

## US SUPREME HALTS CARBON EMISSION PLAN

The Supreme Court freezes President Obama's policy. But what are the major implications?

This week a 5-4 majority of the justices in the U.S. Supreme Court [put a temporary hold](#) on the enforcement of President Obama's federal regulations to curb carbon dioxide emissions from coal-fired power plants. Some consider the move a major blow to [the policy](#) – one of the cornerstones of his administration's work to curb climate change.

But will the Supreme Court ruling change anything? Some [say](#) it won't save coal from a shrinking market, or stop some states and utilities from moving forward with their own measure. "U.S. rules, including one regulating pollution across state lines, and local renewable energy policies will continue to force coal-fired power plants into retirement."

A White House spokesman said that the administration will continue to "take aggressive steps to make forward progress to reduce carbon emissions."

### HAVE YOU SEEN?

This [research](#) maps exactly how much ice the Antarctic can afford to lose without its grounded portion to slide into the ocean (hint: it's not much).

### @SICMGMT TWEET OF THE WEEK

 Renewable energy for one million: Massive Solar Power Plant Begins Operations in Morocco <http://www.architecturaldigest.com/story/> ... via @ArchDigest

## WHERE ARE WE ON SUGAR TAXES?

This year may be the year of the sugar tax, [some say](#). Public policy experts have recently noted a shift in attitudes, with several countries already imposing the tax on sweetened food and drinks. Nations are "seeking to bolster their finances in an uncertain global economy and a new generation of savvy consumers is more concerned about health and less trusting of big corporations."

Others, such as hospitals in England, are already charging ahead with the tax. The [NHS England](#) will begin imposing its own "sugar tax" in hospitals and health centers in England to help tackle the growing problem of obesity, heart disease, diabetes and other illnesses.

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### THIS WEEK IN NUMBERS

4,595

bushfires per week were recorded in Australia in 2013, a rise of 40% over 2007.

500

million tons of annual Chinese coal output is to be erased in the next 3 to 5 years.

260

million US Dollars is the planned expenditure for water innovation in the US Government budget for fiscal year 2017.

63

gigawatts of wind power was added globally in 2015, half of it in China.

23

countries reached an agreement on a standard to reduce CO2 emissions from commercial aircraft.

20

percent rise in olive prices in Europe is forecasted to be caused by bad weather.

15

percent of world power generation will come from renewable energy by 2035, according to BP.

2.6

million people in 29 countries were included in the largest infectious disease survey.

## WILL THE US GOVERNMENT ACCOUNTABILITY OFFICE MOVE ON CLIMATE CHANGE?

The U.S. Government Accountability Office (GAO) determined this week that: “companies may disclose [climate-related supply chain risks](#) under four broad categories of climate-related topics that the Securities and Exchange Commission (SEC) identified in its 2010 guidance as some of the ways companies may be impacted.” It’s important to note the wording: ‘...**may** disclose...’

“According to [Ceres](#), an organization that advocates for climate change disclosure, from 2010 through 2013, SEC sent comment letters related to climate change to 23

companies, with 17 letters sent in 2010 and fewer in subsequent years. SEC staff could not comment on these numbers because they do not track this data.” The GAO “has not held a public roundtable on climate change disclosure, and SEC’s Investor Advisory Committee has not considered the issue”.

Meanwhile the G20 has also set up a [task force](#) - The Climate Disclosure Task Force – to address climate risk.

READ THE GAO REPORT [HERE](#)

## DISCLOSURE AROUND GENDER PAY GAP

The Securities and Exchange Commission (SEC) ruled this week that Citigroup must include a [shareholder proposal](#) in its proxy materials requiring a report by this September on whether a gender pay gap exists at Citigroup.

Meanwhile, the UK government will conduct an independent review on increasing representation of women in the executive level of FTSE 350 companies. A previous study

saw female representation on boards in the FTSE 100 rise from 12.5% to beyond the target of 25%.

And don’t miss: this week the Peterson Institute for International Economics released [research](#) finding that women in corporate leadership can significantly increase profitability.

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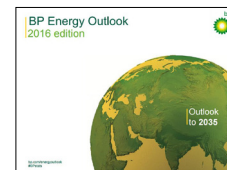
### Quote of the week

“Investors are desperate for this information... They are actively seeking out clear and honest and comparable data about climate risk so that they can make decisions about where to allocate their capital, and compare companies within an industry and across industries.”

– Mary Schapiro, Former chair of the US Securities and Exchange Commission, joining Michael Bloomberg on the Task Force on Climate-Related Financial Disclosures

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### WHAT WE’RE READING



BP Energy Outlook 2016 edition

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### BELIEVE IT OR NOT

We’ve never heard of this effect of climate change before. A new study finds that the effects of climate change may extend transatlantic flight times. But don’t worry, just one way.

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