

ENVIRONMENTAL
debt



THE HIDDEN COSTS OF A CHANGING GLOBAL ECONOMY

AMY LARKIN

No Nature

No Business

2009 Chamber of Commerce Schism



*Pacific Gas and
Electric Company*[®]

“In 2008, the 3,000 largest public companies were estimated to be causing \$2.15 trillion of environmental damage.”



En·vi·ron·ment·al Debt

Polluting and/or damaging actions that will cost other parties (people, businesses or governments) real money in the future.



Mr. Spock: "To hunt a species to extinction is not logical."

Captain Kirk: "Ironic. When man was killing these creatures he was destroying his own future."



King Midas

20th Century Business As Usual Rules:

1. Pollution is largely free to the polluter;
2. Earning statements do not include long term financial, environmental and social impacts;
3. Governments subsidize business with no concern for environmental impact.

The Nature Means Business Framework:

1. Pollution can no longer be free and can no longer be subsidized.
2. The long view must guide all decision-making and accounting.
3. Government plays a vital role in catalyzing clean technology and growth while preventing environmental destruction.

RESOLVE
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The Transition Agenda

1. If fossil fuels and pollution cost their true prices based on new financial rules, how will that melt down the economy?
2. If dirty energy and consumption continue to be underpriced, how will that melt down the environment?

"Nothing except for nature can transform the world as swiftly as can business- for better or for worse."

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www.ATransitionAgenda.org

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