

CROW Newsletter March 2022

[message from Ben]

Justification for this newsletter: Paul Gilding – Business and Industry strategist, Former director of Greenpeace “the only issue that matters is acceleration – acceleration of the response. So it’s all about speed now... The speed with which we respond is going to be the defining issue in our success.”

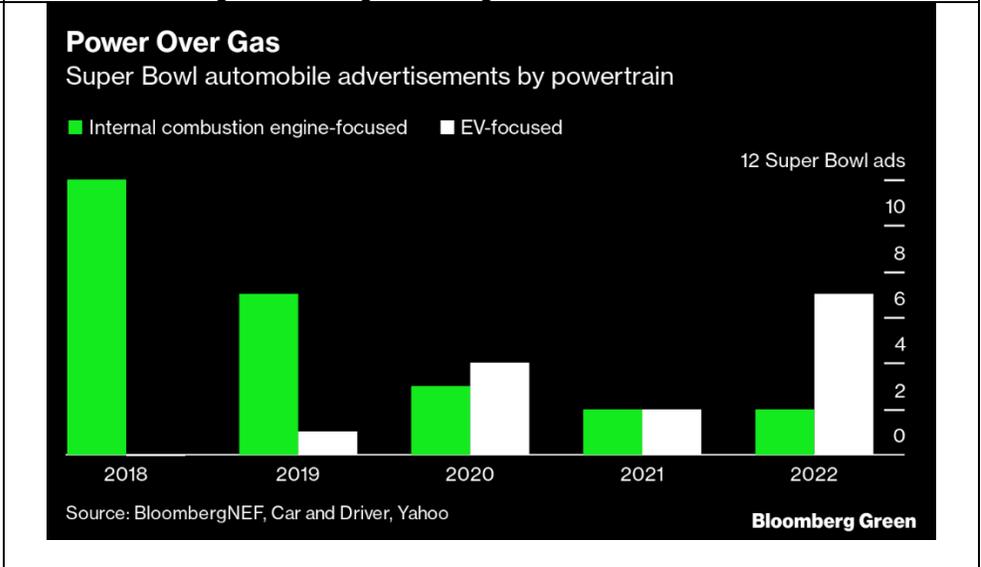
My theory is that an increasing flow of relevant and interesting information helps speed up a transition to a more sustainable world.

Introduction

Why take notice?	Terry Hughes, one of Australia’s most respected climate scientists, has given us a startlingly short and succinct appraisal on the Great Barrier Reef in 2020. It reminds us of the scale of our challenge.
Content	“It’s been a shitty, exhausting day on the #GreatBarrierReef . I feel like an art lover wandering through the Louvre....as it burns to the ground.” 
Source	https://twitter.com/ProfTerryHughes/status/1243117101788721153

Why take notice?	Oh, it’s just David Attenborough at his very, very best, but in a very recent context. Fave quote: “In my lifetime I’ve witnessed a terrible decline, in yours, you could and should witness a wonderful recovery”. [A 7-minute address to last year’s CoP26 conference.]
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Content	<p>Watch Sir David Attenborough's full COP26 speech</p> 
Source	https://youtu.be/A6SO0xkr_ul

Why take notice?	EV's are coming! That's a good thing!																		
Content	 <p>Power Over Gas Super Bowl automobile advertisements by powertrain</p> <p>■ Internal combustion engine-focused ■ EV-focused</p> <p>12 Super Bowl ads</p> <table border="1"> <thead> <tr> <th>Year</th> <th>Internal combustion engine-focused</th> <th>EV-focused</th> </tr> </thead> <tbody> <tr> <td>2018</td> <td>11</td> <td>0</td> </tr> <tr> <td>2019</td> <td>7</td> <td>1</td> </tr> <tr> <td>2020</td> <td>3</td> <td>4</td> </tr> <tr> <td>2021</td> <td>2</td> <td>2</td> </tr> <tr> <td>2022</td> <td>2</td> <td>6</td> </tr> </tbody> </table> <p>Source: BloombergNEF, Car and Driver, Yahoo</p> <p>Bloomberg Green</p>	Year	Internal combustion engine-focused	EV-focused	2018	11	0	2019	7	1	2020	3	4	2021	2	2	2022	2	6
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Source	17/2/22 - Bloomberg green.																		

Employment, technology, industry and finance

Why take notice?	Knowing that more and more people are working on climate can give us hope.
Content	Climate jobs, part-time work, and volunteering opportunities are growing at a staggering rate. Climate startups have grown to 14% of all VC investment, <i>outpacing investment in AI startups</i> by most metrics. -
Source	https://workonclimate.substack.com/p/work-on-climate-jan-2022-guides-for

Why take notice?	A boom in sustainably roles is a good sign that businesses are trying to be more sustainable.
Content	The sustainability roles that employers are paying big money for Pressure from investors has motivated Australian employers to offer generous salary packages to professionals who can help them drastically cut their carbon emissions, but they are struggling to find enough staff to fill the vacant roles.
Source	Australian Financial Review - Read more

