



CURRENTS IN COMMERCE

Nuclear power advances in Congress

Despite a stream of reports showing that new nuclear plants are not the way to fight climate change, Senators Lamar Alexander (R-Tenn.) and Jim Webb (D-Va.) have just introduced a new nuke-heavy energy and climate bill that would provide vast subsidies for new nuclear power plants. After a 30-year hiatus in the construction of new nuclear plants, the industry is pushing for public money to [build more](#).

The bill seeks to double nuclear power production in 20 years by upping loan guarantees by \$100 billion, the amount the [nuclear industry called for](#). (The new loan guarantees are implicitly, but cleverly not explicitly, directed to nuclear power; the guarantees are for low-carbon energy projects that are otherwise too capital intensive up front to be attractive to private investors.)

The Kerry-Boxer Senate bill also tries to jumpstart a nuclear revival with taxpayer subsidies. Unless citizens and members of Congress are willing to pay more attention to the facts, taxpayers are in for another hard landing, especially because the Obama Administration has given in to advice from DOE Secretary Steven Chu that the federal government should increase funding for new nuclear plants.



New nuclear plants: "All risk, no reward"

A new study by Marc Cooper of the University of Vermont, "[All Risk, No Reward](#)," explains why Wall Street refuses to assume the risk of investing in new nuclear power plants, and why Congress should resist the nuclear industry's ongoing efforts to get Congress to foist that risk onto taxpayers and ratepayers. Two major government agencies have concluded there is a 50% chance of default on loans for new nuclear plants.

Cooper writes: "It is ironic that at a moment when the nation has suffered mightily from the misallocation of the cost of risk in the financial sector, some of the strongest supporters of free markets and critics of government-sponsored enterprises would urge another massive federal subsidy intended to circumvent the judgment of the capital markets and put another multi-billion dollar program of federal support onto the backs of the American people as taxpayers and ratepayers."

[Join the World Business Academy](#) and receive its quarterly publication, *EconForecast*, to get the in-depth news and analysis you need to prosper in a socially responsible way in the new multi-trillion dollar clean energy and energy efficiency global economy.

Did you know?

- Percentage of U.S. public that knows "cap and trade" is related to energy and the environment.....[23%](#)
- Growth of global solar industry over the last 9 years.....[1500%](#)
- Increase in global greenhouse gas emissions 2000 to 2008 (all of it in developing countries).....[29%](#)
- Percentage of above increase due to production of goods for consumption in industrialized countries.....[25%](#)
- Number of states in which 5 or fewer health insurance companies control ¾ of the market.....[30](#)
- Increase in U.S. tax revenue on ammunition sales in 1st six months of 2009, year over year.....[49%](#)

Markets and the Economy

“The Warning”

PBS Frontline has aired a compelling documentary, [“The Warning,”](#) which shows how Washington power brokers set the stage for the financial meltdown.



PBS aptly describes the video: “In the midst of the 1990s bull market, one lone regulator warned about derivatives’ dangers—and overnight became the enemy of some of the most powerful people in Washington.”

Brooksley Born, the former head of the Commodity Futures Trading Corporation when it was considered nothing more a sleepy backwater agency, called again and again for the regulation of derivatives. She butted heads with a powerful group of Washington insiders, which included Alan Greenspan, Robert Rubin, Larry Summers, Former SEC Chairman Arthur Levitt, and Members of Congress. Their dismissive and contemptuous response to her warnings make this video as enthralling as it is educational.

“Everybody in the pool of green innovation”

Perhaps inspired by the open software movement, options for pledging or licensing a patent to an environmental commons will grow with the early 2010 launch of the GreenXchange by a nonprofit group, the Creative Commons. The site will allow inventors to donate or license a patent to an environmental commons (while limiting competitors’ access to the patent), and will provide a forum for sharing other innovations such as Best Buy’s system for rating the sustainability of a supply chain.

The new site builds on the concept of the Eco-Patent Commons, launched in January 2008, which created a means for companies to pledge environmental patents to the commons and let anyone use them for free.

“A return to Glass-Steagall?”

Former Citicorp CEO John Reed is among those who think that there should be [“some kind of separation”](#) between commercial and investment banking. Reed, who served as chairman and CEO of Citicorp for 14 years, agrees with former Fed chair Paul Volcker and with Nobel laureate economist Joseph Stiglitz that the U.S. needs at least a partial return of the 1933 Glass-Steagall Act that Congress repealed in 1999.

The Governor of the Bank of England has also called for separating investment and retail banking, an idea which Prime Minister Gordon Brown has rejected.

