

Spotlight – August 2009

ENVIRONMENT, ENERGY & CLIMATE CHANGE

India Should Combine Tough Climate Stand with Green Policy by Nandan Nilekani. Yale Global. July 2009.

Facing a serious global warming threat, India has to focus on mitigation and green economy says the author. 80% of India's rural population depends on the health of its rivers and land. In the end, "low-carbon" policies and development don't have to be mutually exclusive. India's future depends on the country addressing climate change today, lest it suffer unwanted results tomorrow.

[ARTICLE 621](#)

Undisclosed Risk: Corporate Environmental and Social Reporting in Emerging Asia by Dana Krechowicz and Hiranya Fernando. *World Resources Institute*. July 2009.

The report focuses on corporate transparency on environmental risks, and lays the groundwork for understanding environmental disclosure and reporting issues in emerging markets through an investor lens. It is the second report in a series establishing the link between issues like climate change, air pollution, water supply, and natural resource depletion and traditional financial analysis on corporate value and financial strength for companies in six key Asian economies, India, Indonesia, Malaysia, Philippines, Thailand, and Vietnam.

[ARTICLE 622](#)

Greenhouse Gas Legislation: Summary and Analysis of HR 2454 as Reported by the House Committee on Energy and Commerce by Mark Holt and Gene Whitney. *Congressional Research Service, Library of Congress*. June 17, 2009.

H.R. 2454 contains provisions that would amend the Clean Air Act to establish a cap-and-trade system designed to reduce U.S. greenhouse gas emissions 17% below 2005 levels by 2020 and 83% below 2005 levels by 2050. The market-based approach would establish an absolute cap on the emissions and would allow trading of emissions permits.

[ARTICLE 623](#)

Climate Change Adaption, Disaster Risk Reduction and Social Protection by Mark Davies et al. *Organisation for Economic Co-operation and Development*. July 8, 2009.

Poorer developing countries are especially vulnerable to climate change because of their geographic exposure, low incomes and greater reliance on climate sensitive sectors, particularly agriculture. People exposed to the most severe climate-related hazards are often those least able to cope with the associated impacts, due to their limited adaptive capacity. This in turn poses multiple threats to economic growth, wider poverty reduction, and the achievement of the Millennium Development Goals. Within this context, there is growing recognition of the potential role of social protection as a response to the multiple risks and short and long-term shocks and stresses associated with climate change.

[ARTICLE 624](#)

OPEC Revenues Fact Sheet. *Organization of the Petroleum Exporting Countries*. July 2009.

The members of the Organization of the Petroleum Exporting Countries (OPEC) could earn \$545 billion of net oil export revenues in 2009 and \$672 billion in 2010. Last year, OPEC earned \$968 billion in net oil export revenues, a 42% increase from 2007. Saudi Arabia earned the largest share of these earnings, \$285 billion, representing 29% of total OPEC revenues.

[ARTICLE 625](#)

Crafting a Carbon Market from India's Grassroots by Anna da Costa. *Worldwatch Institute*. July 8, 2009.

In India, the carbon market is starting to take root. The country is now home to a large share of carbon-offset projects, many of which are certified under the Clean Development Mechanism of the Kyoto Protocol. Yet forests remain poorly represented in these efforts. This may not be the case for long, however, if one of India's climate-focused entrepreneurs has his way.

[ARTICLE 626](#)

Energy and Water: Preliminary Observations on the Links Between Water and Biofuels and Electricity Production by Anu Mittal. *U.S. Government Accountability Office*. July 9, 2009.

Water and energy are inexorably linked, energy is needed to pump, treat, and transport water and large quantities of water are needed to support the development of energy. However, both water and energy may face serious constraints as demand for these vital resources continues to rise.

[ARTICLE 627](#)

Energy Efficiency in Buildings: Critical Barriers and Congressional Policy by Paul W. Parformak et al. *Congressional Research Service, Library of Congress*. June 24, 2009.

Federal policymakers are debating a range of initiatives to limit U.S. emissions of CO₂. The American Clean Energy and Security Act of 2009 would set a target of reducing greenhouse gas emissions 17% below 2005 levels by 2020. In the electricity industry, increasing the energy efficiency of buildings is viewed by many as the measure with the greatest potential to reduce CO₂ emissions quickly and at relatively low cost.

