



***UN Durban climate talks:
an agreement to try to agree***

Last week’s UN climate change meeting in Durban, South Africa, closed with an agreement to try to agree on a new treaty limiting carbon emissions, to go into effect in 2020. But by then it will be too late (if it isn’t already) to prevent an atmospheric temperature rise of more than 2°C (3.6°F) above pre-Industrial Revolution levels—the threshold for “potentially dangerous” runaway climate change.

The biggest accomplishment of the two-week conclave was that the three biggest emitters—China, the U.S. and India—pledged to work towards an agreement to limit their carbon emissions from fossil fuels. For the past 17 years of UN climate negotiations, developing nations, led by China and India, had argued that they shouldn’t have to limit their emissions because they needed leeway to develop their economies and catch up with the industrial countries that had caused the problem.

At the 11th hour, a Durban “deal” became possible when the U.S., China, and India agreed to a watered-down commitment to try to agree by 2015 on an “outcome with legal force.” No one was sure what that phrase actually meant, but it left enough wiggle room to calm fears over surrendering sovereignty.

[...more...](#)

Eurozone muddles on

The latest EU Summit left Europe with another muddled plan for containing the eurozone crisis. Pressed by the need to roll over more than €1.1 trillion (\$1.4 trillion) of long- and short-term government debt in 2012, European leaders came up with an addled plan that is as unlikely to calm the markets as it is to solve Europe’s debt crisis.

In the first half of 2012 alone, Italy, France and Germany have €519 billion of government debt coming due, according to *Bloomberg News*. European banks have about €512 billion coming due in the first half of 2012. On the eve of the summit, S&P threatened to downgrade the credit ratings of 15 eurozone countries, including France and Germany, as well as the rating of the EU’s main bailout fund.

In response, European leaders came up with a plan for a tighter fiscal union of the 17 eurozone countries. After British Prime Minister Cameron vetoed the French-German plan to amend the Lisbon treaty, the gathering came up with the idea of an intergovernmental pact of uncertain legal effect.

The pact is intended to impose tighter control of

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Did you know?

- Size of the known mobile app universe in October 2008[8,000](#)
- Number of mobile apps that now get released worldwide every week.....[15,000](#)
- Percentage of international land deals in Africa in which the land was acquired for biofuel production.....[66%](#)
- Percentage of international land deals in Africa in which the land was acquired for food crops[15%](#)



Fracking is contaminating groundwater

Evidence is growing that hydraulic fracturing (“fracking”), a risky means of extracting natural gas by pumping chemicals, water, and sand underground, is polluting groundwater.

Nationwide in the U.S., there have been more than 1,000 complaints of water contamination due to fracking. Earlier this month, after investigating a complaint in Wyoming, EPA announced that it had found possible evidence of groundwater pollution from fracking.

In 2005, fracking was exempted from regulation under the U.S. Safe Water Drinking Act, and the industry is spending big to preserve that exemption. “Natural gas interests have spent more than \$747 million during a 10-year campaign—stunningly successful so far—to avoid government regulation of hydraulic fracking,” according to a new study by Common Cause, “[Deep Drilling, Deep Pockets in Congress](#).” From 2001 through June 2011, the fracking industry gave \$20.5 million to current members of the U.S. Congress and spent \$726 million on lobbying.”

Because fracking is largely unregulated at the federal level, states and local governments are struggling with how to regulate fracking or whether to ban it. Dozens of local governments across the U.S. have enacted rules or bans that sometimes pit them against states hungry for the tax revenue that new drilling would bring.

[Elizabeth Kolbert’s recent New Yorker piece](#) on fracking, “Burning Love,” is a must-read. She writes: “Americans have never met a hydrocarbon they didn’t like.... To the extent the United States has an energy policy, it is perhaps best summed up as: if you’ve got it, burn it.” She concludes: “In the coming decades, ever-improving technologies will almost certainly make new sources of hydrocarbons accessible. At some point, either we outgrow our infatuation or we will burn our way to a very dark place.”

Denmark to go off fossil fuels by 2050

Denmark already gets 20% of its electricity from wind power—a greater percentage than any other nation. It has announced that it will increase that to 50% by 2020, and by 2050 it will get completely off fossil fuels and produce 100% of its electricity from renewable energy.

The [Rocky Mountain Institute](#), co-founded by **Academy Fellow Amory Lovins**, reports that renewables already provide 36% of Denmark’s electric generation, “which is the most reliable and among the cheapest pretax in Europe.”

Between 1980 and 2009, “the Danish economy grew by two-thirds, while energy use returned to its 1980 level and carbon emissions fell 21%,” according to Amory’s and RMI’s latest book, [Reinventing Fire](#).

The book describes how the U.S. economy could make similar gains in energy productivity and national security by 2050, achieving a 158% larger economy that needs no oil, coal, or nuclear energy.



“We should be using nature’s inexhaustible sources of energy—sun, wind, and tide... I’d put my money on sun and solar energy. What a source of

power! I hope we don’t have to wait until oil and coal run out before we tackle that. I wish I had more years left!”