Smart meters

“The smart grid buildout could be one of the largest creators of wealth in the decade,” according to one smart grid analyst. More than 250 million smart meters will be installed over the next five years, creating a [\\$3.9 billion global market](#) by 2015, Pike Research reports. In 2008, there were only 46 million installed smart meters. The meters give consumers and utilities real-time information about energy consumption, letting consumers tailor their energy use to save money through more efficient appliances and attention to time-of-day pricing.

Smart meters are likely to make up just a small part of the smart grid investment opportunity, dwarfed by the revenue potential from transmission infrastructure and distribution automation.

Pike Research said that by 2015, smart meters’ share of the electric meter market will reach 18%, up from less than 4% today. The U.S. Department of Energy has just announced \$3.4 billion in smart grid grants.

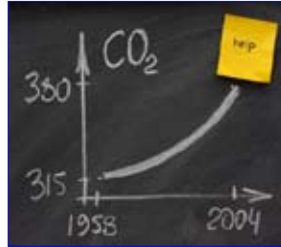


Energy and Sustainability

The climate change debate heats up

Want to argue about climate change? Don't miss the [Grist special series](#) by Coby Beck, "How to talk to a climate skeptic: responses to the most common skeptical arguments on global warming."

Another good website is [Real Climate: climate science from climate scientists](#), which links to other sites and has a [review](#) of the new bestselling book, *Climate Cover Up: The Crusade to Deny Global Warming*, by James Hoggan and Richard Littlemore. Hoggan is the co-founder of the edgy [DeSmogBlog](#) and Littlemore is a frequent contributor.



U.S. lags on emissions cuts

Hopes for a Copenhagen agreement have been dashed. Climate skeptic George Bush is gone but climate and energy bills are stalled in the U.S. Congress. Whatever progress there has been at the federal level has come from agency action.

The 17% emissions cut in the House bill adopted last June and the 20% cut being bandied about in the Senate are both based on 2005 emissions levels. Those percentages translate into only about a 5% cut from 1990 levels, the year that most countries use as the baseline.

The EU has set a unilateral target of cutting its emissions 20% from 1990 levels by 2020, and has said it would cut its emissions 20-30% from 1990 levels if other countries agreed to similar cuts at Copenhagen. Japan has said that on the same basis, by 2020, it would cut its emissions 25% from 1990 levels.

The U.S. is unlikely to become a global leader on climate change unless there is a shift in the Senate as a result of the 2010 elections.

Psychology and global climate change

Despite the consensus among leading climate scientists that we face a looming climate change catastrophe unless we drastically cut carbon emissions in the next few years, there is a peculiar lack of political will to do so. This is no doubt partly due to well-funded industry groups that have a history of generous campaign contributions to members of Congress. It may also be due to psychological factors that are the subject of a [new report](#) by an American Psychological Association Task Force on the Interface Between Psychology and Global Climate Change.

The report looks at matters such as "psychological barriers that limit individual and collective action on climate change" and "people's tendency to discount the likelihood of future and remote events and the role of culture in how people conceive of and respond to risks." Organizations trying to galvanize the public to take meaningful action on climate change will want to take a look.

Fair carbon footprints

Calculations suggest that "no more than 750 billion tonnes of carbon be released between now and 2050 if the world is to have a 2-in-3 chance" of staying within the 2°C average global temperature rise "widely regarded as necessary to avoid disaster."



A [new analysis](#) of how to achieve this, based on the assumption that each person on the planet is entitled to the same carbon footprint, shows that the U.S., with 4.6% of global population, would use up its emissions allotment in just six years if its emissions continue at their present rate.



Energy and Sustainability

Academy Fellow Amory Lovins, "Four Nuclear Myths"

Academy Fellow Amory Lovins, co-founder, chairman, and chief scientist of the Rocky Mountain Institute, has written a compelling new paper, "[Four Nuclear Myths](#)," that debunks common arguments in favor of building new nuclear power plants.

He thinks that the potential for nuclear proliferation is the biggest non-economic downside of nuclear power, but that the poor economics of nuclear power are so obvious that people will reject new nuclear plants on that basis alone. "The more urgent you think it is to protect the climate, the more important it is to spend each dollar to best effect by choosing the fastest and cheapest options—those that will displace most carbon soonest."

Lovins writes: "Some nuclear-power advocates claim that wind and solar power can't provide much if any reliable power because they're



not 'baseload,' that they use too much land, that all energy options including new nuclear build are needed to combat climate change, and that nuclear power's economics don't matter because climate change will force governments to dictate energy choices and pay for whatever is necessary." He exposes the logical fallacies behind these arguments, one by one.

Another one of Lovins' 2009 articles, "[New' Nuclear Reactors, Same Old Story](#)," rebuts the false hype about "new" ("Generation 4") reactors that some people claim will solve current reactors' economic, proliferation, and waste problems.

Oceans losing their ability to soak up carbon?

