



## Climate Change: Building the Will for Action

On 7th May 2014 St Paul's Cathedral hosted keynote speaker Christiana Figueres, Executive Secretary for the United Nations Framework Convention on Climate Change, to draw attention to the importance of collective action on climate change and highlight the key challenges faced.



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# Introduction

## The Right Reverend James Jones

The fact that over 1,100 people queued to hear Christiana Figueres of the United Nations speak about the threat of climate change shows that there is no let-up in the public's interest. The questions that flowed from the panel member's responses to her lecture reflected the passion and the urgency of all the presentations.

But in spite of this interest we have yet to see the level of political action necessary to combat the problems facing the planet. If the City of London with all its banks and financial centres and Whitehall with its government offices and Houses of Parliament had been flooded as many times as the Thames Barrier has gone up in the last ten years, you cannot help feeling that there would have been more action by now.

The Thames Barrier is a life-saver; but it is an example of how successful adaptation can blind us to the imperative of mitigation. The capital of the nation is protected by the Barrier which shields us all from the realities of the changing climate, the warming of the oceans and the rising sea levels.

It was therefore very appropriate that the venue for the symposium should be at St Paul's in the heart of the capital city. Protected by the adaptation of the Thames Barrier we were able to turn our attention to the imperative of mitigation which of course requires action on a global scale.

The need to think globally and to act locally was laid out clearly by Christiana Figueres who travels the world on behalf of the UN to broker a deal between nations.

The contributions from both the panel and the floor showed that we have to act on four levels – the personal, the parochial, the political and the planetary.

Global problems require global solutions, and at last there are signs that transnational companies are beginning to lobby governments to secure international agreements especially as they become aware of the depletion of natural resources due to climate change.

The political will to act depends on the knowledge of the people which in turn is dependent on the media. More and more the media are communicating the devastating effects of the changing climate. Stories that were once unknown are now being told through the internet to global audiences who are more aware of the fragility of the planet and of how the earth is not a limitless larder.

Communities are beginning to act locally as citizens take more responsibility to themselves for energy, waste and water. Action on a parochial level may in the face of a global threat seem insignificant but oceans are filled by raindrops as well as by mighty rivers.

Christiana challenged everybody on an individual level to think what they could do to make a difference. The evening ended with a corporate silence in which each was able to contemplate one specific action. It felt like everybody took a light out into the deepening darkness as they left the building.

In the following pages you will be able to read the insights of the experts. For the sake of the Planet and the people who are most vulnerable it is of the greatest importance that we all act upon what we learn.



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# Climate Change: Building the Will for Action

**Christiana Figueres, Executive Secretary  
United Nations Framework Convention on Climate Change**

**Let me thank St Paul's Institute, CCLA, the Church Investors Group and Shrinking the Footprint, the Church of England's national environment campaign, for inviting me today. I am honoured and humbled to join you in St Paul's Cathedral.**

Over the past 300 years, millions of citizens from this great city and around the world have gathered under these three magnificent domes to pray for the moral courage to defeat some of the major injustices of our society: slavery, apartheid and equal rights for women, to name a few. Today we gather here to raise our gaze above the horizon of daily debates on climate change to set our moral compass on this, the most daunting challenge of the 21st century.

Over the past 300 years these spires have witnessed many changes in the global social and economic fabric. And today we live in an unprecedented time in the history of mankind: the Anthropocene era, when humans have the power – intentionally or not – to transform our planet Earth for good or for ill.

At this moment in history, we have catapulted ourselves to a crossroads of two possible paths for mankind. We have developed the technology and amassed the financial capability to go either way. The direction we take cannot result from inertia but rather intentional choice. The time for that decision is urgently upon us.

This choice will be informed by our technology, our financial systems and our policy, but it must also be indisputably steered by the overarching moral compass innate to all of us.

The crossroads is defined by science.

Since 1988, Intergovernmental Panel on Climate Change scientists have aggregated peer-reviewed evidence of climate change. The latest 5th Assessment Report leaves no room for doubt. Due to human activity,

you and I are today breathing air that contains 400 ppm of CO<sub>2</sub> for the first time in human history. This concentration has already caused an average temperature rise of 0.8 degrees Celsius. The twelve hottest years on record are in this century, and we are only 14 years into this century! As a consequence, the frequency and intensity of natural disasters is increasing along with their economic costs.

You all remember the recent floods here in the UK that cost up to £14 billion in business losses, but you may not be aware that only a few weeks ago the UK supermarket chain ASDA reported that 95% of its fresh produce is at risk from climate change.

