



Our planet

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GREENING BUSINESS



GREEN GROWTH
JORGE MOREIRA DA SILVA

CRUCIAL YEAR
CHRISTIANA FIGUERES

FROM CAVES TO MEGACITIES
FRANS VAN HOUTEN

TROUBLE IN STORE
ZOLA TSOTSI





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Achim Steiner

United Nations Under-Secretary-General and
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Executive Director, UNEP

Greening business – and the business of greening – is essential to the global transformation to an inclusive, resource efficient and low-carbon economy. There has been significant progress in the last two decades. Many private sector companies, as this edition of *Our Planet* shows, are now partners for change. They are critical actors for meeting today's environmental challenges and are seeing the benefit of creating decent jobs in a green economy.

But we have to go much further, as a world community, and make the very transition to a green economy a mainstream business proposition. It has to become more than a necessity, a cost, a challenge – and be seen as a massive opportunity for the badly needed transformative change. The partnerships between public and private sectors

have to be taken much further to enable the far-reaching restructuring of our economies that is required. And we have to involve investors and financial markets and bring into play many billions of dollars which are largely beyond the means of public budgets.

The transition towards a green economy has put a focus on something that more and more businesses are already looking at in terms of their strategic outlook, markets, supply chains, and customer or consumer preferences. Assessments and reports on the future of resource flows and resource constraints in the global economy, for example, are registering on the radar of many a corporate planner or investor who is trying to work out where future raw material will come from, and how markets will evolve.

Similarly, companies are increasingly focusing on how the transition towards a low-carbon economy, or the emergence of renewable energy technologies, could quickly change the fundamental economics of their investments – suddenly, for example, making redundant a fossil fuel power station in which billions of dollars have been invested. Businesses – particularly those on the stock market – will increasingly be faced with investors who will want to know whether a company is likely to end up holding a series of ‘stranded assets’.

More and more companies are today engaging with UNEP in such areas as climate change and resource efficiency, finance, energy efficiency or through the International Resources Panel, which examines the future availability of resources such as minerals and metals or their reuse and recycling.

But the key is to try to enable business to become an integral part of the solution, through seeing how an interplay between public policy, markets and entrepreneurial capacity can induce innovation and bring new opportunities to the market to produce more resource-efficient industries or more low-carbon energy and electricity. If, for example, Governments begin to regulate for greater energy efficiency through adequate public procurement policy, markets will suddenly open up for products, services and advice that help to achieve it.

Clearly businesses face significant challenges. They need to have confidence that the future really will be different while ‘making good business sense’, requiring them to invest in change, if they are to manage profitability or returns to shareholders for the long-term. They also need to have confidence

in their own entrepreneurial and innovatory potential, because if they cannot come up with new technological solutions, products or services they will conclude that they have no chance of prospering in the transformation.

Above all, public policies must become more predictable and transparent to create incentives for businesses to enter the transformational process, including through how externalities are priced. If a polluter does not have to include the cost of its pollution into the price of its product, then those made by cleaner producers will be more expensive – never a great business proposition in a competitive market. Thus it is essential to include the life-cycle costs of products or services in the way they are priced – not least because it avoids penalising consumers who opt for “greener” choices.

Targeted subsidies can provide a vehicle to scale up and accelerate the introduction of new technologies, thereby lowering the risk threshold for business in the initial phase of developing them – but it is also necessary to know how subsequently to reduce them in a rational and predictable manner. And fiscal incentives need to be devised that will essentially open up whole new markets for cleaner products and more sustainably produced goods, allowing new entrants into the market and enabling existing participants to change.

Given what we know is happening to our planet, there is an imperative to achieve transformation through decoupling economic growth from increasing resource use and environmental impacts. The greening of business and the business of greening can do much to bring it about.



JORGE MOREIRA DA SILVA
Minister for Environment, Spatial Planning
and Energy, Portugal

Portugal has experienced a severe economic crisis in recent years. In May 2014, the programme of economic and financial assistance established with the International Monetary Fund, European Commission and European Central Bank came to an end. After almost three years of the agreement with this Troika, Portugal has enhanced its international credibility, returned progressively to the market for its financing needs and achieved very positive results in terms of financial stabilization and the consolidation of its public finances.

While this was one of the most difficult periods the Portuguese people have ever had to face, with families and companies being asked to bear many sacrifices, it was also a time to reflect on our future destiny as a country and as a people. There was a need to choose priorities. Green growth emerged as one of these, mobilizing the government, business, organizations and citizens. Continuous exploitation of natural resources is severely impacting the environment, people's daily lives and the global economy. We are depleting natural resources at an outstanding pace and we seem to forget that they are the major input of any economy.