A [new study](#) has sparked a [debate](#) over whether the oceans are losing their ability to serve as a "carbon sink" as humans generate more greenhouse gases. The study found a slowdown in the rate of absorption due to the oceans' growing acidification, suggesting that more CO₂ will be left in the atmosphere. The growing acidification causes severe [damage to marine ecosystems](#).



"Coal country" a force in climate debate

Thirty-four states have "a significant economic leverage to coal, either by mining it, burning it or shipping it," according to Kevin Book, managing director of ClearView Energy Partners. Only Vermont and Rhode Island lack any financial connection to coal.

Food shoppers: energy in the produce aisle

The Loblaw grocery stores in southwestern Ontario have teamed with a biogas developer to convert [all the stores' organic waste](#) from agrifoods into renewable energy, reports Progressive Grocer.

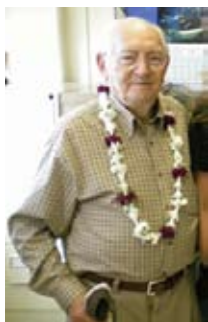
Visit our Timeless Wisdom store!

Since its founding in 1987, the Academy, its Fellows, and its Members have sought to understand the most pressing issues of our time. This collection of audio CDs, now available to the public through our [Timeless Wisdom Store](#), captures the essence of the Academy's work and offers timeless insight into Sustainable Enterprise, Spirit at Work, Transformation of the Workplace, and more!



New Academy Fellow Max Goldberger

The World Business Academy has announced a new Fellow, Max Goldberger, a brilliant physicist who works on clean energy technology. Max grew up in the small Transylvanian village now in Romania. At 18, he was sent to a Nazi concentration camp where he spent 3 ½ years, surviving using his extraordinary facility for languages and technology.



After the war he worked on telecommunications research and development for the Romanian government, rising to a level equivalent to a brigadier. He escaped to the West on a trip to East Berlin, and made his way to the U.S. There he became a citizen and a renowned pioneer of advanced missile and rocket science, working with the Navy at China Lake.

Describing Max's career, the Navy wrote: "His work on exotic fuels led him to champion environmentally clean energy. His international reputation led to projects for Zambia, Uganda, the Philippines, Taiwan, Somalia, Jordan, and the King of Thailand." Max eventually moved to Hilo, where he still works on cutting edge clean energy technology.

Max's life journey is vividly described in [Friends & Enemies, Presidents & Kings](#) by Tammy Lee McClure. As she wrote in her Forward to the book, Max's life demonstrates "that in every predicament there is an opportunity to demonstrate honor, strength, compassion, and resourcefulness."

New Academy Fellow Ervin Laszlo

Dr. Ervin Laszlo is a new Fellow of the World Business Academy. He is the Founder and President of the [Club of Budapest](#), President of the [WorldShift Network](#), the Founder of the General Evolution Research Group, Co-Chair of the World Wisdom Council, Fellow of the World Academy of Arts and Sciences, Member of the International Academy of Philosophy of Science, Senator of the International Medici Academy, and Editor of the international periodical *World Futures: The Journal of General Evolution*. He has a Ph.D. from the Sorbonne and is the recipient of honorary PhD's from the United States, Canada, Finland, and Hungary.

Dr. Laszlo is the recipient of the Peace Prize of Japan (the Goi Award), and the International Mandir of Peace Prize in Assisi, and has been nominated for the Nobel Peace Prize. He is the author or co-author of 54 books translated into 23 languages, and the editor of another 31.

Earlier this year, with Marco Roveda, he electronically published a free e-book, [Finding Bliss in the Shift](#), which describes the roots of our global sustainability crisis and the way we can overcome it through a shift in consciousness.



Laszlo and Roveda write: "At the end, the new point of reference we find is ourselves. For humanity these personal points of reference are as different as the men and women who live on this Earth. But they have the same texture and the same objectives: to value ourselves, our own feelings; to have and to reach new objectives that are connected with humankind and with nature. Wealth is and will always be a myth, neither a means nor an end, but pure energy that can be oriented toward the good, completed by the inner wealth of consciousness and love."

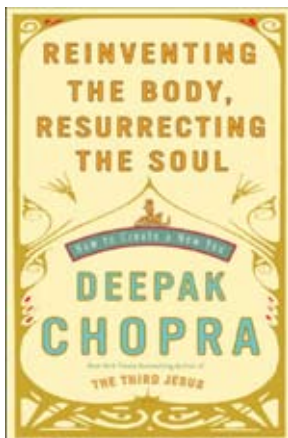
Last month, Dr. Laszlo and Barbara Marx-Hubbard, Ph.D., participated in a conversation led by Academy President Rinaldo Brutoco at an event in Ojai, California about Dr. Laszlo's new book, *WorldShift 2012: Making Green Business, New Politics, and Higher Consciousness Work Together*.



