

## *Cop22 And What Does It Mean For The Climate?*

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Between November 7th and 18th, Marrakech hosted the annual conference on [global warming] known as [COP22]. After the historical agreement took place last year in Paris at [COP21], representatives of nearly 200 countries gathered to hash out the details of the Paris climate deal. The main goal of the agreement is to prevent catastrophic warming of the earth by limiting the increase in global temperature to well below 2 degrees (Celsius) above pre-industrial levels.

To meet the 2-degree goal, each country that signed on to the Paris agreement has already submitted a national plan for how it will curb greenhouse gas emissions. India, for example, promised to generate 40 percent of its electricity with non-fossil fuel sources by 2030. The U.S. plan promised to reduce greenhouse gas emissions across the economy by 26 percent to 28 percent in 2025, compared to 2005 levels. The U.S. is the second-largest emitter of greenhouse gasses after China. The Chinese government signed onto the plan, pledging that emissions there will peak in 2030 and then decline. Turkey also promised to reduce its emissions by 21 percent over the next 14 years.

Despite the pro climate approach of other countries and representatives, there are still questions about how to hold countries accountable for their pledges. These questions rose in relation to the timing of the U.S. presidential elections. Therefore this year's gathering was overshadowed especially by the victory of Republican candidate Donald Trump.

Trump had made it clear that he had an open skepticism about climate change. This has led to fears in some quarters that the US will renege on commitments it made last year about reducing greenhouse gas emissions since the country is the second-largest emitter of greenhouse gasses.

Donald Trump wants the U.S. to withdraw itself from the climate change movement and its billions of dollars of donations to U.N. and use this resource for a major infrastructure change in his homeland. Unfortunately, this low carbon economy means Trump will burn more coal and actually threaten the whole Paris deal.

On the other hand, hundreds of businesses actually urge Trump to uphold the Paris agreement. Such businesses include Starbucks, General Mills, Hewlett Packard, DuPont, eBay, Nike, Unilever, Levi Strauss & Co., Hilton and many more, these companies insist that fighting climate change is also good for business.

More than 360 companies and investors made their statement very clear in an open letter to Trump, President Obama and members of Congress. They called on Trump to “continue U.S. participation in the Paris agreement”. The signatories issued the letter during COP22 conference.

"Failure to build a low-carbon economy puts American prosperity at risk. But the right action now will create jobs and boost US competitiveness," the letter states. "Implementing the Paris Agreement will enable and encourage businesses and investors to turn the billions of dollars in existing low-carbon investments into the trillions of dollars the world needs to bring clean energy and prosperity to all."

According to MIT management professor John Sterman: "The new administration has created a huge amount of uncertainty, and that's bad for business." This might explain why the signatories insist that to stop fighting climate change is good for business. Professor Sterman then stated: "So staying the course on the U.S. commitments to reduce emissions, to follow through on our Paris commitment is essential to lower that uncertainty, give businesses the confidence to develop and implement strategies that are going to build advantage, lower risk, and lower their costs."

The letter's overall message suggests that in the business community, environmental groups might have what would seem to be an unlikely ally.

"Environmental groups have been left with the daunting prospect that, with a climate skeptic in the White House, they will need to look directly to corporations to assume the mantle of leading the country's response to climate change," as The New York Times reported. "But without strict regulatory standards or oversight, companies will be left freer to pick and choose which climate-friendly policies to pursue, and which they will choose to ignore or abandon."

Although Trump has previously labeled climate change a hoax and tweeted that it was a concept "created by and for the Chinese in order to make U.S. manufacturing non-competitive." one can only hope that he will change his mind, like the businesses and investors who signed this letter.

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