

Session 10

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- The current international institutions on climate change are not necessarily functioning as originally planned.
- The Summary for Policymakers of the IPCC Assessment Reports are overly cooked due to power games among governments.
- The US Congress is under the strong influence of climate skeptics, who use 10 times as much money for lobbying compared to climate believers.
- The political will to fight against climate change is fragile due to the short-termism of politicians, particularly when faced with imminent risks of economic depressions.
- Despite all these, technological innovation, focused investment and corporate behavioral shift could make a great difference towards environmental sustainability.

1. The international institutions set up for climate initiatives are not functioning as originally planned when concrete actions are needed more than any time before. The Conference of the Parties (COP) has become a well-established annual event preceded by a series of negotiations and workshops involving many governments, industries, NGOs etc. Despite all these, why is progress so irritably slow?

2. One of rarely told stories is that there are “negotiations for negotiations sake”. The developed countries are reportedly paying the cost of travel, accommodation and per diem for the delegates from developing countries to attend the COP. For them, it is to their individual interests if the duration of the COP is longer rather than shorter. In fact, according to those who attended COPs in the past, no serious negotiations or discussions took place in the first half. Things became active in the second half after the arrival of Ministers and some heads of state.

3. A series of the “Summary for Policymakers” of the IPCC Assessment Reports are overly cooked and distorted from the original reports produced by the Working Groups, each of which is as thick as some 2000 pages. In other words, the Summary for Policymakers (usually 50-60 pages) is a product of power games among governments, where “inconvenient” scientific findings are toned down or even slashed.

4. Another difficulty comes from the US Congress, which is under strong influence of climate skeptics taking advantage of 10 times as much money for lobbying compared to climate believers. The US is by far the most powerful country in multiple senses, and its attitude

towards climate change has critical implications on the direction and progress of global climate initiatives.

5. The fragility of political will is another source of disappointment. The state leaders often make powerful statements on climate change, which are not followed by concrete and sustained actions. It is unfortunate that political leaders have become the hostage of “short-termism”, whereas anything to do with climate change is of long-term nature.

6. Despite all the above, it will be possible to achieve environmental sustainability by mitigating climate impact through the following, among others: technological innovation, focused investment and corporate behavioral shift.

7. The importance of technological innovation cannot be stressed more. Good technology, once installed, will do the right job without complaints over many years. A greater portion of public and private resources should be mobilized to accelerate technological innovation such as electricity storage.

8. If the focus of investment is directed towards the wellbeing of future generations, its impact will be extremely positive. The good news is that some sovereign wealth funds and private funds are moving towards this. Let us make this the standard for all.

9. Last but not least, corporate behavioral shift towards environmental sustainability should be more rigorously pursued. If an “audited carbon disclosure” becomes mandatory for listed companies in the world major stock exchanges, as is already the case in the London Stock Exchange, it will have a dramatic impact on the behavior of companies.

10. There is no time to cry over the malfunctioning of international institutions and the fragility of political will. We should gather our will and efforts to pursue those realistic but powerful measures, which are within our arms length.