--[Thomas Edison](#) (1931)



Corporate tax holiday on foreign profits is senseless

The World Business Academy and other members of a coalition of small business, labor, and public interest organizations recently sent a letter to Senate Majority Leader Harry Reid (D-Nev.) and Minority Leader Mitch McConnell (R-Ky.) urging them "to reject calls for a 'repatriation tax holiday' allowing U.S. multinational corporations to bring home offshore profits at a reduced tax rate. It is a tax avoidance measure that will benefit a few corporations, their executives, and their shareholders, while other taxpayers bear the hefty expense."



The last tax holiday in 2004 refutes the claim that corporations would use their repatriated profits to create jobs, as Alain Sherter, who wrote a [CBS Money Watch piece](#) reporting on the coalition's letter, explains:

"What did companies use the tax savings for? Largely repurchasing stock and giving raises to corporate executives, it appears. The top 15 repatriating corporations increased their stock buybacks by more than 50% in the two years following the tax cut, the Senate permanent subcommittee on investigations found. Annual compensation for corporate leaders at these companies jumped roughly 57% over that period, with many of the top execs receiving bonuses of at least \$1 million."

As Sherter wrote in a previous *Money Watch* piece, "[a corporate tax 'holiday' is a vacation from common sense.](#)"

Dilution of the Fair Trade brand?

People who are willing to pay more to buy Fair Trade products sold in the USA will have a hard time knowing whether they are buying a pig in a poke if Transfair USA, the leading U.S. certifier of Fair Trade products, goes forward with its controversial new certification guidelines.

Transfair USA (which is now doing business as "Fair Trade USA") maintains that its new standards will double U.S. sales of Fair Trade products by 2015. But that sales claim begs the question whether the products it certifies are really Fair Trade at all, under the commonly accepted meaning of that term.

Fair trade labeling built on earlier work by religious organizations and formalized the concept of a fair trade premium. By paying this modest premium, people could choose—at the point of purchase—to help small farmers in developing countries earn a "fair wage." Fair Trade USA, however, would extend the certification to products with a smaller percentage of Fair Trade ingredients and to coffee and cacao produced on plantations by large businesses. Other organizations provide limited certification to plantation products such as bananas and flowers, but not to coffee or cacao.



If multinationals hijack the "brand," people will be less willing to pay a premium for "Fair Trade" products, and as is so often the case, it is the poorest of the poor who will suffer.

Following an outcry, Fair Trade USA announced that it will review its new guidelines which if implemented, would have the effect of increasing its own revenue. Producers now pay Fair Trade USA five cents a pound for products that it certifies as Fair Trade.



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taxes and spending and near-automatic penalties for countries that violate the deficit limit of 3% of GDP. The EU countries, and perhaps some other European countries, will supposedly enshrine an “automatic correction mechanism” in their constitutions.



EU leaders also agreed that EU members’ central banks will loan the IMF money to boost its bailout capacity, but even with the loans the IMF won’t have enough for a credible bailout fund. Across Europe, opposition parties and the public are already seething about the pact and the prospect of funding another bailout. Britain and [Eastern European countries are balking](#) at the billions they are expected to contribute.

The new plan, like the monetary union itself, is another potent reminder of Machiavelli’s axiom that “halfway will get you the worst of both worlds.”

If public sentiment would have blocked national ratifications of a treaty amendment, why won’t it block pact-related constitutional amendments or other inroads on national parliaments’ control over spending and taxing decisions? What’s to keep future EU governments from deciding they don’t like the pact and abandoning it?

Even if the pact was designed to give the European Central Bank political cover for massive bond purchases, how can the ECB solve the crisis given its limited authority fixed by treaty? How much did moving up the launch of the permanent rescue fund (the European Stability Mechanism) to 2012 really help, since Germany opposes granting the ESM a banking license to let it borrow from the ECB? How can there be a meaningful fiscal pact unless EU countries harmonize their labor laws, industrial policies, and social safety nets? Since the new fiscal

pact isn’t an official EU project, can EU institutions and employees be used to implement it?

Even if none of the leaders who agreed to the pact are booted out of office, why would Europe accept what is fundamentally an austerity pact that will further contract its economy and destroy its prospects for economic recovery? Without a European economic recovery, how will indebted EU countries collect the tax revenue they need to pay off their debts?

The bottom line is that Germany is not the only country in Europe opposed to bailing out the neighbors. A breakup of the eurozone remains likely.

In the weeks ahead, the Academy will be writing about how Greece or another indebted country exiting the eurozone could help restore its domestic economy by creating an alternative currency for transactions within its own borders.

“From crazy ideas to social innovation breakthroughs”

During the 2011 Social Innovation Summit last month, Peter Diamandis, Chairman and CEO of the [X Prize Foundation](#), stated: “The day before something is truly a breakthrough, it’s just a crazy idea.”

How do crazy ideas become breakthroughs and lead to impact? Waggener Edstrom reports the [five key tips](#) that emerged from the gathering:

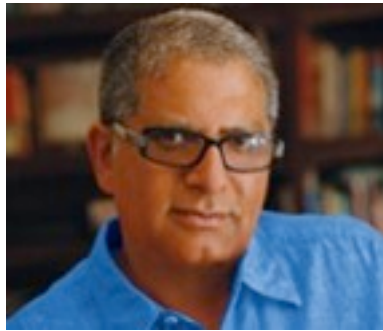


1. Think big and then make it even bigger.
2. Content is king but metrics (and stories) make him powerful.
3. Behave like a business (a responsible one).
4. Flaunt failure.
5. Be social.



