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GLOBAL CLIMATE CHANGE: AN ISSUE THAT MANDATES GOVERNMENT OR CORPORATE SOCIAL RESPONSIBILITY?

By Laura Stoss

I. INTRODUCTION AND PURPOSE

While climate change has been a pertinent issue since the 1970s due to the rise of environmentalism, it has recently stirred up debate, especially with regard to business. The effects of global climate change particularly impact international business as it is pertinent to how we, as a global civilization, conduct business and ultimately our lives. The subject has always been controversial, probing numerous questions such as, "Is climate change real?" "Are we causing it to occur?" and "What can we do, if anything, to mitigate it?" Eventually, the Paris Agreement was signed and adopted by over 195 members of the United Nations Framework Convention on Climate Change, with 172 members becoming party to it (UNFCCC Interactive Guide). The Paris Agreement signified a global, united effort to lessen the effects of climate change by ultimately altering how countries, businesses, and individuals conduct themselves. The goal of the accord was to "strengthen the global response to the threat of climate change by keeping a global temperature rise this century well below 2 degrees Celsius above pre-industrial levels and to pursue efforts to limit the temperature increase even further to 1.5 degrees Celsius" (UNFCCC Interactive Guide). To achieve this aim, the Paris Agreement requires all parties to set a "nationally determined contribution" (NDC), which includes requirements that they "report regularly on their emissions and on their implementation efforts. There will also be a global stocktake every five years to assess the collective progress towards achieving the purpose of the agreement and to inform further individual actions by Parties" (UNFCCC Interactive Guide).

However, in June 2017, U.S. President Donald Trump announced his intention to withdraw the United States from the agreement, which brought this matter to public attention yet again. President Trump stated that the Paris Climate Accord is "simply the latest example of Washington entering into an agreement that disadvantages the United States to the exclusive benefit of other countries, leaving American workers—who I love—and taxpayers to absorb the cost in terms of lost jobs, lower wages, shuttered factories and vastly diminished economic production" (Trump 2017). The President elaborates on how the restrictions under the Paris Agreement could cost America "as much as 2.7 million lost jobs by 2025 according to the National Economic Research Associates [...] and handicaps the United States economy in order to win praise from the very foreign capitalists and global activists that have long sought to gain wealth at our country's expense" (Trump 2017). One of the focal points of the Paris Agreement is to help finance climate mitigation, especially with regards to developing countries, which need the support from more developed countries such as the U.S. Therefore, developing countries will have a more difficult time achieving climate mitigation goals without U.S. aid. The funds from developed countries help support "renewable energy, energy efficiency, forest conservation, and other projects that reduce greenhouse gas (GHG) emissions. The money would also help poorer countries adapt to the consequences of climate change" (Urpelainen 2017). The Paris Agreement encompasses global cooperation to address a pressing global issue. The revocation of support by a major developed country, such as the

U.S., may prompt both developing and other developed nations to question the legitimacy of international agreements and agendas that involve the United States. Trump expresses that the Paris Agreement will lead to a declining economic position for the U.S. He fails to recognize how renewable sources of energy could represent an economic opportunity for Americans, while simultaneously benefiting the environment.

Due to the fact that societies and businesses are now, more than ever, increasingly globally connected, this issue of fighting climate change on a global scale is undoubtedly becoming more critical. The complexity, uncertainty, and divisiveness of climate change, makes this issue even more important to discuss, especially within the context of international business. The Paris Agreement represents a significant step, by a united front, to combat the dire issue that is global climate change. Withdrawing from the agreement not only signals the United States' lack of responsibility to protect our planet, but also displays its wavering commitment to international agendas. Nonetheless, companies can continue to address and combat the issue without the support of the government. Many businesses express their commitment to corporate social responsibility, which includes the area of environmental policies and regulations. Accordingly, there are a myriad of crucial factors to consider when evaluating the results of combatting climate change, with respect to international business. Some of these factors include the political and legal frameworks, economic ramifications, operational challenges, and cultural differences. Multiple businesses have voiced their desires to alleviate global climate change, and Starbucks is an exemplary company that continually exhibits its commitment to making the world a "greener" place.

