

Climate Change and Business: Demystifying Science, Risk and Reward
Scripps Institution of Oceanography and UCSD Rady School of Management
June 6-7, 2008

Working Agenda ---- DRAFT

June 6, 2008

Day 1: Climate of Change

Morning Topic: *Converting the inconvenient truth to the complete truth (scientific facts): A presentation of the latest research conclusions and research consensus regarding climate change.*

8:00 - Assembly, breakfast, coffee

Welcome and overview of the conference

Session 1 - Scripps scientist Dr. Richard Somerville will discuss the scientific conclusions from the Intergovernmental Panel on Climate Change. He will focus on where the scientific community has good confidence then highlight issues that are still either undecided or those that still feature a very high degree of uncertainty.

Session 2 - Scripps scientist Dr. V. (Ram) Ramanathan explains the use of satellite, aircraft and surface observations to measure the global contributions to climate change. Soot and other forms of black carbon could have more global warming effect than any greenhouse gas besides CO₂. A significant portion of black carbon is emitted from the burning of wood and cow dung in household cooking and through the use of coal to heat homes in China and India but also stems from areas that rely heavily on diesel fuel for transportation. The good news is that elimination of black carbon offers a nearly instant return on investment mitigating the impact on human health and climate change.

Break

Session 3 – Scripps scientist Dr. Tim Barnett focuses the effect of climate change on the water cycle. There is a 50 percent chance Lake Mead will be dry by 2021 if climate changes as expected and future water usage is not curtailed. The Lake Mead/Lake Powell system feeds aqueducts that carry the water to Las Vegas, Los Angeles, San Diego, and other communities in the Southwest. A number of studies in recent years have estimated that climate change will lead to reductions of between 10 and 30 percent over the next 30 to 50 years, which could affect the water supply of between 12 and 36 million people.

Lunch - Dr. Tony Haymet, director of the Scripps Institution of Oceanography and Vice Chancellor of UC San Diego, leads a discussion regarding strategies through which "pure science" from the research community can more clearly and directly address the needs of the business community.

Afternoon Topic: *Cutting the haze (from science to spin): A demonstration of how "real" science gets turned into "spin" and how "junk" science clouds the landscape.*

Session 1 - Scripps scientist Dr. Jeff Severinghaus will discuss the topic of scientific uncertainty and the scientific process in general. Uncertainty leads to misconceptions in the media and serves as the foundation upon which "spin" is built. Dr. Severinghaus will also demonstrate how to identify "junk" science and help provide participants with methodology for distinguishing scientific fact from science fiction.

Session 2 – The next session (speaker to be announced), will address the communication processes through which "real" science, scientific uncertainty and “junk” science are combined to cloud the landscape. She provides business leaders with perspective and tools to cut the haze and locate the real story in their daily lives.

Break

Session 3 - The Weather Channel's Senior Director of Weather Communications, Stu Ostro, will discuss the network's evolving coverage on climate change and the media's challenges relating a highly technical topic to a mass audience.

Evening Topic: *Bridging the gap between science and business: Industries around the world are taking notice of climate change. This evening's speakers move focus from the scientific conclusions to market applications and introduce the “Financial Climate.”*

Session 1 – The Chicago Climate Exchange's Executive Vice President, Dr. Michael Walsh, introduces the impact of climate on business. The session will educate participants on specific hedging instruments and insurance products that are available in the financial markets to protect against climate risk .

Session 2 - Participants are invited to an evening cocktail reception and dinner at the Birch Aquarium where they will have the opportunity to network with one another as well as seminar speakers. The Birch recently unveiled "*Feeling the Heat: The Climate Challenge*" and participants are encouraged to join Scripps scientists on a narrated voyage through the exhibition. A keynote address (speaker to be announced) will focus on corporate and political leadership in light of the most recent scientific conclusions.

June 7, 2008

Day 2: The Financial Climate

Morning Topic: *Shelter from the storm (risk). A discussion of methods to quantify and financial tools to hedge risks related to climate change as well weather extremes and natural catastrophes.*

8:00 – Continental Breakfast

Session 1 - Second Keynote Speaker (to be announced) surveys the business landscape as related to climate change initiatives. From global mammoths such as GE to entrepreneurial start-ups such as Recycle Bank the market is rapidly responding to a new core of consumer desires, a potential onslaught of new government regulations and technology that could prove disruptive to the energy complex and automotive industry.

Session 2 - UCSD's Executive Director for SPHEAR, Stephen Bennett, will discuss methods for quantifying weather, catastrophe and climate risk to apply in the financial sector. Steve relates his tenure as a research analyst at Citadel Investment Group and the Enron Corporation. He will share his experience and provide participants tools to apply scientific conclusions in the energy trading and insurance sectors.

Break

Session 3 – Mindy Lubber, president of Ceres (to be confirmed), participating with Procopio partner, John Lormon, will addresses legal risk posed to corporations and corporate boards: compliance, shareholder activism, liability - etc. They will also discuss emerging trends in the law related to the environment and climate change.

Lunch - At lunch, Dr. Robert Sullivan, Dean of UCSD's Rady School of Management shares his perspective on the impact of climate change in business education. Dean Sullivan will lead a discussion regarding the business community's need for a generation of managers skilled in both business and climate applications.

Afternoon Topic: *Investing offensive (reward): A demonstration of opportunities where participants can invest and profit from climate change and the emerging market around climate change.*

Afternoon Panel - The agenda concludes with a panel discussion moderated by Rob Wilder, CEO of WilderShares LLC. The panel consists of corporate leaders and investors across a range of climate affected industries. **LIST PANEL PARTICPANTS HERE.** These experts will discuss venture capital, clean-technology, energy solutions and water management initiatives. Participants are then encouraged to actively contribute and drive an open-forum discussion.