#### ENVIRONMENT

# THE E-SPEAKER

Who is Greta Thunberg?

## **BIOGRAPHY AND ACTIONS**

Greta Tintin Eleonora Ernman Thunberg is a young activist, born on 3rd January 2003, in Stockholm, Sweden.

She first heard about climate change in 2011, when she was only eight years old. Even at such an early age, she couldn't understand why nobody did anything about it. This situation made her depressed.

Her first decisions were to become a vegan and to refuse to travel by airplane. She even asked her parents to follow suit.

Faced with the inactivity of governments, Greta has taken matters into her own hands. She is the instigator of the "Global Climate Strike" in 2018, and many more movements have followed like a strike in front of the Swedish parliament. Greta also gave major speeches like the one at COP24, the 2018 United Nations Climate Change Conference. (link to the speech: (https://www.youtube.com/watch?v=Bypt4H8K5dI).

She has inspired many school students across the globe to take part in student strikes thanks to her social media activism.

She has been internationally recognized as the figure head climate activist.





Marcus Ohlsson - The Washington Post

## **AMBITIONS AND AWARDS**

Her Asperger's syndrome is not stopping her. She is in fact the best known environmental activist, and is a role model for millions of young people, some also suffering from autism, across the world.

In 2019, Greta Thunberg was Time's Person of the Year.

Greta condemns the failure of companies to meet their ecological commitments. Some companies even manage to find clever ways to avoid taking real action; this is called greenwashing.

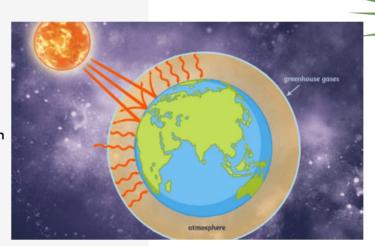
Furthermore, Greta denounces COP26 as a failure. This COP "seems to have turned into an opportunity for some countries to negotiate loopholes and avoid raising their ambitions".

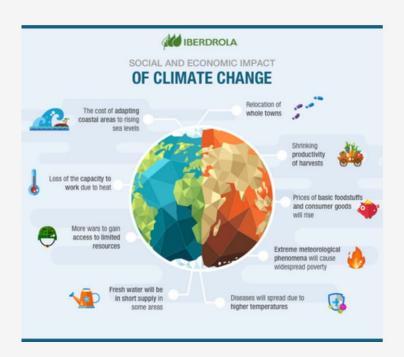
Her latest demand was that the EU should double its greenhouse gas reduction targets. The EU "must achieve an 80% reduction by 2030, including for aviation and maritime transport", which is about more than twice as ambitious as the current target.

## THE IMPACT OF CLIMATE CHANGE

## CAUSES OF CLIMATE CHANGE

It is well-known that global warming is due to greenhouse gases. They are naturally produced on earth and its quantity is rising due to human activity. Indeed, they are largely emitted by burning fossil fuels to produce energy. By trapping heat in the atmosphere, they cause climate change and global warming.





## THE CONSEQUENCES OF CLIMATE CHANGE

As temperatures will continue to rise for years (according to scientists), global warming will have many more long-term effects. Sea level is expected to rise another 1 to 8 feet by 2100 due to ice melting as the Arctic Ocean is most likely to be ice-free. There will be further climate disruption, for instance more severe drought and natural disasters. Seasons among others will be affected; their duration will be either shortened or lengthened. More viruses are likely to develop and spread around the world like Covid-19.





#### ENVIRONMENT

# THE E-SPEAKER

Corporate action in favor of the environment over the past 30 years

A responsible company means a company that adopts a logic of sustainable development. It carries out strategies of action, transparency and dialogue that take into account its economic, social and environmental impact. There are several reasons why companies are making this commitment.

Firstly, the notion of social responsibility has become an increasingly important part of corporate culture since the beginning of the 21st century.

In addition, since 2008, the Council of the European Union has been sanctioning environmental violations.



#### WHAT IS CORPORATE SOCIAL RESPONSIBILITY?



The term corporate social responsibility (CSR) refers to practices and policies undertaken by corporations intended to have a positive influence on the world. Corporations have taken many actions in favor of CSR like using renewable energy and reducing their consumption.

For the last 50 years, more and more consumers make companies notice that their pollution has a negative impact on the environment. In addition to this, governments are more careful and put legislation in place. CSR somehow began in the UK, with the creation of the first Body Shop in 1976 by Dame Anita Roddick. The Body Shop offers cosmetic products with green components.

More recently, Adidas, the famous sportbrand, has recently manufactured their Stan Smith model by substituting the leather with 50% recycled materials. The aim is to make their product range more sustainable. In the same way, Veja, only produces ecological shoes from fair trade.

