

Climate show

More plan than action

WE are a “on-the-one-hand” and “on-the-other-hand” world. Consider climate change. If there were a “wordometer”, a machine to tally the words uttered by world leaders on things that matter to the world, climate change will win hands down. We have the Paris accord and the Kyoto Protocol. Not to mention British Prime Minister Boris Johnson’s climate show to be held in November, COP26, in the Scottish city of Glasgow, otherwise known as the Net Zero by 2050 conference. The United States, one of the world’s top polluters, even has a climate envoy. In a matter of days, US President Joe Biden will host a summit of 40 world leaders to discuss what he calls a “climate emergency”. We have had many such climate SOS calls before, though they were not called that. So much for the “on-the-one-hand” side of the story.

The “on-the-other-hand” narrative is starkly different and terribly worrying. International Energy Agency’s (IEA) Global Energy Review 2021, published on Tuesday, tells why. Global energy demand is set to increase by 4.6 per cent this year, more than offsetting the four per cent contraction last year and pushing

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demand 0.5 per cent above 2019 levels. Which is good, but what sort of energy is going up? After the fat bromides on climate action, we would think it to be renewable energy. Not so. Fossil fuel is heading north, and significantly, too, IEA, arguably the best energy data provider, warns. More worryingly, demand for coal, the dirtiest fuel by any measure, is projected to increase by 60 per cent, more than all renewables put together. In IEA’s calculation, it will lead to a rise in emissions of almost five per cent, or 1,500 Mt. The world should be disturbed into action. *The Guardian*, the British daily, quotes scientists as saying that this is the decade to

cut emissions and that too by 45 per cent, if we want to limit global warming to 1.5°C. A change in course is needed now.

Malaysia is not spared, recent extreme weather events show. We shouldn’t be surprised. After all, we were the fourth largest emitter in the 10-country Asean region, behind Indonesia, Vietnam and Thailand, contributing to 0.52 per cent of the world’s carbon emissions in 2018, according to an article titled *Climate Change Scenarios in Malaysia* by Dr Haliza Abdul Rahman of Universiti Putra Malaysia published in the *International Journal of Malay-Nusantara Studies*. While the government can regulate, industries must “do”. Otherwise, the cost to the country will be humongous. According to Dr Haliza of the Faculty of Medicine and Health Sciences, the cumulative cost of damage resulting from climate change without climate control policies for the period 2010-2110 is expected to add up to RM40 trillion. This whopping amount notwithstanding, Ernst & Young Malaysia’s Climate Risk Disclosure Barometer 2020 indicates those who are supposed to “do” are not doing fast enough or are not doing enough to decarbonise. Overall, climate risk reporting coverage by industries is a dismal 34 per cent. What’s worse, the quality of climate risk reporting is a depressing 12 per cent. What this says is our corporate sector is in dire need of stewards to lead the way to a decarbonised world. The first cut for some may be the deepest.