

MIXED SIGNALS ON COAL INVESTMENTS AROUND THE GLOBE

Pakistan embraces coal as it cuts dependencies on gas; World Bank demands that monetary support to Africa cannot finance coal projects

Pakistan has long depended on gas supplies to power its economy. Prime Minister Nawaz Sharif announced that the country will [move towards coal](#) to achieve several goals: end dependence on gas (whose supplies are decreasing), curb subsidies, and comply with conditions set by the International Monetary Fund (IMF). "The IMF is this continuous force that is pushing Pakistan toward energy reform," said Muzzammil Aslam, managing director at Emerging Economics Research. "It gave the push and urgency needed for the government to solve the crisis."

Meanwhile the World Bank pledged USD 5 billion to [Africa for electricity generation](#) with strings attached: the money cannot be used to finance coal projects. Instead, it must be used for wind, geothermal, gas and hydro power. Phil Hay, the World Bank spokesman for Africa said in a statement, "This includes investments in rural energy access, as well as in generation, transmission and distribution for on-grid access. On the power generation side, we will finance a mix of technologies including wind, geothermal, gas, and hydropower."

In addition, China is [discussing banning coal](#) altogether. The Chinese state media is reporting that it may ban coal sales and use across six regions by the end of 2020.

STATE OF THE OCEANS

A new study shows that the levels of man-made mercury in the world's oceans are double to triple what they were prior to the industrial revolution. Mercury from human sources tends to come from fossil fuels and mining for gold. Although mercury can have negative health effects, the results don't provide any conclusions on health risks of eating fish.

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E&Y: 2014 PROXY SEASON DEMONSTRATES INVESTOR ACTIVISM AND INFLUENCE

New Ernst & Young report finds more investors are taking action on governance topics such as board compensation

Ernst & Young reviewed submissions from nearly 40 investor representatives who shared key [priorities for the 2014 proxy season](#). Nearly 150 campaigns by hedge fund activists have already been launched in the first half of the year. So

far, trends for investors have included targeting large companies, developing more sophisticated sector and company-based analysis, using 14a-8 shareholder proposals and other proxy mechanisms to call attention to their concerns, winning more board seats, and engaging through dialogue (more than 53% of disclosed engagements resulted in companies taking action).

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IS THERE AN OPPORTUNITY FOR SUSTAINABILITY STANDARDS TO CONVERGE?

Global Initiative for Sustainability Ratings' COO and program manager shares vision for sustainability leadership

An unprecedented opportunity exists for businesses and investors exists today says Mark Tulay, the COO and program manager of the Global Initiative for Sustainability Ratings. Four

initiatives—Sustainability Standards Accounting Board ([SASB](#)), Global Reporting Initiative ([GRI](#)), International Integrated Reporting Council ([IIRC](#)) and the Global Initiative for Sustainability Ratings ([GISR](#))—are gaining momentum. Each, he says, has a distinct but linked role in the emerging sustainability data landscape.

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STAT OF THE WEEK

Who knew couch surfing helps the environment? The economic and social benefits of Airbnb, the home sharing service, are pretty clear. But more recently, the environmental impact has been measured and quantified. Cleantech Group found that in Europe, Airbnb guests use “78 percent less energy than hotel guests — that’s enough energy to power 68,000 homes for one year. Staying in an Airbnb listing also produces 89 percent less greenhouse gas emissions.” Furthermore, in a single year, guests staying on Airbnb in Europe saved enough water to fill 1,100 Olympic-sized swimming pools.

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BELIEVE IT OR NOT

New Food Trend: Crickets!

There are nearly 2,000 types of edible insects. Crickets are already being commercially farmed in the United States. A [2013 report](#) by the United Nations Food and Agriculture Organization that extolled insects’ potential to help stabilize the global food supply, in fact, helped propel the edible-insect industry forward.

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