However, Shein, a fashion brand, creates inexpensive clothes. The brand has chosen an unrealistic business model, notably by practising greenwashing, which means pretending to be environmentally friendly when in practice polluting the environment.

To conclude, a company has many alternatives to lower its ecological footprint.

Some are complex whereas others are easier to integrate into a company's culture.

ENVIRONMENT

# E-SPEAKER

Financial and economic impact of climate change

## Financial impact of climate change

The latest report of the Intergovernmental Panel on Climate Change (IPCC) and COP26 are reminders of the critical situation of the world.

The financial bill stood in 2021 at 280 billion dollars in damages (or financial compensations), against 210 billion in 2020 and 166 in 2019, calculated by the German company insurance Munich Re in its annual study.

In Europe, the sudden floods of July 2021 caused losses of 54 billion dollars.

In the United States of America, natural disasters resulted in more damage in 2021 than in the previous two years, with about 145 billion dollars. The most costly natural disaster for the U.S.A. in 2021 was Hurricane Ida at an estimated cost of \$65 billion.

For the Asia-Pacific Region, 2021 represents modest losses, with overall economic losses estimated at approximately USD 50 billion for the region as a whole.

https://www.munichre.com/en/company/media-relations/media-information-and-corporate-news/media-information/2022/natural-disaster-losses-2021.html

https://home.kpmg/xx/en/home/insights/2020/11/the-time-has-come-survey-of-sustainability-reporting.html



## Economic impact of climate change

In a 2021 study, the international group of audit and accounting firms, KPMG explains that, in 2020, 87% of French companies from its panel integrate climate risk into their financial outlook. France is second in the world behind Taiwan (92%). It is a very clear progression of companies that clearly associate their business activity with their sustainable development goals.

72% of the world's 250 largest companies are making this connection, up from 43% in 2017, a 29-point jump. While 40% of companies are transparent about the actual impact of their business on biodiversity, less than 20% of them recognize the decline of biodiversity as a commercial risk factor.

To conclude, the financial costs of recent climate disasters are constantly increasing, year after year. In the face of such climate changes, many companies need to show more CSR.



## MAIN CLIMATE AGREEMENTS

For the past thirty years, the notion of global warming has been at the heart of debates, on television, on the radio and in the newspapers. The action of many young people in favor of the environmental cause is being debated and is encouraging governments to take concrete decisions on this major issue. Numerous intergovernmental organizations are being set up to fight together and find solutions to global warming, such as the Kyoto Protocol, the COPs or the IPCC.

### KYOTO PROTOCOL

The Kyoto Protocol is an international treaty that was adopted on 11 December 1997. It came into force on 16 February 2005. Currently, there are 192 parties to the Kyoto Protocol. The protocol contains binding and quantified limitation targets that aim to reduce emissions of 6 greenhouse gases. The objective is to put in place a set of means to strengthen or establish national emission reduction policies.





### **COP 21**

COP21 is the 21st Conference of the Parties to the United Nations Framework Convention on Climate Change. This universal convention, the main international climate treaty, was held from 30 November to 12 December 2015 at Le Bourget in France and resulted in the Paris Agreement. This agreement was opened for signature on April 2022, and has 195 signatories. It sets out a global framework to avoid dangerous climate change by limiting global warming to well below 2°C and pursuing efforts to limit it to 1.5°C. It marks a change in a common cause and shows a strong ambition in the face of this challenge but does not introduce constraints on compliance with the commitments made or even sanctions.





## **COP 26**

COP26 was the last convention of the parties held in Glasgow, UK in October 2021, where 22 decisions were taken as an extension of the Paris Agreement. The objective is to recognise the urgency of climate change by accelerating action by leaders, abandoning fossil fuels, ensuring the financing of these actions, and making new agreements such as on deforestation and methane. However, these agreements are not fully respected due to the lack of financing in favor of the Green Climate Fund (GCF), a fund aimed at helping developing countries address climate issues, for instance.

COPs or Conferences of Parties are major international climate conferences that bring together states that have been committed to the United Nations. Framework Convention on Climate Change since 1992.

### **IPCC REPORT**

The second part of the sixth report by the Intergovernmental Panel on Climate Change was published on 28 February 2022. Written by 270 scientists from 67 countries, its synthesis has been validated by the 195 IPCC member countries. It highlights the irreversible effects of global warming, such as rising temperatures affecting health, food and water resources. Furthermore, it points to the lack of political will in the face of rapid changes such as the threat to the coastal populations of around 1 billion people.

Today, major environmental agreements are increasingly numerous and the subject of much discussion. However, without real sanctions, change will come without real progress.