

STUDY FINDS CAPITAL PROJECT DELAYS CAUSED BY SUSTAINABILITY ISSUES MORE THAN ANYTHING ELSE

Recent study finds that 70 percent of major capital project delays and cost overruns could be avoided by early consideration of sustainability

Major capital projects face many challenges including cost overruns and significant delays. A new analysis of the Goldman Sachs' list of top global mega-projects reveals that managing sustainability factors—such as reduction of waste and incorporation of new technology—can eliminate some of the common challenges.

Beyond compliance and regulatory requirements, projects that integrate environmental considerations upfront can reduce wasted time and money. In addition, when environmental improvement opportunities, such as energy efficiency, are addressed early in the project cycle, companies can avoid additional cost and time overruns.

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STAT OF THE WEEK

The UK is reaping the benefits of some nasty storms this summer. The UK has broken a series of wind records over the past 12 months. New government figures confirmed that 2013 had seen around [15% of electricity](#) come from renewables – 7.9% of which was provided by onshore and offshore wind turbines.

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G20 PUSHES FOR CLIMATE CHANGE IN ANNUAL SUMMIT

Australian leaders call for climate change on the agenda on heels of UNEP report on global emissions

Several Australian leaders have sent a letter to put pressure on Prime Minister Tony Abbott to include [climate change in the agenda](#) of the upcoming G20 summit, which will be held in Brisbane in November. The letter states that the economic and health risks of climate change are serious and cannot be ignored.

Meanwhile, the latest United Nations Environment Programme (UNEP) emissions gap [report](#) notes that developed countries have cut more than developing countries when we use the same baseline,” said the official, who did not want to be named. The 2013 report said: “Between 2000 and 2010, developed countries’ share in global emissions decreased from 51.8% to 40.9%, whereas developing countries’ emissions increased from 48.2% to 59.1%.”

NORWEGIAN PANEL ADVISED THAT DIVESTMENT MORE EFFECTIVE THAN ENGAGEMENT

Church of Norway provided evidence to a high-level panel on the exclusion of fossil fuels

A government appointed panel in Norway is looking into whether the USD 717bn Norwegian Government Pension Fund should **divest fossil fuels**. The panel heard arguments for and against divestment as the most effective means of addressing climate change issues. The argument against divestment is that by “exercising ownership and exertion of influence” the fund

will be more effective at addressing climate change. The Church of Norway noted in its submission to the panel: “Our impression is that active ownership...demands more resources than simply divestment...in order to push companies in a more pro-environment direction”. Although the Fund’s primarily derives its financial backing from Norway’s oil profits, in early 2014 the Fund halved its exposure to coal producers. The panel’s recommendations are expected in November.

ROBOTS SCAN THE OCEANS FOR CLUES ON CLIMATE CHANGE

Over 3,000 robotic floats measure ocean temperature and conditions

Robot prototypes are scanning the ocean to record temperatures and other conditions at different depths in order to give scientists more insight into the changing climate. Although the warming of the earth’s surface has slowed over

recent years, scientists are urging people not to mistake this with a decline in the rate of global warming. In fact, most of the heat trapped by greenhouse gases in the atmosphere is being absorbed by the ocean. The hope is that these devices can begin to document this occurrence in detail.

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BELIEVE IT OR NOT

A recent public opinion research survey across 23 countries showed that 45 percent of consumers are unable or unwilling to name one socially responsible company.

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