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## Opinion

# Consensus builds to create limits on carbon emissions

## Urgency on climate change stirs firms to demand change

**Andrew Hoffman**

Write this down: New federal regulations regarding carbon emissions will be on the books within the next five years, regardless of who occupies the White House in 2009.

This will happen not because the environmental movement is gaining strength, but because a sense of urgency about climate change has moved beyond the environmental community and into the minds of corporate leaders and geopolitical strategists. The politicians will follow.

Climate change -- and the vexing question about what to do about it -- is provoking a paradigm shift in the political alignments that have historically defined the issue.

### **Energy security concerns**

Ever since President Bush declared in his 2006 State of the Union address that we are "addicted to oil," the issue of energy consumption has stuck to all serious conversations about national security. A report commissioned by the Center for Naval Analyses called climate change a "serious threat to America's national security."

Written by a group of retired military leaders, the report found that climate change acts as a "threat multiplier" that could lead to political instability -- including civil strife, genocide and terrorism -- caused by tides of refugees fleeing regions beset by pandemic and flooding.

From the standpoint of national competitiveness, more and more companies are shifting their responses to climate change from a focus on risk management and bottom-line protection to an emphasis on new business opportunities and top-line enhancements. Smart businesses see the opportunity for growth strategies in low carbon technologies and markets.

But large companies and industries can't fully commit resources to growth strategies unless and until they know the rules of the regulatory game.

### **Businesses call for rules**

That's why, to a degree not seen since the late 1960s, business interests are calling for environmental regulation. Earlier this year, the U.S. Climate Action Partnership, a consortium of blue-chip corporations, called for federal standards on greenhouse gas emissions.

The Global Roundtable on Climate Change, a group of 85 multinational companies, called on the world's governments to cut greenhouse gas emissions, while the Edison Electric Institute, long opposed to action on climate change, changed its position and endorsed federal action.

A large investor group representing more than \$4 trillion worth of capital, called on Washington to end investor uncertainty by establishing "sizeable, sensible long-term cuts to U.S. carbon emissions."

Beyond geopolitical and corporate strategy, of course, there is a moral dimension to the issue of climate change. In many American churches, synagogues and mosques, green is emerging as a religious issue.

For some, this is a matter of protecting God's creation; for others, concern for the world's poorest, who will be hit hardest by the physical impacts of climate change.

The Vatican hosted a conference earlier this year on climate change and development that acknowledged the issue as a serious problem already causing suffering to the poor. A new group of Christian evangelicals, self-described "caring creationists," are calling for action on climate change. More than 20 religious groups have signed an open letter urging U.S. leaders to limit greenhouse gas emissions and invest in renewable energy sources.

Add it all up, and you've got an issue that is not going away any time soon.

**Issue doesn't die**

What is particularly striking is that climate change was written off three years ago. In an incendiary 2004 essay called "The Death of Environmentalism," Michael Shellenberger and Ted Nordhaus argued that the environmental movement had been spectacularly unsuccessful because it had framed climate change purely as an environmental issue driven by environmental special interests competing with other, more powerful, special interests. But environmentalism didn't die. It grew up and left home.

The issues associated with climate change are no longer the province of an environmental movement. They are everybody's concern and everybody's problem.

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