II. LITERATURE REVIEW

A. Overview of Global Climate Change

In the early 1970s, the rise of environmentalism brought forth the concern that human activity was adversely affecting the planet. Global temperatures continued to rise, and many climate scientists were convinced that this would worsen if greenhouse gases accumulated. International scientists warned that the world needed to take steps to cut greenhouse gas emissions to prevent excessive global warming (Weart 2012). In response, many corporations and individuals lobbied to convince people that global climate change was not an issue. Meanwhile, environmentalists argued the urgency and importance of the issue (Weart 2012). Due to the complexity of the matter and the multiple uncertainties that existed, debate continued and made a consensus even more difficult. Fast-forward to 2001, the Intergovernmental Panel on Climate Change (IPCC) was formed by thousands of international climate experts and officials, and expressed certainty that global climate change was in fact real. The IPCC urged the world to be proactive in reducing greenhouse gas emissions, so that climate change would not accelerate and worsen (Weart 2012). Science supports the notion that humans have the ability to contribute to, and to that end also have the ability to abate, the effects of climate change. Thus, proactively and realistically formulating a response to this scientific consensus is not only just desirable, but also imperative.

B. Political and Legal Frameworks

Due to the overarching global impact of climate change, it is necessary that actions to counteract climate change be on a global scale. Another topic of debate is whether or not governments should pass regulations, on both a domestic and global scale. Reviewing the political and legal frameworks with reference to international treaties and laws is crucial to understanding how we are able to formulate international agreements, and to understanding what the impacts of those agreements are.

There are three standards of law that can be applied to international agreements: constitutional (treaties), international, and administrative (Galbraith 2017 p. 1675). Constitutional law requires congressional approval. "Especially with the development of the party system, the challenges of getting even slightly controversial treaties through the Senate have been and remain formidable. This in turn has led to deep interest in developing and justifying alternative paths to making international commitments" (Galbraith 2017 p. 1684). Therefore, unless deemed absolutely necessary, approaching international commitments through constitutional law is much less common than the two other types of law. International law encompasses soft-law commitments, or formal political undertakings that are not binding (Galbraith 2017 p. 1690). International legal orders are not considered treaties and do not impose international legal obligations on nations. However, "because they are a permissible way within the international legal order of doing business— including very important business—they have become an important way in which the United States engages in international cooperation" (Galbraith 2017 p. 1690). Lastly, administrative law deals with agencies within the executive branch of the United States, such as the FDA or EPA. The "implementation of many international commitments—especially ones with a regulatory component—depends on the domestic legal powers that Congress has delegated to these agencies" (Galbraith 2017 p. 1693).

Considering the political and legal frameworks surrounding international commitments, the President ultimately has the authority to choose which pathway should be taken (Galbraith 2017 p. 1698). One significant international agreement regarding global climate change is the Paris Agreement. The 2015 accord aims to limit the average global temperature increase to below 2C (3.6F) and permits all 195 member countries involved to create their own goals for addressing rising temperatures (Abrams & Shen 2017). This agreement was passed under the Obama Administration, without the consent of Congress. Due to the controversial nature of the dilemma, multiplied by the divisiveness of Congress, President Obama did not choose the constitutional law path (Galbraith 2017 p. 1737). Instead, at the Paris negotiations the U.S. argued that the Paris Agreement would be implemented through the EPA's preexisting authority under the Clean Air Act (Galbraith 2017 p. 1716). Obama's administration argued that the Clean Air Act was concerned with the protection of public health and air pollution, and since climate change is a transborder problem, the Paris Agreement can be utilized to help persuade other countries to do the same (Galbraith 2017 p. 1717).