You all remember Hurricane Sandy in New York and drought in the US Midwest collectively cost more than 100 billion dollars, but you may not be aware that just yesterday the US government released a report showing how all areas of the US are already affected. In Australia intense heat waves cost billions year after year.

**A few examples of the current cost of climate change to industrialized countries, costs that can only escalate if action is delayed. The cost to developing countries is much higher and more painful in human terms:**

- Superstorm Haiyan in the Philippines cost 14 billion dollars in economic loss and 4 million people are still displaced.
- The 2010 floods in Pakistan displaced 20 million and cost 50 billion dollars.
- The recently released documentary Years of Living Dangerously shows the relationship between drought and the war in Syria.
- In Tonga I walked through villages swamped by salt water intrusion despite the fact that they are more than 900 feet away from the coast.



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- I was in Nepal just last week when the tragic death of 13 sherpas reminded us the Himalayan glaciers are melting, weakening the snow and ice cover and ultimately threatening the water supply of 20% of the global population.

Unchecked, the rise in greenhouse gas emissions could increase global average temperatures by 3, 4 or even 6 degrees C, wiping out all social and economic advances over the past 25 years, and making it almost

impossible to adapt to new levels of disaster, destruction and despair.

No country is immune. Retired Brigadier General Chris King of the US characterized extreme weather events and mass migration linked to climate change as equivalent to the risk of a global "Hundred Years' War with no exit strategy".

The scientific data on climate change is overwhelming, the experience of the



affected overpowering. The few who still deny the science and argue for inaction of course have the right to hide their face in the sand, but the sand is warming rapidly, and they will soon have to face their children.

Fortunately, there are many, many more citizens from all walks of life who have realized that we are at the fork in the road. They are helping to avoid the path of high risk and steer us toward the path of stability and prosperity.

Collectively we are building an intricate web of finance, technology and policy solutions. Let's take a look at each of these components.

The global financial system has understandably for many years facilitated the exploration and use of fossil fuels. However, this is now beginning to change. One trillion dollars have been cumulatively invested worldwide in renewable energy, a step toward the annual trillion needed.

**More encouraging is the recent proliferation of actors in the finance space seeking better returns in a low-carbon future:**

- Corporate disclosure of carbon risk exposure is increasingly required by investors.
- Institutional investors that serve pensioners and other beneficiaries are increasingly aware of the high risk of devalued assets and moving capital away from potentially stranded assets.
- Just last week the FTSE announced a 'fossil free' investment index, and tomorrow Carbon Tracker launches its report on the growing cost of oil investments.
- A growing number of financial institutions and corporations are issuing green bonds to promote investment in clean tech.
- Here in London, the finance hub of the world, the British government is

organizing a Global Climate Finance Lab in early June followed by a summit for all economic sectors.

- And driven by students, universities in the US, UK and Australia are part of a growing movement to divest from fossil fuels.

**At St Paul's, I would like to recognize that faith groups and churches around the world are joining this momentum:**

- In the US, 12 religious institutions have divested from fossil fuel assets.
- The congregation of Trinity-St Paul's United in Toronto, Canada voted unanimously to divest from fossil fuel companies.
- Multi-faith groups in Australia and North America sent a letter to Pope Francis stating that it is "immoral" to profit from fossil fuels.
- Right here in Britain, the UK Quakers have decided to divest part of their fossil fuel assets on ethical grounds.
- And the Church of England's General Synod recently reaffirmed its commitment to address dangerous climate change and has launched a review of its fossil fuel investments.

Many concentric circles are working toward finance options that shift much needed capital toward clean tech, renewable energy and efficiency, thereby moving us toward the new low-carbon economy.

I think that progress in technology, the second solution space, is one of the most exciting. Technology transformed the world several times in the last 100 years and must do so again.

**...this is now beginning to change. One trillion dollars have been cumulatively invested worldwide in renewable energy, a step toward the annual trillion needed.**



**Today we stand on the verge of the most incredible energy transformation human society has ever seen, and it has already started:**

- The cost of solar and wind has dropped dramatically making renewables competitive with fossil fuels in many countries around the world.
- Electric car sales are growing fast and news about charging infrastructure proliferating worldwide is great.
- Transit and transport are getting innovative from electric buses that charge from the roadway to bike share integrated with trains using smartphones.
- And green building technology is moving towards sustainably produced materials and smart thermostats that reduce costs through efficiency.

