ECONOMIST IMPACT

EVENT SUMMARY

Making a climate impact: the role of organisations and individuals in protecting the environment

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Summer 2023 was the hottest on record and the World Meteorological Organisation warns of worse in the five years to come. Accordingly, more than 50% of Americans believe climate change is a "major threat to the country." But amid this bleak outlook, progress is underway. Investment, innovation and regulations have contributed to boosting renewable energy generation to 30% of the global total.

In the work yet to be done in combating climate change, governments, companies and individuals must all play a part. Held on October 17th 2023 at the headquarters of Cox Enterprises in Atlanta, "Making a climate impact: the role of organisations and individuals in protecting the environment" saw Economist Impact convene a panel of experts in environment and sustainable agriculture from business, academia and the civil and public sectors. Together they explored how people and organisations are responding to climate change and how business leaders can work with their employees to do more for the environment.

"Though an individual action might seem like a drop in the ocean, increased demand for more sustainable products and solutions at scale will shape companies' investment decisions."

Sofia Economopoulos, public policy research manager, Economist Impact

Responding to the climate crisis with greener agriculture

In her role as moderator Sofia Economopoulos, public policy research manager at Economist Impact, invited Bob Deans, director of strategic engagement at the Natural Resources Defense Council (NRDC), to start the discussion by assessing the climate crisis. Mr Deans painted a grim picture: since 1990 fossil-fuel use has soared, raising atmospheric carbon dioxide by 20% so the Earth retains 50% more heat. But solutions exist: the upcoming 28th Conference of the Parties to the UN Framework Convention on Climate Change (COP28) in Dubai is a chance to raise the ambition to replace fossil fuels, establish accountability and address environmental injustices.

Panellists gave examples of success in addressing climate change through agriculture. Carol Kemker, director of the enforcement and compliance assurance division at the United States Environmental Protection Authority (EPA), used the authority's Gulf of Mexico programme to demonstrate how communities can work for the environment. By fostering collaboration among farmers and promoting innovative techniques to reduce nutrient run-off into waterways, the programme has dampened agriculture's effects on oceans and fisheries.

Steve Bradley, the president for sustainable agriculture at Cox Enterprises, said advancements in fertiliser technology can prevent wasted resources and environmental damage. The company, known for its broadband, automotive and media businesses, is undertaking new ventures in areas including cleantech and doing work in controlled environment agriculture (CEA). "We need to address this from as many angles as we possibly can," he said.

Farming contributes significantly to emissions, and its impact grows with the population and as farming in unsuitable areas increases. For example, growing tomatoes in Florida takes soil treatment and extensive pesticide use. As an alternative, Mr Bradley advocates for purpose-driven businesses using methods such as CEA, which reduces inputs like fertiliser and water, produces significantly more per acre and improves plant health to reduce the burden farming places on the climate.

"Climate-smart agriculture...means you don't use a lot of fertiliser.... We can have more carbon sequestration, and hopefully reduce ammonia and nitrous oxide emissions."

Eri Saikawa, professor of environmental sciences, Emory University

Eri Saikawa, a professor of environmental sciences at Emory University, highlighted the extensive footprint of mass agriculture, which uses over half of land in the United States and contributes to the 22% of global greenhousegas emissions that come from land use. Agriculture affects not just the climate but also air quality, with 80% of ammonia emissions originating from farms. "We have to think about nitrogen as well if we want to really get to the Paris Agreement [targets]," she said. Clean agriculture should include rigorous soil testing, an at least partial shift from chemical fertilisers to natural alternatives like white clover, and the promotion of carbon sequestration to lower emissions.

Working together: priorities for environmentally conscious companies and communities

Mr Deans of the NRDC hoped for legislated incentives to encourage environmentally responsible farming. Substantial clean energy investments and the passing of the Inflation Reduction Act, which provides incentives for electric vehicles, home efficiency and renewable energy, will benefit both the environment and economy, particularly in Cox's home state of Georgia, which is to become a hub for electric vehicles and solar-panel manufacturing. The EPA administers key components of the act, and Ms Kemker highlighted access to solar generation for low-income communities and efforts to build climate resilience through grants as significant components.

But managing the numerous stakeholders involved in environmental initiatives is a challenge. Creating data infrastructure and platforms for information-sharing can help. By providing geospatial tools and data on protected areas, for example, the EPA can enable co-ordination between stakeholders. Convening conversations, "to get the right people talking in the same room," keeps up engagement in collaborative decision-making based on shared information.

Environmentally conscious organisations should do the right thing by focusing on resource efficiency, sustainability, resilience and adaptation, Mr Bradley said. This is more than altruism: adopting renewable energy and sustainable practices can give businesses a competitive advantage. Companies can influence each other and share successful approaches to widen their positive impact. "We've got all these other companies in our communities," he said. "Let's go show them how we're doing it and how good it's been for our business."

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"Let's go show them how we're doing it... One example is that through our renewable energy programme, we are building assets that produce clean energy and give us an inherent advantage over everyone else who's having to buy really expensive electricity out there."

Steve Bradley, president for sustainable agriculture, Cox Enterprises

Thinking about how people can work collectively to combat the climate crisis, Ms Saikawa said the determination of youth activists has a crucial role in driving action. Employees can be catalysts for change within companies by embracing sustainable practices at work and in their personal lives, said Mr Bradley, while Ms Kemker saw communities affected by climate change as having an incentive to focus on action that addresses both the effects and the causes.

Encouraging personal responsibility

Companies should educate employees and create expectations of ever-better sustainability performance for the organisation, said Mr Bradley. Mr Deans emphasised holding leaders accountable through democratic processes. Communities could get involved in university research to address climate challenges, said Ms Saikawa, while Ms Kemker said individuals could voice their ideas and implement small, impactful changes.

"Every day ... Americans get up, suit up, roll up their sleeves and go to work helping us do exactly what we need to get more clean power from the wind and sun, be more efficient in our homes, workplaces and cars, and build a modern, reliable power grid. That's action. We're moving forward."

Bob Deans, director of strategic engagement, Natural Resources Defense Council

Finally, panellists shared what they personally do each day to combat climate change. Ms Kemker empowers others at work and facilitates conversations about aligning values with the way we live with the natural world. Mr Deans educates and encourages others by explaining the climate problem, its solution, and the steps that are already being taken. Ms Saikawa emphasised global equity and highlighted the privilege of using clean energy. Mr Bradley reported that his family experiments with sustainable food options as he explores investments in the industry, ending the discussion on a lighthearted note as he and the moderator disagreed on the appeal of eating crickets.

Key takeaways

Action to combat climate change is urgent but already underway.

Panellists shared numerous ways that government, companies and communities are reducing emissions and other environmental impacts from farming.

The Inflation Reduction Act is hoped to promote the adoption of sustainable practices. Over the next decade, \$370bn in incentives will boost uptake of advances including electric vehicles, home efficiency and renewable energy.

Environmentally conscious companies can inspire others to follow their example. Establishing a competitive advantage and demonstrating the success of practices that are efficient, sustainable and resilient shows other businesses they should do the same.

Leaders can work personally against climate change and set expectations for employees. Panellists reported taking climate action every day at an individual level. Organisations can also drive employees to work towards continual improvement of sustainability performance.

For more information, please visit<u>www.coxenterprises.com/cleantech</u>. To nominate an environmental enthusiast making a difference in your community, learn more about our Cox Conserves Heroes initiative: <u>www.coxenterprises.com/our-impact/cox-conserves-heroes</u>

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