

DUAL CITIZEN

Realizing a 2020s Green Breakthrough

Survey Summary

April 2020

Between January 28th and April 1st of this year, we asked global experts working on climate change, sustainable finance, corporate social responsibility (CSR) and the environment a question: how can policy, markets, and people better align to realize a green breakthrough in the 2020s? The online survey contained 11 total questions and received approximately 1,980 responses. The questions were divided into two main sections: a look back at what we can learn from the 2010s and a look forward at new approaches to accelerate change in the 2020s.

The raw survey results can be found on the next page of this document. The key takeaways include:

- A plurality of respondents attributed the sharp rise in awareness about climate change in the 2010s to highly publicized severe weather events, with less credit given to political leaders or the scientific community. However, many respondents warned against too closely linking the phrase “climate change” to these events as this association is viewed as “elitist” and “vague” to the general population.
- When asked to name the development that had the most tangible impact on realizing green progress in the 2010s, a strong majority of respondents listed **either** market factors (e.g. cheaper renewables, carbon taxes, green bonds) **or** people-driven movements (e.g. Fridays for Future, fossil fuel divestment, plastics ban).
- When asked why exploration and subsidies for fossil fuels persisted in the 2010s, a plurality of respondents credited the strength of the fossil fuel lobby, more than economic factors like pricing, return on investment or costs committed in existing infrastructure.
- Most respondents believe that placing climate risk at the center of economic decision-making holds the greatest potential to accelerate global climate action in the 2020s. Many of these respondents also suggested that finance ministers play a greater role in 2020s climate diplomacy given their clout in most national governments compared to environment ministers.
- Many respondents emphasized education as a key to unlocking green progress in the 2020s, making climate-related instruction mandatory in primary and secondary education; shifting the perceived impacts of climate change from nature to humans; and mainstreaming the topic to a wider range of stakeholders in business.
- Many respondents supported dropping coal companies from funds run by asset managers in the 2020s, yet almost none supported a phase out of coal-producers by state-backed enterprises in China and India. In a similar vein, almost no respondents believed that much greater focus should be on China and India to significantly reduce their emissions in the 2020s.
- Most respondents advocated a more “bottom-up” approach to accelerating change in the 2020s, citing voter pressure on governments, investor pressure on companies and grassroots pressure as the most likely pathways to improvements in the next decade.

Realizing a 2020s Green Breakthrough

Survey Results

1. Which country do you consider to be your primary residence?

Europe	35.7%
North America	27.3%
Africa	13.6%
Asia	10.4%
Latin America & Caribbean	7.1%
Oceania	5.8%

2. How would you describe the sector within which you are employed?

Private Sector	26.4%
Academia	24.2%
Non-Profit/NGO	22.5%
Government	12.4%
International Organization	5.6%
Other	8.9%

3. One of the most notable achievements of the past decade was the signing of the 2015 Paris Climate Agreement. Yet progress towards the Paris emission reduction goals has been limited and even backsliding. You attribute this to:

Developed countries aren't stepping up with sufficient ambition and financing	32.2%
It was never binding in the first place so countries aren't taking it seriously	29.4%
Donald Trump has expressed the intention to withdraw the United States from the agreement	11.3%
Governments are limited in how much they can really transform domestic energy systems	7.3%
Developing countries were given too much leeway in the timing of their peak emissions	3.4%
Other	16.4%

4. Another notable trend of the past decade was the growing public awareness and concern about the negative impacts of climate change. You attribute this to:

Highly publicized severe weather events like floods, fire and drought	46.3%
Scientific evidence of the human role in global climate change, biodiversity and deforestation	19.8%
Leadership from politicians, activists and other public figures	10.2%
Record-setting temperatures in many years of the decade	7.9%
Realization of the economic impacts of climate change	3.4%
Other	12.4%

5. Despite these shifts in awareness, investment in, subsidies for and exploration of fossil fuels also expanded in the 2010s. You attribute this to:

The strength of the fossil fuel lobby in different countries to preserve their market share	40.3%
Fossil fuels still being viewed as yielding a more stable return on investment when compared to renewables	18.8%
Too much policy uncertainty around clean energy - stick with what you know	12.5%
A desire to maximize fossil fuel - related profits in the short-term	11.4%
Grid & other infrastructure built around fossil fuels - shifting to renewable energy more costly	9.1%
Other	7.9%

6. Many different actors affect debate and action around reorienting the global economy to a more sustainable pathway. Which of the following has been most effective in realizing progress over the past decade:

Sub-national action from cities, provinces/states and companies	25.4%
Grassroots pressure from NGOs and local communities	23.2%

Regulation from national governments	20.3%
Investors putting green criteria on companies as a condition for investment	13.6%
Market-based mechanisms like carbon tax	11.9%
Other	5.6%

7. Looking forward to the 2020s, what approach best summarizes your sentiment about how to accelerate global action and results on climate change and green economic growth:

Placing climate risk at the center of economic decision-making will drastically shift the debate	56.3%
Only radical change coming from the grassroots will actually address the scale of the problem	12.5%
Technology innovation can greatly improve the situation	11.4%
Keep pushing for gradual, incremental change through global institutions like the UNFCCC	8.5%
All the focus should be on China and India and significantly reducing their emissions	1.1%
Other	10.2%

8. From the perspective of governments, which of the following would be most useful to accelerate green progress in the next decade:

Pressure from voters/citizens to address climate change	36.0%
Greater financing for climate change adaptation	20.8%
New technologies that make climate mitigation significantly cheaper	16.3%
Peer pressure from other countries through the UNFCCC and other international bodies	9.0%
More capacity building from international organizations	4.5%
Other	13.4%

9. From the perspective of investors, which of the following would be most useful to accelerate green progress in the next decade:

Global asset managers dropping coal-producers from funds	27.3%
Standardization of ESG measurement criteria	19.9%
Spike in climate risk associated with fossil fuel investments or bursting of a "carbon bubble"	18.7%
Communication of sustainability metrics through investor calls, not only sustainability reports	17.6%
Phase out of coal-producers by state-backed enterprises in China and India	4.5%
Other	12%

10. From the perspective of companies, which of the following would be most useful to accelerate green progress in the next decade:

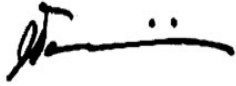
Pressure from investors to greatly reduce climate footprint	24.9%
Economic incentives from government to reduce climate footprint	21.5%
Carbon-intensive industries setting emission reduction targets aligned with a 1.5C pathway	19.8%
Fully integrating ESG metrics to financial reporting	14.7%
Pressure from customers and/or employees through boycotts, strikes and other forms of activism	8.5%
Other	10.6%

11. From the perspective of citizens, which of the following would be most useful to accelerate green progress in the next decade:

Education about how individuals can take action and organize	29.2%
Resolving cognitive dissonance between concern and day-to-day actions	28.7%
Making climate change more emotional and something people feel will impact them	12.4%
New framing of climate action that doesn't conflict with cultural identity	8.4%
Peer pressure from neighbors to reduce carbon footprint	6.2%
Other	15.1%

About Dual Citizen LLC

This survey was conducted as part of the Global Green Economy Index™ (GGEI). Since 2010, the GGEI has tracked how 160 countries perform in the green economy based on 18 underlying topics, contained within four key dimensions: leadership & climate change, efficiency sectors, markets & investment and the environment. The GGEI also tracks how experts working on climate change, sustainable finance, corporate social responsibility (CSR) and the environment assess policy performance, political leadership and market transitions to greener economies.



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