**Net Zero’s the new buzz-phrase isn’t it? Not sure what it means, or maybe don’t care? Yeah, fair enough. Well, I’ll tell you anyway, cos it’s a doozy! Apparently, over the next decade or so, the human species will have so effectively reduced its greenhouse gas emissions, and developed methods of removing billions of tonnes of carbon dioxide from the atmosphere, that by twenty-fifty the net effect will be that our planet’s atmosphere is literally receiving zero additional greenhouse gases as a result of our activity. Net-zero is all the rage in the business community – I mean look at all these references to it on their glossy websites. And when researchers for this report delved into the action plans of nearly three hundred top companies from the Fortune Two Thousand list, they did indeed find that…“aarrgh!”**

**Hello and welcome to Just Have a Think,**

**If you’re watching this on the day of publication, which is Sunday 3rd December twenty-twenty three, then you may well have spotted that the annual global climate jamboree known as the COP Conference has rolled into town yet again. This one is COP28, and the town it has rolled into this time is Dubai in the United Arab Emirates. It’s being presided over by His Excellency Dr. Sultan Al Jaber, who also happens to be the Chief Executive of ADNOC, or the Abu Dhabi National Oil Company, one of the worlds largest oil producers. I’m not going to prattle on about the obvious existential irony of that appointment today. I’ll do that after the conference ends in a couple of weeks’ time.**

**COP28 is relevant to this video though, simply because, over the years, it has morphed into an important interface between global political leadership and global commercial governance. The general idea is that governments and corporations agree upon workable legislation that can drive forward climate mitigation and adaptation measures, in a fair and just way, with particular emphasis on assisting developing nations to leapfrog fossil fuels and build their new national infrastructures on renewable technologies like wind and solar in order to meet the legally binding commitments made by almost every nation on the planet as part of the Paris Agreement back in twenty fifteen which, in the words of the United Nations aims “to strengthen the global response to the threat of climate change by keeping a global temperature rise this century well below two degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase even further to one-point-five degrees Celsius.”**

**So, how’s all that going then? Are the world’s largest corporations embracing the enormity of their corporate responsibility to apply fundamental root and branch changes to their organisations that will illuminate a brighter, more sustainable, “NET ZERO” pathway for the myriad smaller businesses around the world to follow? You’re not idiots are you, so you already know that the answer to that question is ‘of course not!’. But just how far off the mark are they?**

**Well, that’s where this research paper comes in. It was published in November twenty-twenty-three by an independent global non-profit think tank called Influence Map.**

**The research team poured over almost two-hundred thousand pages of content on the websites of the three hundred top companies from the Forbes list that I mentioned just now, specifically looking for the phrase ‘net-zero’. Then they delved into the annual shareholder reports to find out the detail of how those companies are implementing genuine initiatives that align with, and support, government climate policy.**

**And how did the Influence Map team quantify their judgements? Well, they used this thing, which is a guidance paper called “Integrity Matters” published by the United Nations High-Level Expert Group, or HLEG. According to its own wording the guidance provides a “roadmap to prevent net zero from being undermined by false claims, ambiguity and ‘greenwash.” And it clearly states that “non-state actors cannot lobby to undermine ambitious government climate policies either directly or through trade associations or other bodies.”**

**Makes you smile, doesn’t it?**

**Anyway, how did our friends at Influence Map get on then?**

**Well, you need some parameters first of all, don’t you, so that you can assess all the companies on a sort of level playing field. In this case, those parameters are set out in something called the Performance Band, which is a full measure of a company’s climate policy engagement, accounting for both its own engagement and that of its industry associations. So, each company gets a so-called ‘Organisation Score’ and a separate ‘Relationship Score’ which are combined together to produce the overall number. There are 16 Performance Bands from A plus, representing an exemplary performance between ninety-five and a hundred percent, all the way down to the dreaded ‘F’ band representing a truly miserable performance score of less than twenty-five percent. So, what you want to see in an ideal, climate focussed, forward-looking world, is all two hundred and ninety-three of the companies assessed to be sitting over here in the region representing a B rating or higher, meaning that there is clear alignment between the Paris Agreement and the company’s detailed climate policy engagement. And that would be extremely encouraging…if were true.**

**Sadly, and perhaps unsurprisingly, the range of outcomes actually looked like this.**

**The report found that fifty-eight percent of the companies assessed are at risk of what they call ‘net zero greenwash’. About twenty-two percent fall into Bands D to F, and roughly thirty-seven percent only just scrape into bands C to D plus. Only fifteen out of two hundred and ninety-three of the world’s largest corporations have genuine actionable policies that align with the Paris Agreement.**

**There’s quite a gaggle in the middle here, I grant you that. And to be as fair as possible, it may be that many of these corporations are on the road to success but just haven’t quite got there yet.**

**That still leaves almost eighty out of two hundred and ninety-three companies assessed languishing over here on the left-hand side, with their class dunce hats still firmly attached. And it doesn’t get any more cheery further into the report as the Influence Map team pick out ten of the worst offenders for a bit of public naming and shaming.**

**Now it’d very easy for me to just rattle off the names of those companies and simply parrot the criticisms of each of them levelled by this report to make a bit of interesting and salacious content for a YouTube video.**

**So, let’s do that.**

**The ten companies chosen all have a higher-than-average number of corporate web pages featuring ‘net-zero’ related terminology, and all achieved a ‘climate policy engagement’ score of less than twenty-five percent, placing them firmly in the F zone. In other words, these are the muppets who demonstrate the biggest difference between what they say they’re doing and what they’re actually doing.**