While the Paris Agreement does not contain any legally binding commitments to reduce emissions, it does require each nation to set a nationally determined contribution (NDC) that it intends to achieve (Galbraith 2017 p. 1737). The agreement strongly encourages nations around the globe to take responsibility for our planet, by limiting the quantity of greenhouse gas emissions. The few legally binding parts of the Agreement are "procedural rather than substantive, committing parties to regularly report on their progress implementing voluntary emission targets" (Tohan, A., Moir, A., Wochner, D., Rothenstein, C., & Elles, C. 2016). The U.S. worked to achieve the emissions reductions by enforcing existing law under the Clean Air Act.

Many U.S. companies agree that embracing climate change mitigation efforts, such as adherence to the Paris Agreement, does not equate to an economic loss. "The American Sustainable Business Council, a group of mainly smaller companies, argues that plenty of jobs can be created without harming the environment." The group's CEO, David Levine, states that the "value of Paris to businesses is the clear market signal that the future is in lower carbon, rather than a chaotic and unsustainable future of business disruptions from rising seas and changing weather patterns" (Light 2017). While the Paris Agreement does contribute to the loss of jobs in fossil fuel industries, such as coal, there are job gains in the renewable energy sector, such as in solar and wind. However, "employment in coal already has been shrinking in part because natural gas has become a cheaper and cleaner power source. And renewable energy already has seen job growth, partly as a result of state mandates and lower prices that have encouraged many home owners to install solar panels on their rooftops, for example" (Cava, Swartz, Davidson, & Bomey 2017). In addition, businesses contend that international agreements such as the Paris Accord help maintain relations overseas. U.S. companies express that withdrawing from the agreement will "limit our access to them and could expose us to retaliatory measures" (Light 2017). Despite differences in countries' goals, economic positions, political views, and cultural differences, the Paris Agreement embodied a common goal to protect the planet. This was a huge feat, from both an international relations and from an environmental protection standpoint. In addition, an international agreement represents a more level playing field in terms of economic competition, as well as a global responsibility for the problem.

C. Economic Ramifications

It seems as if there is a trade-off between human well-being and the burden placed on the natural environment when it comes to climate change (Lundan 2011 p. 974). Is it possible to achieve maximum economic growth, while also mitigating climate change? "The earth's bio-capacity is characterized by the ecological footprint, the ratio of the demand for products divided by the availability of resources" (Lundan 2011 p. 974). Therefore, the answer to this question is yes. We can achieve maximum economic growth while lessening climate change, but it must involve renewable forms of energy and a consistent effort to "go green."

When it comes to business success, the key is to be aware of the present while also positioning yourself to make the most of the future (Branson & Polman 2015). The future of business depends on sustainability; fighting climate change focuses on long-term growth, rather than short-term successes. Many business leaders understand this notion that sustainability efforts could represent a lucrative opportunity, in addition to a positive environmental impact. The B team, a group of global business executives, is calling on policymakers to proactively fight climate change and is adamant that this will not only help the environment, but also businesses. Increased environmental regulations and policies foster an environment for progressiveness in business, and in embracing other forms of energy. "Employment in energy producers other than coal is surging. According to the U.S.

Department of Energy in a January report, solar has more than twice as many U.S. jobs than coal—374,000 versus 160,000" (Light 2017). The Department of Energy reports that the coal industry was already shrinking before the Paris Agreement, while jobs are growing in the areas of energy-efficiency (2.2 million), natural gas (400,000), solar (374,000), and wind (102,000) (Cava, Swartz, Davidson, & Bomey 2017). Additionally, consumers value companies that expend resources on corporate social responsibility efforts. "The Nielsen Global Survey on Corporate Social Responsibility was conducted between February 18 and March 8, 2013 and polled more than 29,000 online consumers in 58 countries throughout Asia-Pacific, Europe, Latin America, the Middle East, Africa and North America" (The Nielsen Company 2013). The 2013 survey results show that half of all respondents are more willing to buy products and services from companies that give back to society. Furthermore, this 50% of respondents agreed to pay a premium for these goods and services, if the companies are investing in corporate social responsibility efforts, up from just 38% in 2011 (The Nielsen Company 2013). A move towards renewable energy will create more jobs, motivate innovation, and encourage more efficient means of doing business (Branson & Polman 2015). Moreover, if the U.S. fails to become a leader in new clean technology developments, we are at risk to lose the ability to "financially capitalize on the globe's shift to renewable resources" (Cava, Swartz, Davidson, & Bomey 2017).