Why take notice?	It's inspiring to see an entire industry body backing a change to a low emissions technology.
Content	Switching to electric delivery trucks rather than diesel-powered ones could mean cutting noise, congestion and pollution on suburban and city streets as freight curfews are lifted, with the trucking industry backing an energy switch that it says will save companies money.
Source	Brisbane Times & SMH - Read more

Why take notice?	It's great to see that the size of our windfarms is increasing.
Content	Construction work on Australia's largest onshore wind farm has begun, which when operational will underpin South Australia's ambitious target of becoming a major exporter of renewable power. Ambitious French renewable energy company Neoen – which is also building Australia's largest solar farm in Queensland and has installed the country's largest battery in Victoria – said the 412 megawatt wind farm is expected to be operational in 2024.
Source	https://www.afr.com/companies/energy/construction-of-australia-s-largest-wind-farm-begins-20220117-p59ouj

Why take notice?	It's inspiring to see new technologies that could have a huge impact on global emissions.
Content	Researchers from RMIT in Melbourne have worked out how to quickly turn captured carbon dioxide into solid carbon, keeping it safely locked up and out of the atmosphere. This is particularly useful to capture CO2 from concrete and steel making (14% of global CO2 emissions).
Source	https://thewest.com.au/news/weather/aussie-team-has-solid-plan-for-carbon-woes-c-5358070

Why take notice?	We need to understand the ethical practices of our major banks.
Content	National Australia bank and Westpac are lending to BHP and Woodside for a new gas deal, but insist they are on board with the push for net zero emissions.
Source	https://thewest.com.au/business/banking/gas-fired-con-banked-by-net-zero-lenders-c-5362096

Why take notice?	Often acting on climate change is framed as being difficult to do as it is seen as costly. This shows that it's costly not to act.
Content	Major firms like Deloitte Access Economics tell us we are at a critical turning point: the decisions we make right now could add \$680 billion and over 250,000 jobs to the economy by 2070. But if we don't pursue climate action, they predict we'll lose \$3.4 trillion and over 880,000 jobs. Climate action is no longer a cost; it's an opportunity we can't afford to miss.
Source	https://www2.deloitte.com/au/en/pages/economics/articles/new-choice-climate-growth.html

Why take notice?	Further evidence that climate change is impacting everyone.
Content	<p>New research from Deloitte Access Economics has found that \$380 billion in gross domestic product could be saved over the next 30 years, if we simply planned ahead for natural disasters like floods, fires and heatwaves. The research estimated that over the past 50 years, natural disasters had cost \$120 billion. As climate change gets worse, that number is predicted to hit \$150 billion in just 10 years.</p> <p>If the state of the country in general doesn't worry you, then also consider that The Reserve Bank's September analysis announced that there are already 254 "climate-sensitive suburbs" across Sydney's north. Their value is expected to drop significantly if climate change keeps going on the current trajectory. The number of suburbs in the danger zone is predicted to rise to 1438 by 2100.</p>
Source	News.com – Read more

Why take notice?	Citigroup is a major international bank and is indicating they want their clients to transition to net zero emissions.
Content	Citigroup set new targets to reduce the carbon emissions it helps to finance, and said it would only drop clients if all else failed in the bank's push to curb its impact on climate change. "Our intention is to work with all our clients, including our fossil-fuel clients, to develop credible plans and transition to net zero together," Chief Executive Officer Jane Fraser said.

Source	Read more at: https://www.bloombergquint.com/business/citigroup-says-dropping-clients-is-last-resort-in-climate-push
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Why take notice?	Blackrock is one of the world’s largest investment advisors and is saying that they cannot immediately ask all of their companies they invest in to be net zero emissions overnight.
Content	Blackrock can’t dump fossil fuels overnight Mr Fink’s latest letter to shareholders provides a more nuanced picture, noting that net-zero carbon emissions would not happen overnight. In Mr Fink’s words, “We need to pass through shades of brown to shades of green”.
Source	https://www.theaustralian.com.au/commentary/editorials/between-a-rock-and-hard-place/news-story/5a4d80c9506a2ac8daac354e0501f319 (paywall)

Why take notice?	Blackrock is one of the world's biggest investment managers.
Content	[But] The world’s biggest money manager, BlackRock, has issued a stern warning to companies that they must decarbonise or die. Chairman Larry Fink has written to chief executives warning them not to dismiss environmentalism as simply a “woke” issue but instead a key consideration of “effective capitalism”.
Source	https://www.brisbanetimes.com.au/please-explain/what-does-2022-hold-in-store-for-climate-action-20220119-p59pgc.html

Why take notice?	It’s inspiring to see a new renewable technology getting more uptake.
Content	A series of hydrogen companies will undertake initial public offerings this year as they seek to capitalise on growing investor interest in a market that is tipped to soar over the next 12 months. Bloomberg New Energy Finance said at least four hydrogen companies had announced plans to go public this year through IPOs or special purpose acquisition companies, and more were expected to follow as the sector was set for strong growth.
Source	https://www.afr.com/companies/energy/wave-of-hydrogen-companies-tipped-to-go-public-this-year-20220119-p59pjr