**This tech is just the foundation. Larger opportunity comes from building on this foundation because a low-carbon life is a better life. For those of you who work in the developing world, imagine a future where:**

- Every developing country has all the clean power it needs to grow its economy and urgently improve wellbeing for all, helping close the gap to industrialized countries.
- The 2 billion people who currently have no electricity can enjoy the comfort of light and power via a solar panel on their home.
- No woman has to cook on an open fire, but rather can eliminate smoke from her home and children's lungs by cooking with a closed, efficient stove.

**Further imagine a future where:**

- Energy can be stored personally instead of delivered to you, untethering you



from power outlets, cables and adapters, increasing freedom and mobility.

- Electric cars charge through inductive power transfer from the roadway so you never have to stop to get fuel.
- Intelligent buildings are capable of producing all the energy they need, learning how to best use that energy to maximize your comfort and reduce your costs.

These technologies are not fairy tales. We will see them sooner than we think. This is not just my optimism, for which I admit to be renowned. We already have the tech we need to keep us under 2 degree temperature rise; we just need policy and targeted finance to help deploy it.

Policy is the third solution space and it is fitting we meet in this magnificent church because right now we are on a policy pilgrimage.

This pilgrimage is taking us to Paris, France where in late 2015 governments have agreed to adopt a new, universal climate agreement.

Every government has reiterated they want this agreement. And every government is on board and actively analyzing their domestic contribution with a commitment to have a draft agreement ready by this December for review in Lima, Peru.

**I believe this is possible because of the foundations emerging at the national level:**

- We now have 500 climate change laws in 60 countries covering 80% of global emissions.
- New carbon pricing systems are opening in notable markets like China and California, and all markets are looking to increase effectiveness through linking and other means.
- The US Supreme Court ruled that the government can regulate emissions from coal-fired power stations, and the EPA is on track to do so.
- According to a recent report, the EU is on track to generate 20% of its energy from renewables by 2020.
- In the UK, 100,000 people are now employed in renewables energies and growing.

**The growth in clean energy is not just happening in developed countries:**

- China and India are emerging clean energy markets and small countries and island states are generating power from geothermal, wind and solar.
- Cities are moving too from megacities like New York investing in resilient infrastructure to Cape Town in South Africa which has just won the title of Global Earth Hour Capital 2014 for its climate change action.
- Local communities are moving: take the Hackney and Brixton Community Energy Co-ops, which aim to create renewable energy and low-carbon projects as shining examples.

Much action is underway to underpin the likelihood of the global agreement. The question, however, is whether this agreement will be strong enough to bend the currently rising curve of emissions.

If we are to stay under a 2 degree temperature rise we must peak global emissions in the next 6 to 10 years, and reach carbon-neutrality in the second half of the century, leaving most of the fossil fuel reserves in the ground. A tall order from where we stand today.

We already know that the sum total of what countries can currently do does not sum up to the necessary level of emission reductions. That is why the 2015 agreement must both effectively harvest all possible current efforts; and what's more strategically important, chart the long term course toward carbon neutrality.

Here my friends, is where we all play an important role. Yes, leadership of Presidents and Prime Ministers, of Mayors and of captains of technology and finance is crucial to transform our economies and protect the well-being of people everywhere.

But leadership is also required from individuals and from faith-based organizations, North and South, East and West in order to build the courage, the confidence, the political space and the urgency for accelerated action. We have the funding, we have the technology and the policy to address climate change and give us a safer, more prosperous future. The progress toward low-carbon will prevail because of the many compelling benefits. My concern is timing. If we do not have a strong draft this year; if we are not able to attain a strong agreement in 2015, if we do not bend the emissions curve this decade... we face unprecedented systemic risks to the global population and economy.

So why are we lagging behind in the timely response? Why are we not using every option to peak global emissions and descend to carbon-neutrality in the second half of the century? I can, and often do, make a strong argument about the complexity of the transformation, the myriad components of change that must come together in order





to accelerate us down the path toward low carbon. But today, in these hallowed halls, I would like to evoke one element that is missing. That one element, dear friends, is one we all harbour; it is the one most dear to every human being no matter which culture we were born in or which faith we practice. Quite simply it is LOVE. Love for ourselves, our children and their children, love for our neighbours across the globe, love for our common home the Earth.

I am not talking about feeble love. I am referring to tough love, the love that is strong enough to make tough decisions because we know it is the right thing to do. Because we understand that ultimately we are all inter-related, interwoven with one another and with this planet we cannot replace. I am certain we all harbour more love than we are expressing toward the future of our children and our planet. My challenge to you is not to walk out of St Paul's today saying: "that was interesting" or even "that was inspiring". I invite you to walk out resolved to add one concrete action you will undertake to further express your love as an individual, because we cannot ask others to do what we have not done ourselves.