Renewable energy is increasingly cost-competitive with fossil fuels, and can result in a larger profit. "In 2014, global solar capacity grew 28.7 percent over the previous year and has more than quadrupled in the past four years. [...] Wind energy capacity is growing at a somewhat slower pace (doubling about every five years), but has a larger current base" (Heinberg, R., & Fridley, D. 2016 p. 48). One of the major reasons for the increased investment in renewable energy sources such as solar and wind, is the drop in prices. "This price drop is most apparent in the case of solar: the price of photovoltaic (PV) cells has fallen by 99 percent over the past twenty-five years, and the trend continues" (Heinberg, R., & Fridley, D. 2016 p. 49). This is largely due to an improvement in technology and increased scale of manufacturing. However, in order to achieve maximum economic and energy viability from renewable energy sources, expanded investment in grid redesign is necessary. "The electricity grids of the twentieth century were designed to distribute power from large, centralized coal, gas, nuclear, and hydro generating plants to far-flung end users. Grid managers learned to track electricity demand patterns, which tend to feature daily peaks. The low utilization of peaking generators, along with the necessary redundancy in the electricity grid, results in high costs to the electricity companies, which are passed on to consumers" (Heinberg, R., & Fridley, D. 2016 p. 59). In order to accommodate renewable energy sources, significant smart grid updates to incorporate energy storage and demand are necessary. Although the transition to a reliance on renewable energy will require major capital outlays, the long term effects are increased efficiency and profitability. A 2011 study by the Electric Power Research Institute (EPRI) reports that the United States will need to invest between $338 billion and $476 billion over the next 20 years, but will see a benefit of $1.3 trillion to $2 trillion as a result (Heinberg, R., & Fridley, D. 2016 p. 61). Therefore, governmental and business support is needed to achieve this end. Subsidies, increased regulations, tariffs, and taxes on non-renewable energy sources are just a few ways that the government can encourage investment in renewable energy forms. Financial support for sustainability is crucial in order to mitigate the effects of climate change, and the return is worth the investment.

Ultimately, climate change will result in more severe weather patterns and storms. Overall, economic losses from catastrophic events increased from $528 billion (1981-1990) to more than $1.2 trillion over the period 2001-2010 (Kunreuther, H., & Michel-Kerjan, E. 2011). Natural catastrophes caused $370 billion in worldwide economic losses in 2011, which was mostly absorbed by businesses and governments (Smith 2013 p. 48). The financial risk of climate change is inevitable and largely demonstrated. "A recent Carbon Disclosure Project study surveyed 49 major multinational organizations, representing combined spending power of $1 trillion; 30 percent reported supply chain disruptions due to weather-related incidents in the previous year. More than half of the suppliers surveyed in the study expect an increase in operational costs due to climate change within the next five years" (Smith 2013 p. 47). A major reason for this increase is due to the interconnectedness and globalization of businesses. Companies outsource manufacturing and procure more of their resources from other regions that are experiencing the strongest impacts of climate change (Smith 2013 p. 49). Therefore, as globalization leads to the creation of more interconnected supply chains, the amount of economic risk increases as a result. If the world continues to be faced with more natural catastrophes, economic losses are inevitable.

While the issue of climate change remains controversial, especially when it comes to fossil fuel stakeholders, it is clear that in order to reduce risk and exposure to the impacts of climate change, sustainability efforts are necessary. Moving towards more renewable forms of energy represents an economic opportunity. Overall, businesses have much to gain from adopting environmentally friendly policies, especially international businesses that are exposed to more risk.

D. Operational Challenges of Multinational Corporations

Considering that multinational companies have the most to gain, and to lose, from the impacts of climate change, they most definitely play an important role in its mitigation. Although companies were not directly involved in the Paris Agreement, more than 500 registered their support by signing the Paris Pledge for Action (Comyns 2014 p. 1). Companies operating in more than one country have global supply chains, separate international subsidiary operations and manufacturing facilities, and also differing regulations in terms of reducing greenhouse gas emissions. All of these factors complicate the issue of alleviating global climate change for multinational corporations (MNCs). Therefore, focusing on operational challenges in the midst of climate change is critical.

