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## Decarbonizing the World

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## Decarbonizing the World



**COP 26:  
GLASGOW  
“Our Last Hope”**

*In my lifetime, I've witnessed a terrible decline. In yours, you could and should witness a wonderful recovery. That desperate hope, ladies and gentlemen, is why the world is looking to you and why you are you.*

— Sir David Attenborough

*The battle against global imperative is a moral imperative. But also offers incredible opportunities for world economies.*

— Joseph R. Biden, Jr. President, US

*We are digging our own graves.* –António Guterres, UN Secretary-General

*This is our last chance to save the planet from irreversible harm. Today there is more CO2 in our atmosphere than at any other time in the last 2 million years. We are on a bullet train and the bullet train is heading to destruction.*

— Shahzad Qureshi, Entrepreneur, Karachi, Pakistan

*There are no compelling excuses for procrastination...we are all seeing first-hand the devastation that climate change causes. The science is clear that we need to act now.*

— Boris Johnson, Prime Minister, UK

***This is not a political issue.***

***There is no democratic air; there is no liberal air. There is no conservative air or republican air. We all breathe the same air; we all drink the same water.***

***We all have to work together...that is the bottom line...We have to save the world.***

**— Arnold Schwarzenegger, former Governor of California**

The 26th meeting of the United Nations Conference of Parties (COP 26) in Glasgow, Scotland over the first 2 weeks of November, 2021, again directed attention to the existential threat of the climate crisis and the urgent need for countries, businesses, and consumers to change forms of governance, business stratagem, and consumption habits to check the destruction of the planet. Already, global temperatures have risen since the Paris conference in 2015 where prescribed limits were originally adopted. Two of the world's top carbon emitters, the Russian Federation and China, failed to show up at all to the conference.

COP26 produced the Glasgow Pact which calls for all countries to strengthen their respective emissions-cutting plans in a year's time in an attempt to keep the goal to limit warming to 1.5C within reach. The agreement also signals more expeditious phasing out of coal as well as terminating subsidies for fossil fuel industries — a feat never entertained previously by the United Nations. This last provision moved to shaky ground, however, as fuel-producing nations registered their disagreement to its full implementation (UN COP 26 Report, 2021).



Several other noteworthy achievements of this conference point to participant pledges to cut methane emissions (the deadliest of the GHGs), to scale back coal production, and to reverse deforestation. With the United States delegation leading the way, curtailing methane emissions was directly addressed resulting in an agreement - the *Global Methane Pledge*. Executed by over 100 countries, participants agreed to cut all methane emissions by 30% on or before 2030. All recognized that methane emissions — currently pumped at a rate not recorded in at least 800,000 years — were predominantly generated through

anthropogenic (human-made) activities, including livestock farming, oil and natural gas systems, landfill waste decomposition, certain industrial processes, coal mining, and wastewater treatment. Approximately one-half of the world's top methane emitters including the US, the EU, Canada, Mexico, and Argentina, joined the pledge (UN COP 26 Report, 2021).

With respect to transitioning from coal, at least 23 countries fully pledged to phase out coal production and use as well as end financial support for the construction of new, coal-fired power plants. These signatories included Indonesia, Poland, Ukraine, Chile, and Singapore. This pledge is regarded as one of the most challenging commitments as about 37% of the world's electricity needs were furnished by coal only 2 years ago (UN COP 26 Report, 2021).

Concerning deforestation, over 100 world leaders promised to end forest and jungle loss and begin massive reforestation operations by 2030. One surprising aspect to this side agreement was the presence of Brazil as a signatory nation – the country which has been actively decimating the Amazon Rainforest (a/k/a/ “the lungs of the world”) at an alarming rate over the last 5 years (Glasgow, 2021).



Participating world leaders perceive that their comprehensive agreement could actually limit global warming to below 2 degrees Celsius (3.6 degrees Fahrenheit). Immediate action, however, would be imperative to avert the most catastrophic consequence of climate change. The final draft did express a consensus plan of action among its 200 national representatives.

Signatories specifically promised to:

- Strengthen their emissions reduction pledges by the end of 2022 (three years earlier than originally planned); and
- Transfer more money and resources from wealthier countries to developing nations to help them adapt to climate-related disasters like sea-level rise, wildfires, and hurricanes (wealthier countries did, however, largely deny requests from developing nations that they be compensated for climate-driven disasters) (Winters, 2021).

The document predicts that if countries follow through with their COP26 climate commitments, the planet is projected to warm 1.8 degrees C (3.2 degrees F) by the end of the century – which is more than the 1.5 degrees C (2.7 degrees F) target that environmental advocates championed, but far less than the 2.7 degrees C (4.9 degrees F) that would have resulted from much weaker pledges before the conference. One major setback concerned India’s last-minute revision to the agreement’s dedication to transition past fossil fuels. India successfully revised the commitment’s language by substituting the phrase “phase-out unabated coal power” to “phase down” (Glasgow, 2021).