Deepak Chopra's Sages & Scientists 2012

Interested in a modern way to merge ancient insights with modern scientific theory?



Academy Fellow Deepak Chopra's [Sages & Scientists Symposium 2012](#) will be held March 3-5 at La Costa Resort and Spa in Carlsbad, California to address some of the most urgent questions

facing our future evolution.

Deepak has assembled a "panel of world-class scientists and sages that are sympathetic with the search for a single reality that embraces science and wisdom." Academy President **Rinaldo Brutoco** will be one of the speakers who explore "a series of fantastic emerging facts—the only genuine currency of science—and a contemporary synthesis where science and soul coexist comfortably."

Celebrating Women at Esalen

Between now and the end of next June, Esalen is celebrating women with a [series of workshops](#), including:

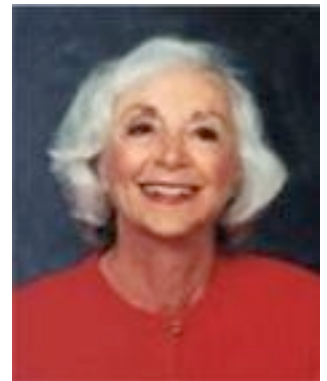
- "Creating Your Third Act: A Retreat for Women Over Fifty"
- "Women in Transition: Climbing into Your Authentic Self"
- "Reflect, Reclaim, Re-Balance: A Women's Self-Renewal Retreat"

A 2012 vision for global renewal

What can we all do to maximize our positive impact? **Academy Fellow Barbara Marx Hubbard**—a visionary, social pioneer and author—sees the key ingredient as synergy. She has put forth an empowering vision that centers on the year 2012 and is based on collaborating in an unprecedented way.

She has created "Birth 2012: Synergy Day" on Thursday, December 22, 2011, a free virtual event to inspire people to take steps toward their greatest vision and to explore how we can co-create a collective shift in 2012 and beyond.

Ten of today's top evolutionary leaders—Neale Donald Walsch, Jack Canfield, **Rinaldo Brutoco**, Lynne McTaggart, James O'Dea, Lynne Twist and others -- will join Barbara on Synergy Day to explore how we can create synergy between exciting change movements (representing millions of people) and unite around a shared vision for global change that culminates with a planetary Birth Day exactly one year from that day.



[Register or learn more](#) and join the 65,000 people who have already been drawn to the vision.

Tips for talking climate over holiday dinners

The Environmental Defense Fund offers "[Five Tips for Talking Climate Over Turkey](#)" without starting a food fight. The tips might come in handy over the holidays no matter what the menu.



Hazel Henderson advances sustainability

Academy Fellow Hazel Henderson reports that the past couple of months have been filled with opportunity and fellowship. She hosted two key retreats: women entrepreneurs in sustainability, with presentations from **Academy Fellows Jean Houston, Barbara Marx Hubbard, and Elisabet Sahtouris**, who are all world-renowned experts; and a reunion of SRI pioneers promoting the global green transition.



Ethical Markets Executive Director Rosalinda Sanquiche describes the two retreats in a [moving piece](#), "Transitioning to the Green Economy One Weekend at a Time."

Since October, Ethical Markets taken its message to several other key gatherings, including:

- The UN in Geneva where Hazel presented to the UNCTAD Energy Pact Conference, Nov. 30
- Beyond Sustainability Conference, Institute of Florida Studies, where Hazel presented "Reality Check with the Green Transition Scoreboard®"
- Public Relations Society of America Conference, where Rosalinda served on a panel called "[Walk the Walk](#)" and found that many professionals charged with conveying the corporate sustainability message needed training on basic global sustainability issues and best practices.

Who wants to be a billionaire?

We've never suggested that anyone should seek to be a billionaire, but that said, here are 10 success tips from folks who have been so successful in life they have become billionaires.

Four billionaires shared the following tips during a recent episode of ABC's 20/20 show.

The tips are consistent with the Academy's basic philosophy, as articulated in innumerable ways over the last 25 years, and we are pleased to share them with our readers:

1. *Figure out what you're so passionate about that you'd be happy doing it for 10 years, even if you never made any money from it. That's what you should be doing.*
2. *Always be true to yourself.*
3. *Figure out what your values are and live by them, in business and in life.*
4. *Rather than focus on work-life separation, focus on work-life integration.*
5. *Don't network. Focus on building real relationships and friendships where the relationship itself is its own reward, instead of trying to get something out of the relationship to benefit your business or yourself.*
6. *Remember to maximize for happiness, not money or status.*
7. *Get ready for rejection.*
8. *Success unshared is failure. Give back—share your wealth.*
9. *The truth is cold and hard, but it's the first point on the path to hope and salvation.*
10. *Successful people do all the things unsuccessful people don't want to do.*