**And, who’d have thought it… the list starts with Exxon Mobil! I mean I nearly fell off my chair with surprise. They’ve put up a mind-boggling eight hundred and fifteen pages on their corporate website spouting some sort of greenwashed net-zero nonsense designed to convince investors and the general public that they’re really pulling out all the stops to reach the net zero goal. Meanwhile, they’re spending well over forty million dollars a year on anti-climate regulation lobbying in the US congress. They opposed the twenty-twenty-three US Environmental Protection Agency rules on power plant decarbonisation, and they are strongly advocating for fossil fuel expansion in the United States.**

**Chevron’s social media team are not quite as ambitious as Exxon’s. They’ve only got a hundred and thirty-eight pages of spurious Net-zero references, while simultaneously pushing for a weakening of US tailpipe emissions standards and a restart in offshore leasing for oil and gas exploration and exploitation.**

**Then there’s Glencore, who are a huge multinational mining and fossil fuel conglomerate. They’ve managed three-hundred and fifty web pages containing the net-zero mantra, but they also oppose the introduction of new and ongoing climate policy in the EU and they’re fighting against a climate protection initiative down under called the Australian Safeguard Mechanism Reform.**

**Who else is there then? Well, there’s Nippon Steel : three hundred and forty-three ‘net zero’ pages while also pushing to keep coal in steel making and opposing any kind of carbon tax in Japan.**

**Woodside Energy group : a hundred and eighty-five web pages with net zero terminology while opposing fossil fuel phase out in Australia and advocating for a new gas supply infrastructure in that country.**

**Southern Company, who have three hundred and twenty-three net zero pages and who also submitted a legal brief in twenty-twenty three to advance new fossil gas infrastructure in the United States and preserve the role of fossil gas in US buildings and transportation.**

**And Delta Airlines, who proudly sport a whopping eight hundred and fifty-seven shiny web pages full of net-zero nonsense, but who are against a flight cap at Schiphol airport and strongly oppose the implementation of an EU emissions trading scheme for European air travel.**

**The last three are the best though in my view, just by dint of sheer brass-necked BS. Starting with the behemoth automotive conglomerate, Stellantis, which owns car brands including Chrysler, Dodge, Jeep, Alfa Romeo, Citroen, Fiat, Lancia, Peugeot and Vauxhall. Their comms team has managed to generate a truly impressive eleven hundred and ninety-three web pages of corporate blurb spouting net-zero commitments, while at the same time opposing the EU’s twenty thirty-five target of a one hundred percent reduction in CO2 emissions from new cars and vans, and advocating for a weakening of greenhouse gas emissions standards on light duty vehicles in the United States.**

**Coming in at number two, literally and figuratively, is Duke Energy, with twelve hundred net zero web pages alongside advocacy to permit legislative reforms that would increase fossil fuel production in the US, and opposing key climate elements in the twenty-twenty-three US National Environmental Policy Act.**

**Top spot though, goes to the Spanish oil giant Repsol. They’ve really got stuck into the task of corporate misinformation I MEAN communication! At the time of producing this research paper, the Influence Map team found no fewer than two thousand-one-hundred and thirty pages on the Repsol Website containing net-zero terminology. Meanwhile, among other anti-climate action initiatives, Repsol are pushing the Spanish government to oppose that EU vehicle emissions ban that I mentioned just now, and they’re urging their national political administration to overturn its ban on new investments in fossil gas.**

**There are some small glimmers of positivity in the report though, so I’ll leave you with those. There’s apparently a thing called the Science Based Targets Initiative, or SBTi, which is a partnership between the Carbon Disclosure Project, the United Nations Global Compact, the World Resources Institute, and the World-Wide Fund for Nature. The SBTi has created an ongoing robust, transparent process to develop and refine the so-called Corporate Net-Zero Standard by working with independent experts to ensure companies can get net-zero right if they really put their minds to it.**

**The Influence Map researchers found that when companies bother to read the SBTi guidance and actually align their net-zero policies with it, they do actually demonstrate notably more positive engagement with climate policy than the companies that are just giving lip service to the net-zero initiative.**

**So, here’s a little final suggestion from me to you, as a fellow ‘citizen of the world’. If you’ve got any money tied up in a bank account, or an investment portfolio, or a pension scheme, why not take half an hour or so to do your own leg work to find out whether your hard-earned cash is being sunk into any of these climate BS artists. And if it is, then why not make it your top priority to move those funds to somewhere that doesn’t invest in any fossil fuel projects of corporate greenwashing. That will be different in each country, of course, and you may have to look quite carefully to find companies that fit the bill. But they are out there, and you WILL discover them if you persevere. Money talks, as they say, and if we ALL take ALL our money away from ALL offending companies, they WILL have to change or fail.**

**Anyway, that’ll do us for this week I think. Thanks, as always, to our Patreon supporters, who keep ads and sponsorship messages out of all of these programs. And I must just give an extra special thank you to the folks whose names are scrolling up the screen beside me here, all of whom celebrated an anniversary of Patreon support in November, PLUS a humble apology to the dozens of folks whose names I mistakenly omitted from the previous three months anniversary lists – that omission was caused by a technical hitch known in the business as ‘operator incompetence’. Rest assured though folks, the incompetence has now been pointed out by a sharp-eyed channel supporter and it has been corrected, so normal service has been resumed!**

**If you’re the sort of person who can forgive such gross ineptitude and you feel like you could support the work I do here at the channel each week then why not pop over to patreon.dot.com forward slash just have a think to find out how you can get involved.**

**And you can hugely support the channel right here on YouTube absolutely for free by subscribing and hitting the like button. It won’t cost you a penny to do that, and it’s just a simple mouse click away, either down there somewhere, or on that icon there.**

**As always, thanks very much for watching! Have a great week, and remember to just have a think.**

**See you next week.**