#### **Let me give you a little menu of choices:**

- Eliminate food waste and eat less meat or go vegetarian.
- Walk, bike or use public transport.
- Replace inefficient lighting and/or install a solar panel.
- Request carbon neutral goods and ask for labeling.
- Support renewable energy projects in your community.
- Tell your MP or your local council leaders you want a strong international agreement in Paris and more action at home.
- Ask your pension fund managers how they are addressing stranded assets.

- Ask your churches and religious institutions to align their financial assets with their spiritual assets.
- And if prayer or meditation is your contribution, join a new movement called ourvoices.net, which aims to trigger reflection across faiths everywhere.

These are some of the many actions each of us can do to set our own moral compass and open economic and political space for governments and corporations to do more.

Dear friends, for the first time in history we human beings now have the power to alter the physical foundations of life on this planet. But as ever throughout history we also have the responsibility to set the ethical foundation of our global society. We have done this with slavery and with apartheid. It is time to do it with climate change.

We are the first generation to understand the consequences of a high carbon economy on the planet, on future prosperity and in particular on the most vulnerable around the world. Let us be the generation that accepts the responsibility conveyed by that knowledge. Mahatma Gandhi wisely warned us that "The future depends on what we do in the present".

St Paul's is a beloved and lasting symbol of the determination and strength of the city of London and the UK.

Gathered here today let us renew our determination to tackle the daunting but solvable challenge of climate change.

Gathered here today let us decide to marshal our individual and collective strength to show through our actions and decisions that we love ourselves, our children, our grandchildren and our neighbours across the globe.

Or as I would have said way back in my days at a British boarding school, "Let's just blooming well get on with it!"

Thank you.

**“Quite simply it is LOVE. Love for ourselves, our children and their children, love for our neighbours across the globe, love for our common home the Earth.”**

## Panel Responses



### **Peter Pereira Gray**

***Managing Director,  
Wellcome Trust Investment***

“Understanding the connections between the environment, nutrition and health are one of our five key research challenge areas – exploring for example, nutrition, urbanisation, sanitation and the health impacts of climate change.”



### **Rear Admiral Neil Morisetti**

***Former UK Climate and  
Energy Security Envoy***

“[Climate change] is going to act as a threat multiplier; it's going to increase the risk of instability and conflict. Particularly in those areas where stresses such as food shortages, water shortages, health problems and demographic challenges already exist. It's very pertinent when it poses a risk to those essential supplies of food, energy and water that we all require.”



### **Tony Juniper**

***Author and Environmentalist***

“We need to stop this being seen as an automatically negative set of challenges and reframe it as being a multi-layered opportunity... Retooling the global economy to be low-carbon for nine billion people is the biggest business opportunity that has ever been presented to the world - an opportunity for technology forcing growth, jobs, and development worldwide. It's good for security and stability, it's good for conservation and it's good for water and food security.”

*A full recording of this event is available  
on the St Paul's Institute website*

"Every company, every individual is a consumer of fossil fuels. We all drive demand. We honestly find it functionally impossible to avoid investing in companies that derive a material turnover from fossil fuels, for all of them do directly or indirectly. We do not, therefore, draw a distinction between the companies that use and drive demand and those that supply them."

"Building a will for action...would be best targeted at speeding up the rate of innovation and the adoption of new fuel technologies and of course influencing and reducing the rate of demand... We meet our fiduciary responsibilities as investors by pursuing a balanced portfolio approach, including investing directly in new energy technologies to find new sources of investment return and energy solutions."

"Sitting here in London, or in Europe or America, you can say: this is distressing, but it is someone else's problem and I've got other things to worry about. Well that misses out one key fact. We live in a globalised world, where events thousands of miles away will affect us just as much as they do those who are directly affected."

"Security strategies, energy strategies, urban development strategies, health strategies, economic strategies have to include the impact of a changing climate. If they're not included, it's a flawed strategy. We need to treat this as a mainstream issue and understand how we manage the risks."

"The money is following the fossil fuels because they are very profitable – it's seen like an economic essential, an economic necessity that we back coal, oil and gas. That's the narrative they've managed to embed in the world of policy-making and indeed in the world of finance."

