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CERES: Mobilizing Business and Investors for Climate Protection

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Based on the bad actors, sometimes it's tempting to assume all large multinational corporations are unconcerned about their environmental impacts. The reality is far more nuanced.

Yes, the corporate ecosystem includes large fossil fuel companies, coal-burning utilities, and investment banks, not exactly prone to fretting about their greenhouse gases.

Rather than writing the whole business community off, however, the Boston-based nonprofit Coalition for Environmentally Responsible Economies (CERES) set out in 1989 to get the corporate sector to step up its environmental game.

Reprogramming Corporate DNA

CERES' *modus operandi* is to get the world's largest investors and corporations to integrate sustainability into their core business strategies. Through appeals to enlightened corporate self-interest and to "the better angels of their nature," CERES in effect reprograms the corporation's DNA.

Burrowed deep into the business community, CERES focuses on changing corporate culture with respect not only to environmental sustainability, but also with respect to climate risk, transparency and disclosure, and supply chain supervision.

The fact that all U.S. public companies today are obliged under SEC rules to disclose their climate risk exposure is the result of a CERES-led investor petition drive. Some 6,000 companies globally now use CERES' corporate sustainability disclosure guidelines.

CERES also calls on its members to advocate prominently for stronger carbon limits and more sustainable energy polices in the U.S. and abroad. Currently they're working to get stock exchanges worldwide to institute sustainability reporting requirements.

Goddess of the Harvest

CERES (pronounced "series") also happens to be the name of the ancient Roman

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Ceres, goddess of agriculture, grain, and hence the harvest. (Our word "cereal" is from the Latin word *cerealis*, which means, "of grain," after Ceres.)

The modern CERES has proven itself adept at recruiting multibillion dollar corporations into its fold so it can persuade them to deepen their commitment to sustainability and climate protection. In the process, CERES has harvested generous corporate and foundation contributions to support its roughly \$10 million annual budget.

CERES' coalition now includes more than 130 institutional and socially responsible investors, environmental and social advocacy groups, and some of the world's largest environmental organizations and prestigious foundations.

Coalitions With Clout

CERES' Investor Network on Climate Risk (INCR) has 110 institutional investors with more than \$13 trillion in collective assets. INCR is actively calling for an end to global fossil fuel subsidies and a strong Paris climate agreement later this year.

CERES spotlights the financial risks of climate change for INCR members and other investors, as well as the economic opportunities inherent in sustainably mitigating climate risks. CERES, in fact, takes credit for introducing the term "climate risk" into capital markets.

By filing shareholder resolutions, INCR members have persuaded hundreds of companies to make significant climate and energy related commitments. These include reducing greenhouse gas emissions, using more renewable energy, and shutting coal-fired power plants. INCR members, meanwhile, are planning to increase their own clean energy investments.

CERES swells its ranks through innovative programs and network building as well as cutting edge research and advocacy. In addition to INCR, the networks include CERES' Business for Innovative Climate & Energy Policy, to which Nestle and Starbucks belong.

Research and Roadmaps for Sustainability

CERES research includes studies like, [Feeding Ourselves Thirsty: How the Food Sector is Managing Global Water Risks](#) and Hydraulic Fracturing and Water Stress: Water Demand by the Numbers, an in-depth report that spotlights the enormous water demands exerted on scarce water supplies by fracking.

CERES has over time recruited powerful corporate adherents to the [CERES Principles](#), a corporate code of environmental conduct. The document was updated in 2010 to become the [CERES Roadmap For Sustainability](#), a framework and set of 20 expectations for sustainable corporations. Companies such as Ford and EMC now subscribe to the Roadmap, and 84 percent of the network members have instituted greenhouse gas reduction goals.

[CERES Climate Declaration](#) calling for stronger U.S. climate policies has now been endorsed by more than 1,000 companies, including Apple and Nike.

The Clean Trillion Campaign

Pointing to what it calls "the clean energy investment gap," CERES has launched [The Clean Trillion Campaign](#). Its goal is to scale clean energy investment globally to \$1 trillion annually by 2030.

The campaign is based on the calculation that the world must ultimately raise total global investment in clean energy from \$310 billion in 2014 to the \$44 trillion needed by 2050 to avoid catastrophic climate change.

In support of this goal, CERES urges its members to advocate for policies that stimulate investment in energy efficiency, renewable energy, and clean transport. Not insignificantly, CERES favors putting a limit and a price on carbon.

Transportation and Water Efficiency

As part of its transportation program, CERES and the environmental group Environmental Defense (EDF) commissioned a study of heavy truck fuel efficiency. These trucks burn 2.5 million gallons of fuel a day, emitting more than half a billion tons



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of CO2 per year, according to CERES.

CERES, EDF, and other environmental groups are now calling for more stringent heavy truck efficiency standards that could profitably nearly double the efficiency of truck fuel use by 2025. That would reduce carbon emissions, improve air quality, reduce health risks, and reduce the cost of truck operation.

In drought-stricken California, CERES organized the Connect the Drops water conservation campaign to support sustainable water management. Member companies in the food and beverage industries, like Coca-Cola, Miller Coors, and General Mills are taking significant steps to reduce their water use and that of their suppliers.

Some large CERES member companies that only a few years ago may have had few environmental laurels, have thus now gone on to starring roles in sustainable resource management and in the developing new renewable energy-energy efficiency economy.

John J. Berger, PhD. (www.johnberger.com) is an energy and environmental policy specialist who has produced ten books on climate, energy, and natural resource topics. He is the author of *Climate Peril: The Intelligent Reader's Guide to the Climate Crisis*, and *Climate Myths: The Campaign Against Climate Science*.

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