

## WORLD BANK & IMF: CARBON PRICE IS NECESSARY TO CUT EMISSIONS

### Signing Paris climate agreement not enough they say

Two of the world's largest lenders, the [World Bank](#) and International Monetary Fund ([IMF](#)), are putting pressure on governments to impose a [price on carbon dioxide emissions](#).

On the heels of the Paris agreement on climate change being signed by 175 nations, the World Bank, IMF and other major global institutions said that "cutting emissions enough to stave off the worst effects of climate change will not

be possible unless all fossil fuel polluters are forced to pay for the carbon dioxide they emit." To support this, the IMF has created a Carbon Finance Unit to give financial and technical assistance to countries that are creating a system to implement a carbon price.

Meanwhile, presidential candidate Hillary Clinton was recently pressed on the topic on the campaign trail by rival Bernie Sanders. Watch [the video](#) of her being asked if she'll support his carbon tax plan.

### @SICMGMT TWEET OF THE WEEK

 ICYMI: 175 nations sign historic Paris climate deal on Earth Day <http://on.wtsp.com/1MRG8e9> #ClimateHour

## SUPERBUGS CONTINUE TO RESIST MEDICATION

In 2011, a doctor in India diagnosed several patients with a form of tuberculosis that was [resistant to all medications](#). Today it is estimated that there are 62,000 cases of "multi-drug resistant tuberculosis" (subscription required for link). For years now scientists and public health officials have warned that some strains of bacteria are resistant to drugs, making some infections untreatable.

Drug resistant tuberculosis is not confined to India. Zsuzsanna Jakab, the World Health Organization's (WHO) regional director said last month: "MDR-TB (multi-drug resistant TB) is [still ravaging the European Region](#), making it the most affected area of the entire world,"

Meanwhile, there is a [new yellow fever warning](#) in Angola.

### THIS WEEK IN NUMBERS

4,908

cases of Zika-related microcephaly cases were reported by Brazil, indicating numbers may have stabilized.

471

million US Dollars has been raised by UBS for a cancer research investment fund

50

percent rise in US food waste when compared to the 1970s.

25

countries have agreed to mobilize US\$1 trillion investments in solar assets globally.

19

year low in Indian coffee production is in the cards.

15

car brands tested in France for emission irregularities found no evidence of 'defeat devices'.

10

percent loss in daytime working hours is forecast because of rising temperatures in emerging economies.

## SAUDI ARABIA'S ECONOMIC OVERHAUL STARTS WITH SELLING PART OF ARAMCO

In an effort to diversify, Saudi Arabia confirmed this week that it is planning on selling a stake in its state oil giant Saudi Aramco, which was expected to be valued at more than USD 2 trillion. Prince Mohammed told Al Arabiya in an interview:

“The kingdom can live in 2020 without any dependence on oil ... The Saudi addiction to oil has disturbed development of many sectors in past years.”

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### DID YOU SEE...?

According to the Economist, why is GDP [flawed as a measure of prosperity](#)? Hint: It's not a reliable gauge of production.

## PROXY VOTING SEASON: WHAT'S ON DECK?

Annual general meeting season is upon us. What should you be looking out for over the next couple of weeks? CEO compensation (top right) and the gender pay gap will take center stage.

CEO pay is coming up frequently in UK annual general meetings. [Anglo American](#) has become the most recent target for CEO pay. More than 40% of investors [voted against](#) USD 4.97M package for the CEO.

At this week's annual meeting at [eBay](#) nearly 45 percent of the votes cast by shareholders were in favor of the gender pay gap measure. And after a proposal that asked several companies to report goals and policies to reduce the pay gap, five of them -- Intel, Apple, Amazon, Expedia and Microsoft -- said their pay gap was closed or they made commitments to doing so.

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### BELIEVE IT OR NOT

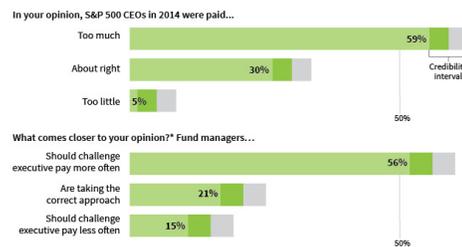
Japanese monks recorded climate data for six centuries, starting in the 1400's, that is still being used today.

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### INFOGRAPHIC OF THE WEEK

#### Reuters/Ipsos poll | Fund managers and CEO pay

Among investors with money at five top asset managers, the majority look for a tougher line on executive pay



\* Asked only of participants with at least some understanding of what a "fund manager" is  
NOTES: Adults interviewed online March 23-31. Credibility intervals - Question 1 (n=4,024): ± 3.6 pct pts.  
Question 2 (n=722): ± 4.2 pct pts.  
Source: Reuters/Ipsos

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Source: Reuters / Ipsos

### QUOTE OF THE WEEK

“There is an ... obvious consensus that putting a price on carbon pollution is by far the most powerful and efficient way to reduce emissions.”

– World Bank's president, Jim Yong Kim