Why take notice?	What an uplifting story! Investing more in wind than oil and gas!
Content	Having won rights to develop wind farms off the coast of Scotland, Shell, Total, and BP are set to invest more in wind power than in oil and gas drilling in the North Sea in the years ahead, the latest evidence of oil

	majors changing tack on renewables to better navigate the energy transition.
Source	https://news.yahoo.com/north-sea-fossil-fuel-companies-180715727.html

Family and home

There is an amazing new boardgame that is being released in 2022 that teaches climate change solutions. It's called "Solutions" - solutionsthegame.com

This year, the U.S. market is about to see [its options for electric vehicles more than double](#). - 2022 – bloomberg green

Governments around the world must protect the mental health of young people by taking action against climate change, a study from The Lancet Planetary Health has concluded. Young people [are "extremely" worried about the climate crisis](#), according to the data, published on sciencedirect.com. Surveying 10,000 young people worldwide (aged 16 to 25), participants say they feel frustrated with world governments' lack of action. Investigating "climate anxiety" in young people and how they perceive global responses from governments, the report finds that just over half of respondents are "very" or "extremely" worried about climate change. Furthermore, 75% described the future as "frightening" and 83% believe people have failed to take care of the planet. - The Lancet – [Read more](#)

Renewable Energy

South Australia sourced an average of just over 100 per cent of the electricity it needed from renewable power for 6½ days leading up to December 29 last year – a record for the state and perhaps for comparable energy grids around the world. - fin review or [here in SMH](#)

Climate Science

The European Union could be responsible for destroying some of the world's important carbon sinks and a few remaining pockets of biodiversity if it doesn't do more to curtail the environmental impact of its consumption of commodities, according to the WWF. More than half of South America's Cerrado, the world's most biodiverse savannah, has been cleared largely as a result of soy and beef production, with the EU responsible for 19% of the region's beef exports.

<https://www.bloomberg.com/news/articles/2022-01-17/europe-s-consumption-threatens-key-carbon-absorbing-ecosystems>

"This is a real risk. We know sharks are tolerating a lot already. The oceans, their habitats, are getting warmer, lower in oxygen, and lower in pH with climate change" Dr Rummer says.

She says limiting other threats, such as habitat loss, will be crucial in the face of climate change. But like so many other species, the real answer is dumping fossil fuels as quickly as possible.

"Even if we try to protect habitat, yep the water is still warming. Even if we protect the sharks from fishing, yep the water is still warming.

"Even if we watch the agricultural runoff, and make sure the chemicals aren't going into the water, yep the water is still warming.

"We can keep putting those bandaids on, but at the end of the day we have to do the surgery and reduce our reliance on fossil fuels and move towards 100 per cent renewables."

<https://thewest.com.au/news/animals/sharks-face-adapt-move-or-die-scenario-c-5387877>

In any case, we do know extreme events like this will occur more frequently in a warmer world.

<https://www.sbs.com.au/news/article/whats-the-link-between-the-floods-on-australias-east-coast-and-climate-change-scientists-explain/qx6mm4r1c>

Government

Polly Hemming from think tank The Australia Institute told AAP the existing carbon market lacks integrity and she has no confidence in the new methods.

Ms Hemming, who until 2020 worked in the federal Department of Industry, helped develop the government's carbon neutral program.

"You have to look at it in a broader context, so if you look at what the government is expecting from soil and blue carbon it is grossly overestimating the capacity of coastal ecosystems."

She said one example where the system fails is where mangroves are growing back anyway due to sea levels rising, and questioned why landowners should be rewarded for that.

<https://www.canberratimes.com.au/story/7586235/offsets-handed-out-like-monopoly-money/>

Sustainability Communication

Bulletin of the Atomic Scientists - The power of communication

Author and science communicator Hank Green, who was part of the press conference, said that while the power of the atom certainly poses a threat to humanity, the real power humans have is the way in which we communicate.

"Atomic energy might seem like the greatest power we have ever harnessed, but it is not. Our greatest power has always been and will always be our words and our ideas and our stories," he said.

"I think we need to remember that we are at the beginning of a very big shift in how humans communicate. We do not know what we are doing with this colossal new tool [speech] that we have been given — like a monkey with a gun, wondering why this thing makes so much noise, and then [being] surprised when our foot starts bleeding."

This is the 75th anniversary of the clock. As part of the anniversary, the Bulletin launched a social media campaign with the hashtag [#TurnBacktheClock](#), asking the public to share positive actions that inspire them, as well as how they can make the world safer.

Green praised the youth of today for their efforts in tackling issues such as climate change and misinformation, but reminded them not to take on all of the world's challenges.

"If you put all the weight of the problems on your shoulders alone, you will be miserable and you will burn out and you will not be useful in this process," he said.

<https://ca.news.yahoo.com/doomsday-clock-remains-100-seconds-184902419.html>

There is an amazing new video production that has come out that communicates the risks of climate change succinctly and powerfully. It needs more donors to make further episodes!

<https://www.homefront.site/>