

## **The Future We Choose ISBN 978-1-83877-082-2**

Continuing our summary of actions required to bring about a good future for our planet, this month we look at **7: Invest in a Clean Economy**. *Previous summaries are available on the church website.*

Traditional economic models reward extraction and pollution. Damage to the environment and the wellbeing of our planet are not usually included when companies make their decisions. We need to find a way of allowing the true cost of our activities, particularly with regard to fossil fuels, to be taken into account. Fortunately, progress has been made in this sphere since the book was written 2 years ago. On 10, 11 March, the Church of England, Scottish Widows, Royal London and other Pension funds as well as the banks Lloyds and HSBC are moving towards aligning their investment portfolios towards the Paris Climate change agreement. Mark Carney has written a book (Value(s), building a better world for all ISBN-10 0008421099) about changing the financial system to take account of the damage being done to our planet by decision makers. Locally, the Eco Group has advised our PCC on the wording of a proposal to go to Diocesan Synod about ensuring that church investments are not used in fossil fuel extraction. Increasingly, it is being recognised that this makes economic sense as well as moral sense.

What can we do? “Put your money where it matters”. Every time we spend or save our money it has a power to be a force for a clean economy or prop up the old polluting industries.

The economy has traditionally been the measure of how well we are performing, and its growth has been measured in GDP. The default position of Governments and Corporations is that economic growth is the most important factor in the health of a country. But simply focussing on the financial bottom line ignores the harm that can potentially be done to the environment and the ecosystems. By actively taking these factors into account and investing in organisations that are cleaner and greener must now be our priority, and we are already seeing some of these companies perform better than dirtier and less responsible ones. Mark Carney has highlighted that forcing companies to publish their ecological data will help us make changes.

We can all ask questions about where our pension fund is invested, where our bank invests our money, are our savings invested ethically and in clean, green companies, are we spending our money on green energy, even are we using a search engine that will plant trees.

Changing any of these doesn't take a big effort but can have a big impact.

### **Prayer Request**

When you remember creation care in your prayers, please pray for the preparations for COP26 In Glasgow this Autumn. In particular, please pray for a change of heart in the leadership of China. In their recently announced 5 year plan the leadership did commit to increasing their energy efficiency; but even if attained these gains will be swallowed up by increased production of only 3.9%, resulting in a net increase in CO2 emissions. China accounts for 26% of global emissions, compared with 15% in USA and 1% in UK. China has used more coal than the rest of the world combined every year since 2011. Air pollution is of primary concern in China, which might yet lead them to reducing further their use of coal. (Sunday Times)

### **CITES and Reforestation helps to avoid Pandemics**

There is an interesting article in the 6 March edition of New Scientist called “Spillover”. It highlights the way that 70% of new diseases come from animals, and that the way that we are behaving increases the likelihood of that. The way that animals are transported over larger distances, kept

together in wet markets and mistreated all increase our risks. Rewilding is also described as key, being better for reducing infections as well as increasing biodiversity. Tackling this is not just up to governments; the greatest risk comes from areas where the use of land is changing, usually driven by economic demand. Increasing demand for palm oil and beef from ranches in South America is particular critical too; we can all play our part by the economic choices we make.

### **Food Waste a Problem**

17% of food is wasted globally, adding to the stress we put on the environment. 11% is wasted in the home, with the rest at supermarkets, restaurants etc. A typical family of four could save about £700 a year by not wasting food.

### **The Problem with Contrails (New Scientist 20/3/21)**

Contrails are caused by water droplets forming around tiny particles of soot from airplane engines. The problem is that these wispy lines of clouds are bad for global warming, since they allow sunlight through but help prevent warmth from leaving. It is estimated that the effect of contrails could be as much as 57% of the global effect of aviation, with only 34% due to burning of fuel 9% caused by other exhaust products. (Bad news for those who like to fly and feel good after carbon off-setting, since the effect of contrails isn't included.) The long term solution is to use double-burner engines, which produce less soot. The short term solution is to try to fly more planes in less dense parts of the atmosphere (this is what spy planes did!). Some progress is being made in this direction,

### **Bottom Trawling (Guardian 17/03/21)**

We have known for a long time that trawling the sea bed causes severe ecological damage to the environment. Now a group of scientists has shown that it also releases as much CO<sub>2</sub> as the entire aviation industry! Greenpeace have caught the news recently by placing large concrete blocks in some of our coastal waters to try to prevent bottom trawling. Now surely governments should be more active in enforcing protection of our marine environment, not for the benefit of our ecology, but also for our fight against global warming.