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I would like to look at this from an Asian perspective. The energy and environmental challenges are symbolic in nature, because after 2040 more than 60% of incremental energy demand will come from this region, including India, Japan and China. However, fossil fuels account for roughly 84% of total primary energy supply in these countries, and this number will not decline even by 2040 if no big changes take place.

Therefore, there are two scenarios for Asia. Asia could become the problem centre of the world if they fail to address the challenge. There could be serious pollution, heavy energy use, and massive greenhouse gas emissions. However, if Asia succeeds, all the world's problems could be solved, because it is the centre of gravity in terms of energy consumption and in terms of pollution and CO2 emissions. The good scenario would be tamed energy use, controlled pollution and slowing greenhouse gas emissions, and ultimately Asia can offer a role model for the Middle East and Africa.

We discussed the future of Africa on the first day, and everybody agreed that Africa will be another Asia, that a similar thing may happen in Africa. Therefore, if Asia succeeds in addressing those challenges and transferring all its successes to Africa, we can save Africa from repeating the failures of Asia up to today. However, the world is connected and interdependent, so no one country alone can do that, even China or Japan, so there should be alliances at every level, starting at the government and regional level, along with the corporate level and the level of civil society.

There are already good fora for alliances in Asia, such as APEC, ASEAN 3, meaning China, Korea and Japan, or ASEAN 6 or 8, including the US, India or Australia, and also the Asia-Pacific Partnership on Clean Development and Climate. However, what I have observed in the past is that all these alliances, good and bad, particularly at government level, were hampered by short-term events like economic crises at home, diplomatic confrontations, or even geopolitical tensions. The most important thing is that, at such times, political will became very shaky, and sometimes completely disappeared.

We need another layer, apart from relying on government frameworks, and that is one initiated by the private sector. I propose two things in this sense, the first concerning the impact on corporate behaviour. There is a good example from the UK. Some people may know about the mandatory carbon reporting which is imposed by British law, the Companies Act of 2006, which makes it mandatory for companies listed in the London Stock Exchange to make public carbon reports every year, and these must be audited. The fiscal year 2014 is the first year of application, and you will see the outcomes next summer. This sends a very good signal to companies, first, and then investors; investors can observe the behaviour of companies and then choose whether to invest or withdraw their stocks and invest them elsewhere. The impact of millions of peoples' action on will definitely change the behaviour of companies.

The second proposal is impact through institutional investment. A fantastic initiative was taken this summer at the UN Climate Summit in New York, where the Portfolio Decarbonisation Coalition appeared; it sounds very good. This was initiated by four institutions called AP4, a Swedish mutual pension fund, Amundi, one of the largest European asset companies, based in France, CDP, a non profit organisation overseeing carbon emissions, and UNEP, representing financial institutions. These formed an alliance which aims to do everything to decarbonise energy systems through investment behaviours. Their target is to decarbonise at least USD100 billion by the end of next year, and participation in the coalition is set to grow.

Those two examples show that, apart from government initiatives, private sector companies and millions of large and small investors can set up undercurrents to underpin every activity taken towards climate change. This undercurrent



may become the mainstream over time, and it will not be shaken by any fickleness of political will. Therefore, there is a way for us to fight against climate change.