ocean, desert, freshwater, and soil ecosystems are inherently complex and resilient, but that they are subject to catastrophic tipping points when subjected to high enough levels of pollution or loss of habitable space.

"It was clear what should be done in order to put society on a sound footing: discourage population growth, cap the scale of industrial production, reduce economic inequality, clean up past pollution, reduce current and future pollution, and leave plenty of space for nature to regenerate.

"Elites didn't do those things. ...

- "The best strategic response for ordinary people would probably be to build grassroots horizontal power networks and get out ahead of the failing elites by doing whatever will minimise the crisis ahead. This makes sense especially at a time when global integration is unraveling, supply chains are broken, and there are plenty of opportunities and incentives for substituting local products for imports. Nevertheless, institutions of horizontal power – coops, citizen assemblies, intentional communities – take time to organise.
- "If I were to offer some advice for elites, it would be as follows. It was never going to be easy to do the right thing, and it will be even harder now. Start by telling the truth. You're going to get blamed anyway. Why not use your position of influence to increase public awareness of what's really happening and why?

"But, dear reader, don't hold your breath waiting for elites to get it right. I've used this essay to channel my own exasperation at cowards in high places, some of whom have enriched themselves to obscene degrees even as so many others languished. Rail against them a little or some, based on your level of outrage, but I'd advise directing the bulk of your energy to moving on. Anything which further divides us makes it harder for humanity to do whatever is still possible. A better path would be building personal and community resilience ahead of what's coming. Ease the suffering. Save what can be saved.

More: www.postcarbon.org/the-failure-of-global-elites Source: Post Carbon Institute, 29th April 2022.

Capitals Coalition to Host 'Digitalizing Sustainability Data' Project

- "Today [26th April 2022] the Capitals Coalition announced it will become the new host of the Digitalizing Sustainability Data project at an event at Chatham House. The Coalition will continue to advance the existing work on this project which took place under the Impact Management Project, which has now united with others to form the International Sustainability Standards Board (ISSB).
- "The way digital sustainability data flows between systems and stakeholders today is not fit for purpose. This siloed, complex and inconsistent system for information data flows, is costing the global economy trillions of US dollars each year, and results in less informed decision-making. That, in turn, negatively impacts businesses, economies, communities, the climate and the natural world.
- "This project brings together, for the first time, all of the major constituents in this space – from regulators, data specialists, standard setters, ratings agencies, technology companies, preparers and users – to design and develop an integrated and interoperable global digital sustainability data flow system.
- "Together, this leadership group will assist the International Financial Reporting Standards (IFRS) Foundation's IFRS Taxonomy Consultative Group (ITCG) working with the International Sustainability Standards Board (ISSB) and the European Financial Reporting Advisory Group (EFRAG) amongst others.
- "The group will also co-construct a comprehensive global baseline of sustainability-related disclosure standards which provide investors and other capital market participants with information about companies' sustainability-related risks and opportunities to help them make informed decisions.
- "The project will support national and international ESG/climate mandates through the creation of an agreed upon standard compliance guidelines for global data comparison using freely available, open-sourced technologies for better decision making to expedite solutions climate change, nature-loss and inequality.
- "The aim of this project is not to reinvent the wheel, but to drive global collaboration between the key systems and organisations within the current landscape. Together we will ensure that data can flow effectively across the system and that it will supply the information that organizations and stakeholders need to make better informed decisions that deliver value for nature, for people and for their organisations.
- More: <u>https://capitalscoalition.org/capitals-coalition-to-host-</u> <u>digitalizing-sustainability-data-project/</u>
- **Source:** Capitals Coalition, 28th April 2022.

The Changing Climate for Credit Unions

"This research report, produced jointly by Filene Research Institute and the Ceres Accelerator for Sustainable Capital Markets, offers an overview of the implications of climate change for credit unions, as well as recommendations for more effective climate risk management. It describes the climate-related physical and transition risks facing credit unions, the potential impact of climate change on credit unions, the current state of credit union approaches to climate change, and the opportunities available for credit unions from climate adaptation finance.

More: <u>www.ceres.org/resources/reports/changing-climate-</u> <u>credit-unions</u> Sign in required. 104 pages, 7Mb

Source: Ceres, 11th May 2022.

Editor: Although not significant in NZ credit unions have an important role.

Lithium Mining Is Leaving Chile's Indigenous Communities High and Dry (Literally)

"Batteries are an essential part of a future without fossil fuels. They power electric vehicles, smart devices, renewable energy plants, and much more.

- "Lithium is a critical component of those batteries but one method of extracting this metal is threatening the environment and the ancient homelands, traditions, and wellbeing of Indigenous communities in northern Chile.
- "Of the three methods for extracting lithium, the method used in Chile's Atacama salt flats is by far the most destructive and water intensive. The technique drains already scarce water resources, damages wetlands, and harms communities. It also leaves the communities without potable water, forcing them to rely on tankers to deliver it.
- "Elena Rivera Cardoso is the president of the Indigenous Colla community of the Copiapó commune, and she doesn't mince words: "We used to have a river before that now doesn't exist. There isn't a drop of water.'
- More: <u>www.nrdc.org/stories/lithium-mining-leaving-chiles-</u> indigenous-communities-high-and-dry-literally

Source: NRDC, 28th April 2022.

Six Ways to Build Resilience and Hope into Young People's Climate Change Learning

- "As they become more exposed to the grim realities of climate change, today's teens and people in their 20s an entire generation are experiencing increased anxiety, grief, fear or guilt about the planet's future as well as their own.
- "For teachers of environmental studies, softening the scientific evidence about what lies ahead – in terms of sea-level rise and the increased intensity, duration and frequency of storms, droughts and floods – is not an option. While parents will need to choose how and when to deliver information in contextually or age-appropriate ways, pretending climate change isn't here shouldn't be an option either.

"Here are six ways of helping youth build resilience while they learn about the planet's future and ponder their own. In classroom settings, these strategies and practices can be built into their learning;

- 1. Accept the realities
- 2. Acknowledge emotion
- 3. Teach mindfulness
- 4. Expand how reality is conceived
- 5. Encourage art
- 6. Redefine hope

"Finally, let's stop referring to these emotions as eco-anxiety. Psychotherapist Rosemary Randall offers 'climate distress' as an alternative. Randall rightly notes 'eco-anxiety' tends to pathologise the emotions associated with it, leaving them for professionals to deal with and 'cure'. These feelings are valid and appropriate, and all of us need to deal with them.

More: <u>https://theconversation.com/6-ways-to-build-resilience-and-hope-into-young-peoples-learning-about-climate-</u>change-177718

Source: SnippETS, 28th April 2022.

In Passing - A 21st Birthday

On 6th May 2001 the first edition of a newsletter which became **Sustainability Matters** was published. This edition marks its 21st birthday. A huge amount of excellent stuff has happened. Whilst sadly, a larger amount has not.

Source: Editor, 11th May 2022.

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Contributions and feedback are welcomed. Send your news items, handy hints, case studies, suggestions, comments and questions to Ray Skinner, eMail: <u>ray@sustainabilitymatters.co.nz</u>, Phone: +64 (9) 443 0773, Web: <u>www.sustainabilitymatters.co.nz</u> Apologies for any breach of copyright; it would be accidental and not intended. Donations are always welcome and appreciated – the bank account is: 12 3011 0249104 00