

LET THE NEXT CLIMATE CHANGE ROUND COMMENCE

UN climate conference underway in Lima, Peru; preparing the way for Paris in 2015

Will the two weeks of talks pave the way to a meaningful [climate change](#) treaty in 2015? Opinion is divided.

Have the climate talks between China and the US opened the doors for a meaningful agreement ([see Insights Edition 68](#))?

Will India, the world's third largest emitter, which has been aligned with China on climate policy, also promise a meaningful reduction?

The [EU](#) and US appear at odds with the former demanding mandatory emission targets while the latter wants more latitude ([see Insights Edition 65](#))

STAT OF THE WEEK

Transport for London has been painting the capital's red buses white, so that the sun is reflected, keeping the vehicles cooler. After 10 years, 98.5 percent of the fleet of 8,700 has white roofs.

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NORWEGIAN PANEL STAYS WITH OIL INVESTMENTS

The fossil fuel divestment campaign suffers a setback

Although the source of the Norwegian Government Pension Fund's wealth is built on the back of oil revenues, [an expert panel](#) reviewed whether it should divest from fossil fuel companies (see Insights Ed. 55). The panel recommended that it remain a shareholder in fossil fuel companies, instead encouraging the world's largest

sovereign wealth fund to become more active on environmental issues, particularly climate change. This is a setback for the fossil fuel divestment camp, which has chalked up a number successes recently. It's difficult to ignore an investor which owns the equivalent of nearly 1.5% of every listed company in the world.

CONFUSION WITH ENVIRONMENTAL FINANCING

When is environmental financing green? Rules and interpretations vary.

The Euro23bn PensionDanmark has attacked the dramatic rise in [green bonds](#), at an OECD Roundtable on Long-Term Investing (see Insights Ed. 64 & 60). It raised questions about the difference between green and mainstream

corporate bonds. Meanwhile, Japan has been criticized for providing \$1bn of loans to Indonesian coal-fired power plants under a UN [climate finance plan](#). The Japanese Government responded that the financing was used for a more efficient power plant replacement.

WATCH THIS SPACE

We all know about Black Friday and Cyber Monday. But what about 'Giving Tuesday'? Are philanthropists establishing their own day?

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EXPORTING POLLUTION

Some countries provide an alternative solution for lowering emission levels.

At both home and overseas, many Chinese cities have been criticized for their pollution levels. [Hebei province](#) has a solution; building steel, cement and glass factories in other countries. The first port of call is South Africa

with a 5 million ton pa steel factory. [Thailand](#), in need of more power, looks set to build a coal-fired power station in neighbouring Laos, where emission standards are less stringent. To date Laos has generated the vast majority of its power from hydro sources.

BELIEVE IT OR NOT

Cleaning up rivers is a good thing. Not always, as Australians along the Parramatta River have discovered. Lower pollution levels have encouraged the return of sharks.

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