Academy Fellow Deepak Chopra's new book, *Reinventing the Body, Resurrecting the Soul*

For the inside story on what prompted Academy Fellow Deepak Chopra's latest book, there's no better source than his November 5 [blog](#) on *The Huffington Post*, "Why I Wrote *Reinventing the Body, Resurrecting the Soul*."

He writes: "If change is elusive for most people, real transformation seems far out of reach. But there have been new findings, ranging from neuroscience to genetics, to support the once-mystical notion that inner transformation is real. I set out to address these findings and pursue their implications in depth—hence the need for a whole book...."



Deepak's book offers five breakthrough ideas that overturn an outmoded belief about the body that turns into a physical limitation. "What these five breakthroughs have in common is this: you can change your body through consciousness, because despite its physical appearance, your body is the product of consciousness to begin with." He also offers five soul breakthroughs to

"turn the process of life in a new direction" based on the recognition that "one consciousness, constantly moving and evolving, is who you really are."

Together these breakthroughs will lead people's allegiance to shift to wholeness, without any fixation on body, mind, or spiritual path. "The three will merge, as they must in order to be whole. The reunion is the most joyous experience anyone can have, and happily for all of us, it's also the most natural."

Academy Fellow Lester Brown, *Plan B 4.0*

Academy Fellow Lester Brown's new book, [Plan B 4.0: Mobilizing to Save Civilization](#), is the latest of his *Plan B* books.



In this one, he "argues that food may be the issue that convinces the world of the need to cut carbon emissions 80% by 2020. Every major environmental trend, from climate change to deforestation and water scarcity, affect food supplies. Brown focuses on the details of the plan and how it is already emerging in the energy economy." The four main goals of his plan are:

- stabilizing population
- eradicating poverty
- restoring the Earth's natural support systems
- stabilizing climate

Lester Brown is the founder and President of the Earth Policy Institute and a pioneer in environmentally sustainable development. The *Washington Post* described him as "one of the world's most influential thinkers," and the *Telegraph of Calcutta* called him "the guru of the global environmental movement." He founded the Worldwatch Institute in 1974, the first research institute devoted to the analysis of global environmental issues. He has received many prizes and awards, including 24 honorary degrees, the 1987 UN Environment Prize, and a MacArthur Fellowship.

A free download of *Plan 4.0* is available on his website, along with a [Plan B 4.0 slideshow presentation](#).

**Holiday giving
to support the Academy**



Winning the mind-game of golf—and life

Most of golf gets played in your own head, not on the grass. [Golf Mind: Unlocking the Real Game](#), the full-length DVD filmed at the Academy's 2006 Fairways to Transformation Tournament, shows you how to detach from desired outcomes so you're free to be fully present in your golf game—and in your life.

Featuring Academy Fellow **Deepak Chopra**, famed course designer **Robert Trent Jones, Jr.**, golf pro and TV commentator **Tina Mickelson**, Esalen's Michael Murphy (Golf in the Kingdom), Dr. **Joe Parent** (Zen Golf), and **Fred Shoemaker** (Extraordinary Golf), this remarkable DVD contains the keys to unlock the transformative potential of the game of golf. It is now available through [Netflix](#) and the [Academy's online store](#).

Visions of America

Visions of America: Photographing Democracy, a unique tabletop book with 1300 images by world-renowned photographer [Joseph Sohm](#), addresses a single question, "How do you photograph democracy?" The book won a [2009 "IPPY" award](#), the Gold Medal for best tabletop book. Your purchase of this extraordinary book through the World Business Academy's [online store](#), either for yourself or as a corporate gift with your custom logo, will help support the Academy's work. For information about customizing your copies, please contact the Academy at (805) 640-3713.

Join the Academy or make a direct donation

You can join the Academy through our [website](#) or make a direct contribution to support our work by contacting the Academy's office in Ojai, California: (805) 640-3713.

Rinaldo Brutoco a panelist at UN Global Compact Symposium

Academy President Rinaldo Brutoco was a panel speaker on "Retooling the Boardroom for the 21st Century" at the [UN Global Compact U.S. Network Symposium](#) on October 19, 2009 in San Francisco.

"Launched in 2000, the UN Global Compact brings business together with UN agencies, civil society and governments to advance [ten universal principles](#) in the areas of human rights, labor, environment and anti-corruption.... Through the power of collective action, the UN Global Compact seeks to mainstream these ten principles in business activities around the world and to catalyze actions in support of broader UN goals. With over 5,500 participating companies and stakeholders from more than 120 countries, it is the world's largest voluntary corporate sustainability initiative."



Tell us your news

so we can include it in *Connections*! Our next issue will be January 2010. Write Academy Vice President Madeleine Austin at madeleine@worldbusiness.org