“Portugal decided that the future we want should be greener, and that we should start making the transition towards a low-carbon economy.”

Aware of this fact, Portugal decided that the future we want should be greener, and that we should start making the transition towards a low-carbon economy to achieve that goal.

Portugal is fully committed to meeting its climate change challenges, both now, in the run up to 2020, and

beyond. Portugal is in compliance with the targets set for 2008-2012 under the Kyoto Protocol commitments. Indeed, recent data on emissions confirm a downward trend since 2005, which indicates that Portugal had started a process of decoupling economic growth and greenhouse gas emissions before the economic and financial crisis began, mainly due to large investments in renewables and improvements in the energy efficiency of industrial processes.

At the same time, our natural characteristics give us – as well as great biological diversity – great potential in renewable energy resources, specifically hydro, wind and solar energies. In 2013, over 57 per cent of electricity consumption was generated by them, and Portugal is fully committed to continuing its renewable growth path. Within its new Renewable Energy Strategic Plan (PNAER), Portugal is targeting around 5GW of new renewable energy capacity by 2020.

Meanwhile our new Energy Efficiency Strategic Plan (PNAEE), paired with PNAER, targets a 25 per cent primary energy reduction by 2020. It aims to boost energy efficiency within the economy, mainly within the public sector (which has to reduce by 30 per cent) through a structural reduction of public spending and efficient use of resources.

And Portugal can also be proud of major progress achieved in the water and waste sectors over the last two decades, where very impressive results have been obtained with direct consequences on public health.

For all these reasons, we believe that we have the necessary conditions for choosing green growth and

sustainability as the basis for our common future.

We want to evolve towards a more resilient, competitive and sustainable economy, as we are firmly convinced that this will provide the necessary basis for tackling the most relevant and demanding global challenges – the needs to fight climate change, satisfy our energy requirements and promote our economies competitiveness.

“We are developing a green fiscal reform, based on the principle of fiscal neutrality – making sure that the impact on the tax payer remains the same by reducing taxes on labour in the same proportion as we increase carbon, property and other environmental taxes.”

If the challenges are global, the responses must also be achieved internationally. So Portugal believes that reaching a new global climate agreement by 2015 is crucial if we are to keep global warming below 2 degrees. Securing an effective, ambitious, fair and legally binding agreement will require enhanced ambition by all Parties, and need transformational change towards a more sustainable and less fossil fuel dependent society.

At the European level, where we are now discussing the 2030 framework for climate and energy policies, Portugal has been defending a group of targets that we consider

will contribute decisively to raising this ambition – a greenhouse gas emissions reduction target of 40 per cent, an energy efficiency target of 30 per cent, a renewable energy target of 40 per cent and a grid interconnection capacity target of 25 per cent.

We fully believe that a clear set of targets coming from the European Union will provide necessary clarity and ambition to be communicated to the rest of the world. The sooner we provide such clarity, the sooner we will set the tone for the coming international negotiations.

So for Portugal it is not a matter of when or how to promote growth, competitiveness and job creation in a resource-efficient way. It is about acting now, because that is the most sensible economic model that any country can adopt.

We have already in place a set of measures and reforms that we consider will make a difference in the years to come. For example, we are developing a green fiscal reform, based on the principle of fiscal neutrality - making sure that the impact on the tax payer remains the same by reducing taxes on labour in the same proportion as we increase carbon, property and other environmental taxes.

We are also very confident about the opportunity raised by the forthcoming European Structural and Investments Funds for 2014-2020, by mainstreaming 20 per cent of the Multiannual Financial Framework for climate action.



CHRISTIANA FIGUERES
Executive Secretary, UN Framework
Convention on Climate Change



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Crucial Year

2014 is climate change's year of ambition: it needs to be.

could build the first bridge towards a safer, healthier and more prosperous future for all. A very few examples are:



- Morocco has recently announced a renewables target of **42 per cent by 2020** with an estimated \$9 billion for solar projects alone



- The European Union has proposed **40 per cent** emissions reduction and 27 per cent renewable targets for 2030



- Construction has just started on what is believed to be Latin America's biggest solar power plant – a **30MW project** at La Paz, Mexico



- Last year China, now the world leader in wind power, installed a record **12 Giggawatts of solar panel**: a further 14 GW is expected this year



- Jamaica plans to generate **20 per cent of electricity** from renewables by 2030

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