[ARTICLE 628](#)

Oil from Stone: Securing America's Energy Future by H. Sterling Burnett and Tomas Castell. *National Center for Policy Analysis*. July 9, 2009.

Rising prices and security concerns raise important questions about America's energy options. Currently, the U.S. imports 66% of its oil, about 4.7 billion barrels per year. However, there are vast amounts of oil shale which can be converted into high-quality liquid fuels. The U.S. Department of Energy conservatively estimates oil shale formations in Colorado, Utah and Wyoming contain 800 billion barrels of recoverable oil, more than three times the proven reserves of Saudi Arabia, according to the report.

[ARTICLE 629](#)

Two Recent Studies of Regional Differences in the Effects of Policies that Would Price Carbon Dioxide Emissions. *Congressional Budget Office*. July 9, 2009.

Two teams of experts, one affiliated with the National Bureau of Economic Research (NBER) and one affiliated with Resources for the Future (RFF), have estimated regional differences in the effects of policies that would increase the prices of fossil fuels in rough proportion to the carbon dioxide (CO₂) emitted when they are combusted, as would occur under a cap-and-trade program.

[ARTICLE 630](#)

Accelerating Smart Grid Investments. *World Economic Forum*. July 2009.

The report shows how smart grids can be the backbone infrastructure for tomorrow's energy solutions and green economy. The world's electricity systems are increasingly outdated and coming under pressure in the face of rising demand, climate change and the advent of transformative technologies. Smart grids have been hailed as a key to sustainably meeting emerging energy needs in a new age where clean energy is at a premium, networks require flexibility to incorporate renewable energy and customers' demands for greater transparency and control over their consumption are growing.

[ARTICLE 631](#)

Climate Science 2008 Major New Discoveries by Kevin Levin and Dennis Tirpak. *World Resources Institute*. July 2009.

The report argues that human activity is the primary cause of rising temperatures and that climate change impacts are accelerating. The compilation of peer-reviewed research includes evidence that melting rates for mountain glaciers around the world doubled between 2004 and 2006, and that more than 28,000 plant and animal species are changing habits due to new climatic conditions.

[ARTICLE 632](#)

Climate Change and Vulnerable Societies by Kemal Dervis. *Brookings Institution*. July 23, 2009.

Kemal Dervis testifies before the House Committee on Foreign Affairs on America's critical role in supporting climate change adaptation in the world's most vulnerable communities. Dervis recommends enacting globally accepted policies to effectively tackle climate change and protect those most affected.

[ARTICLE 633](#)

Investing in our Future: the Economic Case for Rebuilding Mid-Atlantic Fish Populations by John M. Gates. *Pew Environment Group*. July 23, 2009.

The report reveals significant potential financial benefits of rebuilding four fish species in the Mid-Atlantic: summer flounder, black sea bass, butterfish and bluefish. It provides an analysis and estimates direct financial benefits by comparing status quo management of four particular fish species with what would have happened, if those populations had been rebuilt by 2007.

[ARTICLE 634](#)

A Preliminary Analysis of the Effects of HR 2454 on U.S. Agriculture. *USDA*. July 22, 2009.

The analysis assumes no technological change, no alteration of inputs in agriculture, and no increase in demand for bio-energy as a result of higher energy prices. Therefore, it overstates the impact of the climate legislation on agriculture costs in the short, medium, and long-term. In USDA's analysis, short-term costs remain low because of provisions that reduce the impacts of the bill on fertilizer costs. In fact, the impact on net farm income is less than a 1% decrease. In the short run, agricultural offset markets may cover these costs. [ARTICLE 635](#)

Requirements and Procedures for Consumer Assistance to Recycle and Save Program. *U.S. Department of Transportation.* July 2009.

The final rule sets forth requirements and procedures for the voluntary vehicle trade-in and purchase/lease program under the Consumer Assistance to Recycle and Save Act of 2009. The program helps consumers pay for a new, more fuel efficient car or truck from a participating dealer when they trade in a less fuel efficient vehicle. The rule establishes a process by which dealers can register in order to participate in the program and establishes the criteria this agency will use to determine which disposal facilities are eligible to receive and either crush or shred the trade-in vehicles. [ARTICLE 636](#)