

WILL ECONOMIC GROWTH ALWAYS CONTINUE?

Or are there natural limits to growth?

A study commissioned in 1972 entitled [Limits to Growth](#) concluded that “never-ending increase in population, industrial output, food production, and resource use would [rapidly unravel](#) at some point around the middle of the 21st century.” But the trend of economic growth has more or

less continued. However, a new review suggests that the authors had a good point in 1972.

Recent findings demonstrate that the increase of non-renewable resources, such as fossil fuels, and pollution may outpace the earth’s ability to accommodate and absorb them.

Read more on economics in our recent [Trends](#) report.

INFOGRAPHIC OF THE WEEK

A [serious threat](#) faces banana crops around the world.



TOBACCO: DIVESTING ISN'T CHEAP

It appears that tobacco’s performance may lead some investors to question an exclusion. This is the case with the California Public Employees’ Retirement System (CalPERS), one of the world’s largest pension funds. The plan may soon reverse a 15-year-old decision to divest tobacco after [research showed](#) it had foregone

USD 3bn in returns. According to a paper by its consultants Wilshire Associates, its exposure to stocks would account for around USD 1bn of its USD 156bn global equity portfolio and that the fund’s divestment activities had [reduced](#) its portfolio returns.

THIS WEEK IN NUMBERS

1,502

signatories on the PRI Directory as of April 21, 2016.

91

percent of ISO members vote in favour of adopting ISO 37001 Anti-bribery management systems standard.

88

percent of Americans will live in places where weather will be considerably less comfortable in the future than the present.

52

coal companies have been excluded from the Norwegian Government Pension Fund Global

50

UK pension fund members have written to their funds asking how they are measuring their investment exposure to climate risks.

33

percent of companies are on course for gender parity, according to a Mercer study.

18.28

billion USD is what Volkswagen’s emissions-cheating scandal will cost the company.

ESG REPORTING: CONSOLIDATION IN THE CARDS?

According to a new independent study, the Principles for Responsible Investment (PRI) should consider collaborating with corporate sustainability outfits the Global Reporting Initiative (GRI) or the International Integrated Reporting Council (IIRC) to improve its accountability, according to a new report

commissioned by the PRI itself. The report suggests “Teaming up with, for example, the Global Reporting Initiative (GRI) or the International Integrated Reporting Council (IIRC), could significantly improve both the effectiveness and efficiency of accountability.” Read the independent evaluation [HERE](#).

@SICMGMT TWEET OF THE WEEK

🐦 Exclusive: EU weighs stress tests for banks' climate risk exposure <http://reut.rs/263vA1l> via @Reuters

THE NEGATIVE SIDE OF GREEN PROJECTS – CLIMATE JUSTICE IS NEEDED

The newest environmental justice and human rights issue on Mary Robinson's mind these days has to do with land grabs by renewable energy companies. Specifically, Mary Robinson, Ireland's first female president, is concerned that as the popular green bond market, often used to finance renewable projects, continues

to grow, it will do so at the expense of human rights violations and significant negative social and environmental impact. She spoke at last week's [Skoll World Forum](#), saying that “climate justice” was a strong passion of hers.

[READ MORE HERE](#) (subscription required)

DID YOU SEE...?

China's pollution problem is spreading. Recent data told a positive story of air quality improvements overall. However, less developed middle and western cities have seen marked increases in pollution levels.

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QUOTE OF THE WEEK

“We are forced to conclude that responsible investment has not yet been mainstreamed. Despite increased awareness, implementation still lacks depth.”

– [Steward Redqueen B.V.](#)

BELIEVE IT OR NOT

It may seem like we are a particularly food-obsessed culture these days, but did you know that people in Shakespeare's England were also obsessed with food? Dr. Joan Fitzpatrick talks all about their preoccupations in her radio broadcast [here](#). Did you know it was believed that beef caused stupidity? Point for the vegetarians.

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