

## FROM THE UNITED NATIONS: REVISITING CLIMATE CHANGE AGAIN

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Harvard biologist E.O. Wilson warns that if current ecological trends continue, half of the earth's species could be extinct by 2100 at the rate they are disappearing right now. Among the hazards responsible are pollution, loss of habitat and deforestation. The rate at which humans use resources has put many species at risk. And, climate change has made the situation far worse.

The ongoing rate of species extinction coupled with the loss of genetic diversity within species, threaten the interdependent ecosystems and the complex web of life which are essential to our own well-being. In pushing other species to extinction, humanity is sawing off the limb on which it is perched. So the extinction of species is a warning of a serious problem—and that we are part of it. Miners once brought canaries into their dank workplaces to test whether the air was safe to breathe; if the canary died, it was time to get out. Species extinction is our canary.

Nearly 1,000 researchers around the world have contributed to a forthcoming report of the UN intergovernmental panel on climate change. They warn that another 15 years of failure to limit carbon emissions will escalate an already serious problem from using the current technologies. It is very important to take steps now, because delaying is bound to be much more expensive and dangerous. This report states that the world continues to spend more money subsidizing fossil fuels than it does in shifting to clean energy.

While there are increasing investments in clean energy, there are rising emissions in fast growing countries like China and India where cheap coal- powered energy is used to lift millions out of poverty. These countries are paying a heavy price in health damage consequences resulting from the enormous pollution. One possibility under consideration is planting bioenergy crops that take up carbon dioxide, burning the resulting fuel and injecting the emissions underground. However, such efforts, if they work, would compete with food production.

There is a long-standing argument advanced by the coal industry and others that policies to curb carbon emissions are more economically harmful than the impact of climate change. The good news is that many economists and business leaders are not buying this argument anymore. We have been experiencing more extreme weather, more droughts, more destructive storms and floods. These events have been costly and have seriously affected economic activity. There is an increasing awareness of the costs associated with climate change.

At the annual World Economic Forum in Davos Switzerland, Climate change was high on the agenda for the first time. Thirty heads of state or government and 1,500 business leaders attended. World Bank president Jim Young Kim urged financial leaders and investors to take responsibility to fight against climate change.

As an example of business concerns, Coca-Cola has experienced profit loss as global droughts dried up water needed to produce their soda. They have also experienced problems with their

supply of sugar cane, sugar beets, and fruit juices. The company has finally embraced the idea that climate change is a disruptive force. This is a growing view among business leaders.

Former New York Mayor Michael Bloomberg, former Treasury Secretary Henry Paulson, along with Robert Rubin and George Schultz, all hardly radicals or environmentalists, recently announced a sweeping assessment of the risks climate changes poses to the American economy. Their report is expected by the end of this year.

A number of foundations have united to promote a divestiture campaign for pulling money out of companies and institutions that do business in fossil fuels. Also, 22 cities, 20 religious organizations, as well as nine colleges and universities have already signed on to divest their investments in fossil fuel companies.

Climate is one of many issues that cross national boundaries. Ultimately, what is needed is an international climate change treaty. The UN is trying to foster such a treaty by 2015. The ever-energetic US secretary of state John Kerry has set a goal to become a lead broker for such a treaty. It will be a difficult negotiation as developing countries, which suffer most from climate change, claim correctly that the rich countries are most responsible and should help them in mitigating its effects. The rich countries have balked at spending the money. Hopefully, everybody will recognize the seriousness of the situation and make the legally binding commitments.