

VW APOLOGY ENCOURAGES ELECTRIC CAR PUSH


The auto-maker is trying to re-position itself with new EV models

As part of its ongoing apology for its emissions cheating scandal, Volkswagen (VW) has announced plans to significantly [ramp up](#) its production of electric cars, hoping to sell between 2 and 3 million EVs by 2025. In

addition, the company's USD 10B settlement offer includes about USD 6.5 billion for car owners and USD 3.5 billion for the U.S. government and California regulators.

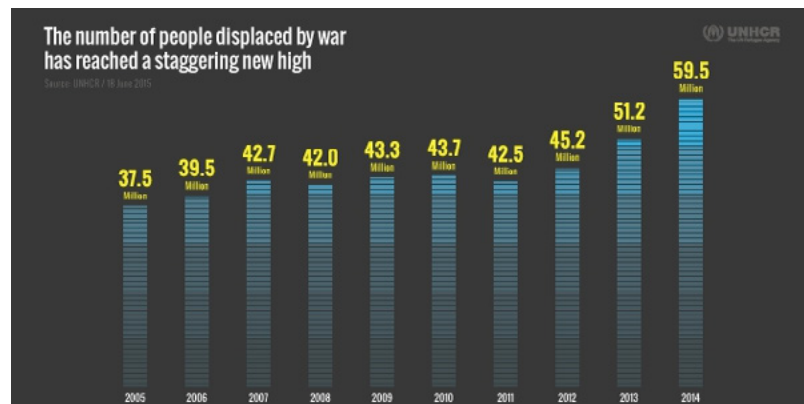
Good timing in the US – It looks like the transport sector will take top spot in US [carbon emissions](#) ranking.

@SICMGMT TWEET OF THE WEEK

 Retweet @SASB: SEC Committee: “#ESG issues should be subject to same #materiality standards as other sources of risk & return.” <http://1.usa.gov/260r5aN>

GRAPHIC OF THE WEEK

Worldwide displacement hits all-time high as war and persecution increase



Source: [UNHCR](#)

DEBATE ON CLIMATE CHANGE MODELS CONTINUES

The long-running debate between American economist William Nordhaus and British economist Nicholas Stern is centered on what [discount model](#) to use for climate change. Nordhaus, estimates that the future benefits

should be discounted at an annual rate of 4 percent while Stern argues it should be more like 1.4 percent, making the present value of action at least 10 times greater.

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THIS WEEK IN NUMBERS

On refugees

89

percent of the [UNCHR](#)'s 9,700 staff are based in the field

65.3

million individuals were forcibly displaced globally in 2015, according to the UNHCR

54

percent of refugees worldwide came from three countries (Syria, Afghanistan & Somalia)

51

percent of the world's refugees are children

24

persons were displaced from their homes every minute of every day in 2015

10

million people are stateless

2.5

million refugees are hosted in Turkey, the world's largest host country

1

in every 113 people globally is now an asylum seeker, internally displaced or a refugee

CITY AIR POLLUTION: MAYORS TAKE ON THE CHALLENGE

Paris: Mayor Anne Hidalgo wants to remove polluting elements linked to cancers, heart disease and asthma from Paris' air. Starting [next week](#), cars registered before October 1997 and motorcycles registered before June 1999 will be barred from the city's streets on week days.

London: The Mayor of London, Sadiq Khan, is calling for signposts and alerts to inform Londoners about poor air quality. He is developing a "package of public alerts and signs aimed at increasing awareness of poor air quality in the city." [READ MORE](#) (subscription required)

WHAT WE'RE WATCHING...

ExxonMobil [has sued](#) the second Attorney General investigating the oil giant. The company filed a complaint against Massachusetts Attorney General Maura Healey after her office subpoenaed Exxon records going back 40 years.

GREEN BONDS – IN NEED OF TIGHTER STANDARDS?

It's not enough to be labeled 'green', say investors in Chinese green bonds. China has recently [overtaken](#) the U.S. as the largest issuer of [green bonds](#). To date the issuers could claim a green status, rather than any agency certifying the bond as green. And the

issuers are beginning to come under more [scrutiny](#) from international investors who have stricter guidelines.

To date in 2016 there has been a total issuance of USD 34.5B to green bonds globally.

DID YOU SEE...?

The Global Forest Watch released a new palm oil risk [tool](#) that monitors deforestation. It's available on the World Resources Institute's ([WRI](#)) website.



WHAT WE'RE READING



[UNHCR](#)
[Global Trends: Forced Displacement in 2015](#)

June 2016

BELIEVE IT OR NOT

Video games for a good cause. Video-game developers are competing this week in a contest (with a \$10,000 prize) to make a video game that addresses the issue of climate change.

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