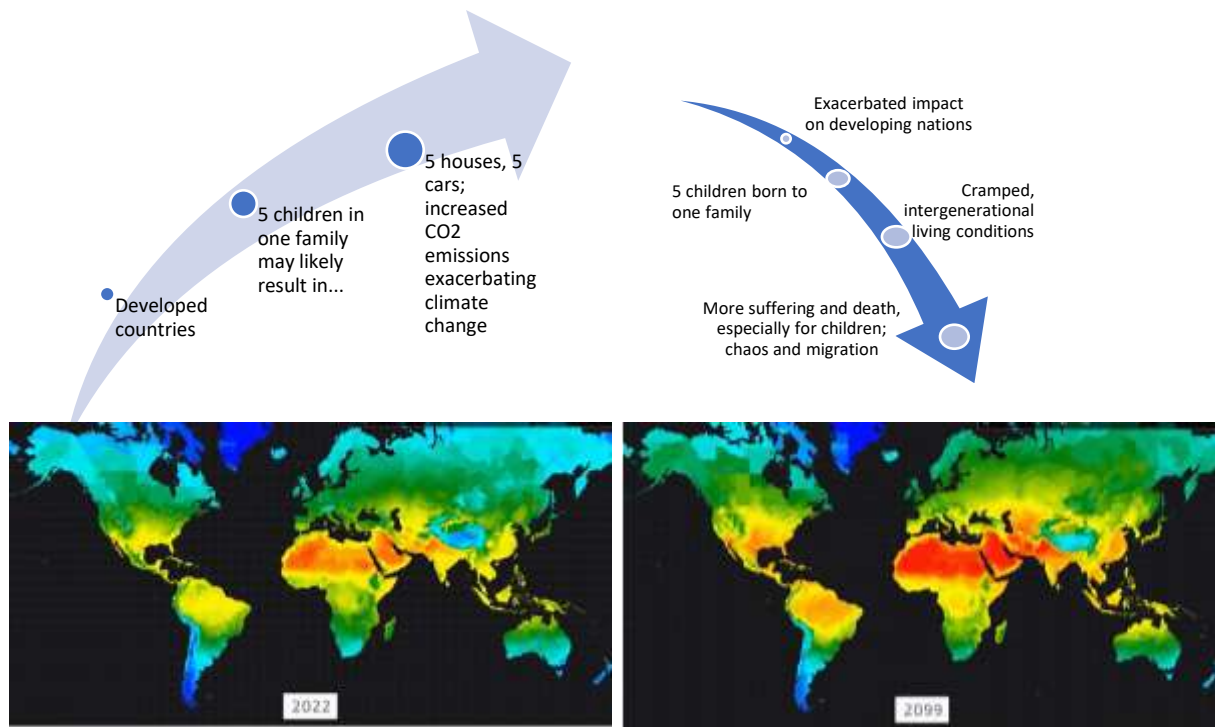
Of course, financial institutions must be on board to limit the funding of dirty projects. As the primary funders, this sector plays a dominant role in ushering the planet to a net zero target. By ending lending to fossil-fuel-based power projects and coal-mining operations, these companies are able to enforce these critical commitments and fully usher in the rapid transition to renewable-energy projects. Accordingly, COP26 produced an initiative which brings together approximately 450 major banks, pension funds, and other financial institutions, who between them control over \$130 trillion to expedite this process and shift completely away from fossil-fuel burning projects and industries.

While impressive in scope and multi-lateral commitment, one still wonders how many devastating fires, floods, drought, and hurricanes must occur before meaningful, collective action is not only taken, but actually significantly quantifiable. We know that the global approach includes an amalgam of commitments: scaled-up, carbon-extracting technology development; reforestation and new international agreements on massive reforestation;

lower individual and territorial consumption rates; a rapid transition from fossil fuels to renewable energy sources; and an accelerated electrification of transportation are all elements of a comprehensive, carbon-reduction plan. Over and above what was accomplished at COP26, remains one significant subject which must be fully addressed: smart *family planning* must be adopted by all as sign of collective social responsibility. The victims of climate change are disproportionately the poor. The excesses of the developed nations are disproportionately impacting developing nations. Yet, there has been virtual silence by nonprofits, church doctrine, government policies, and personal intervention and assistance.



As an illustration, five children born in a developed economy could equal the purchase and maintenance of five houses and 5 cars. All are CO2 emitters. Five children born to an impoverished family in a developing country usually means more cramped, intergenerational living where the youngest members suffer more intensely. Such a scenario can be summed up in the following graph:



Courtesy, World Economic Forum (2021)

There is no doubt that the birth rate has been falling in developed countries. In fact, according to new data from the Centers for Disease Control and Prevention’s National Center for Health Statistics, U.S. birth and fertility rates in 2020 dropped to a record low as births fell for the sixth consecutive year to their lowest levels since 1979 (CDC, 2021). Additionally, many developed countries are experiencing a negative birth rate with the average family size for white women, in particular, dropping precipitously. This pattern needs to be replicated throughout the world. With overall rising population rates in emerging economies, less arable land, and decreasing shorelines due to rising sea levels, the future is clear: more civil strife,

unabated hunger and crop loss, more disease, and mass migration. Inaction will certainly continue to threaten destruction of life on earth.

So do not let idle talk govern, but everyone must begin to lead the change. Anything short of this dire charge will render all talk, pledges, and agreements as nothing but – as activist Greta Thunberg notes – mere “blah, blah, blah.”

– Elizabeth Gingerich, Editor-in-Chief, JVBL

*Postscript:* In the global fight against climate change, one should not underestimate the value of a tree as a central force for atmospheric carbon elimination. Perhaps the world should contemplate internationalizing the Amazon Rainforest where all nations pay maintenance fees to the host country. Additionally, although not present at the conference, it is important to note that Beijing has already planted 54 million trees which has successfully changed the quality of air within the last 10 years. And with respect to increasing temperatures, it is well acknowledged that urban forests can lower temperatures significantly.

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