Supply chains have become more vulnerable to environmental risks and less able to recover from a major disruption (Smith 2013 p. 46). In addition, those responsible for improving environmental performance within their regions are often isolated and are operating at a "project scale, rather than a company-wide scale" (Smith 2013 p. 45). Therefore, educating and training on a company-wide scale is a necessary change for MNCs regarding their operations in multiple regions and countries. To further complicate matters, regulations stipulating emissions standards may differ from country to country, and MNCs must be aware of these differences. "MNCs can operate in tens of countries, each one being a separate institutional environment (with its own rules regulations and social norms) in which legitimacy must be maintained"(Comyns 2014 p. 2). MNC subsidiaries have to appeal to both the local environment and the overall company environment, which results in two different kinds of pressures when it comes to GHG emissions standards. Thus, establishing a company-wide policy that adheres to local, company, and global goals is desirable. If MNCs can achieve this balance, they can have a major positive impact on combatting climate change. In this process, they are reducing the risks associated with their interconnected supply chains. By being proactive, global companies can work to prevent catastrophic events induced by climate change, and protect both the environment and their bottom line.

E. Cultural Differences

Another challenge for MNCs involves cultural differences, in terms of the importance of climate change. Depending on where the business operates, perspectives on the priority of minimizing climate change may differ, and thus maintaining a company-wide agenda may be challenging.

In 2013, a study completed by the Pew Research center found that there are large differences in global attitudes towards the perceived importance of climate change (Comyns 2014 p. 4). Americans are less concerned with climate change compared to citizens and global leaders of Europe, Asia, Africa, Canada and Latin America. In 2015, a follow up study was conducted and found that there were even deeper political divides within countries, which further complicates establishing an overarching, achievable goal (Coyns 2014 p. 4). Moreover, the location of the subsidiaries influences their pressure to report and to adhere to GHG emissions standards.

In order to respond to cultural differences regarding climate change, it is necessary to educate our global society. While there may be certain stakeholders that oppose mitigating actions for climate change, the negative impacts are clear and should be taken seriously. MNCs can have a positive, overarching impact on slowing climate change, since many do have the financial, technical, and operational resources. By tailoring their efforts to different cultures and perspectives, MNCs can continue to work towards a more sustainable future.

III. DESIGN/METHODOLOGY/APPROACH

A. Starbucks: A Case Study

Starbucks was founded in 1971 with a single store in Seattle's Pike Place Market, beginning as a roaster and retailer of whole bean and ground coffee, tea, and spices. Today, the company serves millions of customers with more than 24,000 retail stores in 70 countries. The company's mission is to "inspire and nurture the human spirit- one person, one cup, and one neighborhood at a time" (Starbucks 2018). Accordingly, it is Starbucks' goal for all of their coffee to be grown under the highest standards of quality. Keeping in line with that mission, their coffee buyers personally travel to Latin America, Africa, and Asia to select high quality coffee beans. Moreover, the company establishes a balance between profitability and a social conscience by taking part in ethical sourcing, environmental stewardship, and community involvement (Starbucks 2018).

In terms of the impact of global climate change, Starbucks could suffer greatly if the company does not act to protect its industry. The agricultural sector is recognized as the most vulnerable to climate risks, and coffee remains an integral commodity of this sector (Wilson 2017). The coffee industry in particular is worth US $100 billion at the farmgate, and about US $10 billion to the retail sector (Charlebois 2017). There is growing consensus that global climate change will severely affect coffee crops within the next 80 years (Charlebois 2017). If we do not attempt to decelerate climate change, quality coffee may be difficult to procure. Thus, Starbucks could jeopardize losing their entire business.

