



Cambridge Chamber of Commerce MasterMind Series
The Green Agenda and our Economy

The Chamber's MasterMind Series brings together a group of members to discuss a specific topic related to business, or the community, in hopes of providing a direction for the Cambridge Chamber of Commerce Board of Directors in terms of advocating for public policies that will benefit businesses.

Objective and Outcome: Climate change is a subject surrounded by varying, and often, emotional opinions. In terms of Greenhouse Gas Emissions (GHG), Canada contributes a relatively small amount of 1.6% compared to the roughly 30% that are created by forest fires and volcano expulsions. But even with stronger policies in place, our rate can't dip below 1.2%, even taking into consideration the Green Party of Canada's 2050 plans to reduce GHGs which would result in a .4% dip. But even with all our aspirations of making a change, on the world stage Canadians rank among the worst of G20 nations in terms of a per person generation of GHGs. But just like forest fires and volcanoes, the reasons for this are out of our control due to the fact each of Canada's 37 million residents expels at least two pounds of CO₂ daily which translates, roughly, into 12.5 billion tons of CO₂s annually alone.

We have a small population in Canada, which makes reaching our reduction targets a very expensive proposition that will cost Canadians, regardless of what any political party insists. The fact is, our economy cannot handle to see our oil, coal and gas industries shut down overnight considering Canada has a wealth of resources. Besides possessing the third largest oil reserve in the world, our natural resources account for 17% of our GDP which we export, primarily, to three countries: U.S; United Kingdom; and China. And although the cultivation and extraction of these natural resources are among the world's most environmentally regulated to the point our coal on the world stage is often referred to as 'green coal', the majority of Canadians remain unaware these strict regulations even exist. This lack of awareness perhaps has helped bolster a few political parties into insisting that Canada should be a 'global example' when it comes to reducing GHGs, with dire predictions of the world's future.

Clearly, there is a tremendous amount of public pressure on our politicians to transition faster to a greener economy, especially when a 16-year-old Swedish girl receives worldwide attention and is given the opportunity to have a private audience with our Prime Minister. The irony of Greta Thunberg's noble efforts is that Sweden's neighbours are now moving back into fossil fuels due to economic woes created by 'green' aggression. Germany, for example, which is on the cutting edge of green technology, is now outfitting its power plants with coal-fired systems to provide backup as greener energy sources fail to produce the required resources.

In terms of our financial future, getting our natural resources to tidewater in order to make Canada more self-sustainable is actually key as we transition to a greener economy. Currently, we have at least two million Canadian families that rely on the gas and oil industries for survival, not to mention a province that's built it on, which means a smooth transition is imperative. But how we make that transition happen sparked a lively discussion surrounding the importance of green energy and how it can be tied to our economy, while trying to keep the debate around the science surrounding climate change off the table. It was not an easy task and emotions often ran high. But it was agreed upon that our planet is changing and that in order to sustain our way of life as long as possible, it is necessary to embrace new ideas and technologies since it's expected our natural resources will not last forever.

The following is a breakdown of several topics this diverse group of individuals found common ground surrounding a greener economy:

- **The need for fossil fuels will never be fully eliminated, therefore, they should be used in tandem with many other untapped capacities around the world.**

When it comes to finding alternative energy sources, it was mentioned consistency and reliability must be key considerations. Therefore, a combination of solar, smaller nuclear units and electricity, were discussed as viable and potential ways to offset our sole reliance on fossil fuels. There was some disagreement surrounding electrical grid capabilities and storage capacities for batteries, not to mention concerns of finding an environmentally safe way to dispose of used batteries. However, there was no disagreement over the fact market forces will prevail in terms of energy sources and that the world is on the cusp of a significant shift. The advent of electric vehicles, which one participant said would become cheaper than fossil fuel vehicles, was used to demonstrate a 'shift' in the transportation sector.

- **A proposed plan to limit the horsepower capacities of passenger vehicles, or tax those who purchase vehicles with over a certain amount of horsepower, was brought forward as a means to reduce our carbon footprints.**

During a discussion surrounding electric cars and the fact it will take time to make that transition, a suggestion was made and agreed upon by those at the table of pushing for a limit on the horsepower of passenger vehicle engines, or tax those who buy vehicles with horsepower capacity over a certain amount. It was surmised doing this would not only cutback on fuel consumption and extend the life of vehicles but result in reduced speed limits which in turn could save lives. However, it was clearly noted implementing such limitations would not be welcomed by the auto manufacturers.

- **Building standards need to be altered in order to ensure new construction can live up to its fullest energy efficient potential.**

It was clearly noted the last thing business owners want are more regulations or rules forced upon them. This is why it was agreed that more uniformed building standards surrounding energy efficiencies need to be implemented, and these standards should become the 'norm'. For example, the positive outcome of installing LED lights was mentioned as something that should be included among those standards. The success of the Evolv1 office building in Waterloo was held up as the perfect ideal of a 'carbon neutral' building. It was stated by being more efficient in terms of creating new buildings will create more opportunities for Canadian companies to become more productive. Instead of wasting money on building technologies that don't really save money, companies can use that money to hire more qualified people and pay better wages.

- **In keeping with the previous point, the group agreed that efficiency is a big part of the solution and that connecting it to the environment is key.**

The need for finding more efficiencies was raised time and time again by the group of being important, especially for existing businesses. It was noted that finding these efficiencies will only benefit the business' bottom line. For instance, a participant mentioned the fact he sees many outdated pieces of equipment still in operation around the province, machinery that isn't energy efficient and is actually costing money. The need for provincial incentives for industrial companies to improve and purchase the latest technologies was mentioned as a possible solution. Similarly, it was also noted that solutions don't have to come with a hefty cost. For example, it was suggested that conduit be installed when parking lots are being constructed or refurbished to assist those who drive electric cars. It was noted this doesn't mean a charging station would soon follow, but the groundwork would be laid if the day came.

- **It was agreed that politicians continue to debate the issues surrounding climate change and potential environmental targets, but that nothing ever seems to come from these discussions. Despite the fact summits are held and papers signed, little change has actually transpired.**

During the discussion, talk of the carbon tax surfaced several times and that taxation seems to be the only way our federal government deems the best way to change our behaviour and mindset. The need for more transparency was raised in pricing. At the provincial level, the demise of cap-and-trade was also debated and what it could have done to foster more research and development. It was noted in order to keep our economy moving in the right direction, federal and provincial plans are needed to provide the necessary environment for industry to invest. There was dire talk of the current shape of our economy and a decrease in capital investment. However, it was suggested the answer may not come from the government but at a more grassroots level involving people and industries.

- **There was agreement the issue of climate change, regardless of divisions between people, is now a global focus.**

There was passionate talk about global population issues and what the future may hold for future generations to come. But despite any disagreement, it was apparent that an overall mind shift was needed sooner rather than later.