

GLOBAL EMISSIONS OF CO₂ FLAT IN 2014

IEA reports that energy-related CO₂ emissions stalled in 2014

Data from the Paris-based International Energy Agency (IEA) shows that for the first time in 40 years, [global emissions](#) of carbon dioxide from the energy sector were unchanged in 2014. CO₂ emissions—the primary contributor to climate change—remained stable at [32.3 billion metric tons](#), even as the global economy grew three percent.

The preliminary data suggests efforts to slow climate change may be more effective than

expected, the IEA said. One of the contributors to the stability may be the fact that China—the world’s biggest emitter—generated more of its electricity from renewable sources in 2014 than in previous years.

In fact, emissions capped by Europe’s carbon market fell 3.7 percent in 2014, driven by higher output from renewable power producers and lower electricity consumption, analysts at Thomson Reuters Point Carbon [reported](#).

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OXFORD REFUSES TO DIVEST, JOINING YALE AND HARVARD

Oxford will not divest USD 3bn, though it may in the future; UN will back divestment campaign

Oxford University’s governing board has decided not to remove oil and coal companies from their investment funds, but will reconsider at its May board meeting. “University council has seriously considered the proposals and has decided it wants to get more information before making a final decision, most likely in May,” said Louis Trup, president of the Oxford University Student Union and a member of the University Council.

However, the UN will back divestment, noting that it is the “moral authority” to the [divestment campaign](#). It also shared a desire to support a campaign ahead of the UN Paris Climate Change summit in December.

“We support divestment as it sends a signal to companies, especially coal companies, that the age of ‘burn what you like, when you like’ cannot continue,” said Nick Nuttall, the spokesman for the UN framework convention on climate change (UNFCCC).

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THIS WEEK IN NUMBERS

17.5

the percentage increase (year-on-year) of sustainable fund assets in Germany, Austria & Switzerland at the end of 2014

24 & 25

the number of nuclear reactors in operation in China and the number under construction (consecutively)

28

percentage increase in death toll from the world’s most brutal conflicts when comparing 2014 with 2013

10,000

people sign ABP fossil free petition: Dutch pension funds need to lead the leaders

11,000

metric tons of trash which is produced by the inhabitants of Mumbai every day

600,000

in square miles the shrinkage in Arctic Sea ice from present levels when compared to the 1981-2010 average

LONG-TERM INVESTING RECEIVES A BOOST FROM BLACKROCK AND CPPIB

Larry Fink, the CEO of the \$4.6tn BlackRock, the world's largest fund manager has called for a series of broad tax changes to [promote long-term investing](#). Referencing a new [paper](#): Focusing Capital on the Long Term, noted that "we should be using the tax code to change this behavior, not reinforce it." We have become "mesmerized" by

short-term, one-off gains. BlackRock is backing a coalition of investors led by the USD 187bn Canadian Pension Plan Investment Board (CPPIB) that encourages long-termism with a five-point plan.

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AN UPDATE ON...

China

China is scaling up its carbon trading markets. Chinese provinces Gansu and Anhui are working on setting up carbon exchanges now, joining seven existing pilot schemes.

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MOBILE PHONES ARE HELPING HEALTH WORKERS IN INDIA

India is rolling out a campaign which relies on cheap mobile phones delivering voice messages [delivering health advice](#) to pregnant women and mothers. Given a scarcity of doctors and public

hospitals, India hopes its mobile telephone network will be able to reach places where health workers rarely go.

WHAT WE'RE READING THIS WEEK



HBS. Corporate Sustainability: First Evidence on Materiality



Norges Bank. Climate Change Strategy: Expectations to Companies

BELIEVE IT OR NOT

Avian cholera is suspected in the deaths of at least 2,000 snow geese that just "fell out of the sky".

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