Starbucks is one of the major global companies joining climate change efforts, among others such as Procter & Gamble, Walmart, and Goldman Sachs (Gillis & Fleur 2015). The company plans to build all of its locations to achieve LEED certification (Leadership in Energy and Environmental Design), and reduce energy and water use by 25 percent. Additionally, it plans to purchase renewable energy equal to 100 percent of the electricity used in its stores. Starbucks also plans to invest $50 million by 2020 towards a "Global Farmer Fund" that promotes coffee supply chain resilience and subsidizes farmers for investment in sustainable infrastructure (Maze 2015).

Starbucks has taken a global outlook on climate change, and has over 1000+ LEED certified stores in 20 countries across all regions. The company uses recycled coffee grounds in table tops; low emitting materials for adhesives, sealants, paints, coatings and flooring; over 10% of materials extracted within 500 miles; and over 45% lighting power savings through the use of efficient LED fixtures. It is the first retail company to take this building approach globally; it has built two flagship LEED-certified stores in China (Starbucks 2018). The company maintains that it will work directly with its international stores in order to further its efforts towards improving the environment.

Starbucks boasts that they are not only addressing climate change to reduce their environmental footprint, but also helping to ensure the supply of high-quality coffee for their customers. In the U.K., Starbucks announced that in February 2018, it would start charging five British pennies for every cup sold, in an effort to reduce waste. In the U.K., it's estimated that over 2.5 billion cups are tossed each year; 4 billion are tossed in the U.S. (Matyszczyk 2018). This initiative is a testament to Starbuck's commitment to mitigate climate change, and is a major push to encourage customers to think about sustainability as well. Starbucks is the perfect example of a company that puts environmental protection at the forefront of their objectives. Starbucks recognizes the importance of corporate social responsibility, and that while achieving a profit is important, they also have a responsibility to champion prominent social issues. The company realizes that if they do not work to protect the environment, there will be no business left for them to protect either.

IV. CONCLUSION

A. Withdrawal from the Paris Agreement

On June 1, 2017 Donald Trump announced his intent to withdraw the United States from the Paris Agreement. He expressed that the U.S. would not implement the agreed upon Nationally Determined Contribution (NDC) standards and would halt funding towards any similar initiatives. Although the U.S. cannot legally withdraw under international law until November 4, 2020 (the day after the next U.S. Presidential election), the impacts of this announcement are major (Miles & Swan 2017 p. 131).

Global business leaders reacted strongly to Trump's announcement and express their continued commitment to prevent climate change, regardless of political and governmental support. It is noted that this move "threatens relationships with other countries around the world and dampens international efforts to fight climate change" (Abrams & Shen 2017).

Europe is one of the fiercest critics; leaders from Germany, Italy, and France explicitly state that they will continue to implement the Paris Agreement and strongly believe that Trump's decision to withdraw is a major mistake. Other countries that express concern over the U.S. withdrawal include Australia, China, and Brazil. In addition, the UN chimed in to make clear that the agreement cannot be renegotiated on the request of a single party (Smith-Spark 2017).

The withdrawal from the Paris Agreement can be extremely detrimental to business success, especially with regards to multinational companies. The already divisive issue is now even more polemical. The President of the United States refuses to honor the agreement, and in doing so portrays the U.S. as a wavering and an irresponsible force with regards to this pressing matter. Foreign countries that put forth an increased effort to fight climate change may be weary to do business with the U.S., especially when it comes to the formulation of international agreements and businesses. Nonetheless, Trump's intent to withdraw from this international agreement did have a positive impact on sparking attention to global climate change. Decreased governmental support ultimately can lead to the increased support of businesses, such as Starbucks, to counteract any negative consequences. Corporate social responsibility is of utmost importance to many of today's global companies. Taking into consideration the political and legal frameworks, economic ramifications, operational challenges, and cultural differences surrounding global climate change, multinational companies have the will and resources to help combat this issue. Domestic governmental support for the mitigation of climate change may be absent, but major companies and willing individuals can continue to have a positive impact on the environment. Together, we, as individuals, businesses, countries, and ultimately the world, have the power to ensure the future of business and the future of the planet.

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