"We've had this incredible volte-face of the coverage in this part of the world in recent years, with the science now being under relentless attack; the solutions endlessly criticised... Does anybody in this room know any of those editors, and can we make any kind of case to them as to the moral responsibility they have to be telling the truth about this most important subject?"





# Church Investors Group

## Bill Seddon, Chair of the Church Investors Group

**Climate change is the most pressing ethical investment issue of our time and, as church investors, we are committed to playing a prominent role in accelerating the transition to a low carbon economy.**

As part of this commitment we were honoured to be able to build upon our 2012 event with Al Gore and co-convene this vital gathering. We were also heartened that over 1,100 people recognised its importance by joining us, the St Paul's Institute, CCLA, and Shrinking the Footprint, to hear from Christiana Figueres. By bringing together expert panellists from backgrounds as different as the military, institutional investors, and environmentalists under the Dome of St Paul's Cathedral, the event once again highlighted how, unabated, climate change will affect everyone and everything.

The Church is unique in its ability to bring together diverse groups to focus on the common good in this manner. It is for this, and many other reasons, that, as Christiana highlighted, it has a key role to play in providing the moral leadership that is needed for society to reach the necessary destination. As representatives of their respective denominations members of the Church Investors Group are distinctive in that, alongside sharing this moral obligation, they also have a financial motivation for addressing climate change. Consequently, they are often amongst the most actively engaged parts of the church on the subject.

By way of example many of our members are working through the Institutional Investors Group on Climate Change to build a strong investor voice, and help Christiana, in pressing for a policy framework that hastens the transition to a low carbon economy. Collectively, our members are also using their unique convening power as church investors to play an active, and productive role, in improving the environmental standards of companies



**It is also clear that the church, as Christiana highlighted, has a key role to play in providing the moral leadership needed for us all to get to where we know we need to be.**



across the UK market. On their behalf the CIG has long-encouraged carbon intensive constituent companies of the FTSE 350 Index, that appear to be laggards in their disclosure and management of greenhouse gas emissions, to improve their Carbon Disclosure Project Score. In 2013 the CIG identified and worked with 53 companies and, following this work, 72% of these had improved their score. This has been analysed by academics at the University of Edinburgh who found that the improvement could, with a 90% degree of confidence, be attributed to the CIG's work. Several of our members are also responding to Christiana's call and are increasing their investments in low carbon technology, such as renewable energy infrastructure, as more and more opportunities, to earn at least market-rate returns, become available. Collectively we are making a difference.

That said, sadly, experience tells us that our members are in a small minority of investors who are actively attempting to make their voice heard on the transition to a low carbon economy. We hope that by holding events such as this we can showcase to the City of London what can be done and build the will for further action from the investment community.





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If prayer or meditation is your contribution, join a new movement called **ourvoices.net** which aims to trigger reflection across faiths everywhere.

**Christiana Figueres**

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**ourvoices.net**  
bringing faith to the climate talks

A call to people across the world to sign up, pray and meditate for politicians to act boldly for a meaningful global climate agreement in Paris in December 2015. People of faith and spiritual practice are uniquely placed to do this, and the aim is for millions of people to add their voice so our leaders and negotiators understand the strength of the moral imperative for a deal. The campaign will also help to make a wider audience aware of the scale of existing climate action by faith groups.

Help make **ourvoices.net** the success it needs to be by signing up, becoming a Messenger or bringing on more Partners. Contact [alex.price@ourvoices.net](mailto:alex.price@ourvoices.net) for details.

## Shrinking the Footprint

**David Shreeve. Executive Director of The Conservation Foundation and is the Environmental Adviser to the Archbishops' Council**

**Shrinking the Footprint is the Church of England's national environmental campaign to enable the whole Church to address – in faith, practice and mission – the issue of climate change.**

Launched as a response to a call from General Synod in 2005 for the Church to reduce its own carbon footprint, the campaign has involved a number of national initiatives along with many more undertaken by dioceses and parishes. A number of climate change events have been organised, with Building the Will for Action being the biggest one so far. This moved things along considerably showing that the issue of Climate Change was not reserved for enthusiastic house groups or the committed few. The fact that so many turned up proved that this is something of major concern. It was very good to be associated with such a successful event and it was excellent to have the opportunity to show that Shrinking the Footprint is taking a positive role in not just general interest and awareness, but is actively involved in climate issues and the preparations for the Paris summit. Over the months before then we will be undertaking a number of actions as will other colleagues and groups within the Church of England, the worldwide Anglican community and other denominations and faiths. As the event in St Paul's proved, the question of climate change concerns everyone of faith or no faith. We welcome opportunities like this where we can share our buildings to enable anyone to hear the sort of expertise which was gathered under the dome.

Across the Church of England there are many great examples of parishes shrinking their footprint. Energy consumption within the Church of England is considerable both in terms of financial cost and environmental impact. An online energy monitoring and management tool has been made available to churches, schools and other church buildings, accompanied with training and support materials. A map of renewable

energy installations is available on Church Care website currently featuring 223 installations in churches, church halls and schools including photovoltaic panels and heatpumps. Shrinking the Footprint also provides support for Bishops in the House of Lords debates.

**Future plans for Shrinking the Footprint include expanding its environmental character. Even though at the moment energy reduction is the main priority it is not the only one.**

Other initiatives include biodiversity projects in the 10,000 churchyards, many of which are in urban areas providing a unique green lung for the local community. In rural areas, churchyards are the few remaining areas free from chemicals. 70% of British yews are in churchyards – many of these are the oldest found anywhere in the world. An Environmental Engagement Programme is also being developed in order to research Energy, Water, Biodiversity, Mission and Theology and is being piloted in Lichfield Diocese.

**[www.churchcare.co.uk/shrinking-the-footprint](http://www.churchcare.co.uk/shrinking-the-footprint)**



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# Closing thoughts

**Mark Oakley**  
**Canon Chancellor of St Paul's Cathedral**

**‘Our parents honestly did not know that their actions could harm future generations. We, the current generation, can only pretend that we did not know’.**

This truth voiced by Professor James Hansen, a former NASA climate scientist, gets to the heart of one of the most urgent moral issues of our lifetime. If societies and governments choose to be complacent about the scientific mapping of the effects of climate change then profound injustice will be done both to the world's poor and to its entire future population and environment. The time is already well past for a coherent, cooperative and international response to climate change. Events such as the one we staged under the dome of St Paul's are merely attempts, though important ones, to help call us all to order and sense.

One of the persistent but dangerous fictions that need exposing is the one which argues that our economic and business lives are somehow disconnected from this need for a critical and practical reaction. The recent *Risky Business Report* in the United States (June 2014), promoted by George W. Bush's former treasury secretary Hank Paulson, found that the US economy is vulnerable to an overwhelming number of risks from climate change and seeks to enlist the business community in leading the way in reducing those risks. One would hope that it would be enough simply to know that the rich world is disproportionately contributing to climate change whilst the poor world is disproportionately suffering the consequences. However, to add the indisputable observation that the rich world will also be affected in ways as yet unimagined is another necessary catalyst for the response that clear human reasoning demands.

It is Christian belief that God gives us the gift of being and that our gift in return is our becoming, who we shape ourselves into and the world we create as a consequence.

Like the so-called 'financial crisis', the climate change emergency is primarily a human crisis as we are confronted with the real and not imaginary values we live by and the strength or weakness of will power with which we apply them. We can only stop this crisis going to waste, and the world with it, by learning the necessity of cooperative decisions and behaviour change – be it in the kitchen or in the boardroom. We cannot be loyal to our future alone if that future is to be sustainable. The situation before us demands of us new relationships at every possible level.

St Paul's Institute is very grateful to have been in partnership with CCLA, CIG and Shrinking the Footprint to enable our evening of debate. Faith communities plainly need to be more vocal in working for a realistic response to the climate change crisis over the coming months and years and the Institute is ready to play its part.



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**We can only stop this crisis going to waste, and the world with it, by learning the necessity of cooperative decisions and behaviour change.**

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St Paul's Institute works to stimulate dialogue on contemporary economic and financial issues and to focus on the need for positive values systems, rooted in the Christian faith, to inform current debate surrounding the direction that financial and economic institutions might take in the 21st century.

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CCLA invests money for more charities than any other fund manager in the UK. Being owned by our charity, church and public sector clients means we are in a unique position and not under pressure to favour shareholders at the expense of clients. As pioneers of ethical and responsible investment, we are committed to pushing forward a positive agenda for change.

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The Church Investors Group is a group of 52 institutional church investors, predominantly located in Britain and Ireland, with combined investment assets of over £15 billion. We believe it will serve to increase the witness and influence of the Church in society if our investment portfolios reflect the moral stance and teachings of the Christian faith.

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Shrinking the Footprint is the Church of England's national campaign aimed at helping the Church's 42 dioceses and its 16,000 churches to address in faith, practice and mission a wide range of environmental issues including energy use and climate change.

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