

GLOBAL WARNING 1,2°C

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"The earth will not continue to offer its harvest, except with faithful stewardship. We cannot say we love the land and then take steps to destroy it for use by future generations."

- Pope John Paul II

Jimmy Carter

American politician and humanitarian Jimmy Carter was born in Plains, Georgia, on October 1, 1924. He is most recognized for being the 39th President of the United States from 1977 to 1981. During his presidency, Carter's dedication to human rights greatly shaped U.S. foreign policy. He promoted the conservation of energy and founded the Department of Education and the Department of Energy.

After he and First Lady Rosalynn Carter left office in 1982 they established The Carter Center, a non-profit organization focused on advancing democracy, settling conflicts, extending human rights, and globally improving public health. The Carter Center has made great progress in eliminating preventable diseases, especially in Africa. Furthermore, he was actively involved with building homes for those in need through his 35 years of support to Habitat for Humanity. Through his years of service and philanthropy, Carter's dedication and compassion for human dignity continue to inspire future generations toward building a more equitable world.



Jimmy Carter, 39th U.S. President, Accepting the Nobel Peace Prize in December 2002

Source: Getty Images

Carter was awarded the Nobel Peace Prize in 2002 for his unwavering humanitarian efforts. In his acceptance speech, he reflected on his lifelong commitment to service and stated "We can choose to work together for peace."

Sources

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Elegy for the Arctic¹ By Leanne O'Sullivan

Now that we believe in the stories of your vanishing, you who had been there all along, outside of time, you upon whom the light of day is now burning, our sorrow is such small economy. Even an hour

sets us apart, is a fragment lost
and drifting through our hands,
like the sun clearing away
the mists above you, and the pools
where you quarry, and the birds
waking close to you in your own music.

We knew you as brightness anchored in shadow, the body of a perfect wilderness listening across the tundra. What do you hear now, as you move out toward the shore where the whistling terns pass overhead and into the darkness?

I hope this leaving is as kind to you as for any elder, any great animal going the same way. Keep safe for us the trails that lead back to level ground, back to the beginning. I fear those too are disappearing.

¹ O'Sullivan, Leanne. "Elegy for the Arctic", 2017. https://www.irishtimes.com/culture/books/the-saturday-poem-elegy-for-the-arctic-1,3101608

"EPA set deadline for states to flag counties with excess soot pollution. Gov. Abbott won't follow it."

By: Rebekah F. Ward, The Houston Chronicle



Photo: Getty Images

February 7th presented a federal deadline for the identification of Texas counties that violate health limits for air pollution. However, Gov. Greg Abbott has temporarily opted out, allowing many violating counties to miss crucial targets amidst the current lawsuit against the EPA for changing air quality standards. This regulation strengthened limits for PM2.5, which risks diseases to the lungs, cardiovascular systems, and more. However, Attorney General Ken Paxton sued the EPA, accusing them of being an about-face on pollution limits. Sam Richter, spokesman for the TECQ, previously suggested zones violating the new standards, but it never rescheduled its research presentation. In June, the TCEQ staff shared 10 violating counties but used "exceptional circumstances" to reduce it to four

"Texas County Declares an Emergency Over Toxic Fertilizers"

By: Hiroko Tabuchi, The New York Times



Photo: Getty Images

Johnson County is speaking out about contamination to its farmland from "forever chemicals" also known as PFAS. The county is considering declaring a state of emergency to investigate the high levels of these toxins found on ranches. PFAS, commonly found in plastics and nonstick cookware, are endocrine disruptors linked to health risks and developmental delays. If the emergency is declared, federal disaster relief funds could be allocated for drinking water, cleanup, and cattle removal. The contamination is tied to the practice of spreading sewage-based fertilizers on farmland. This black sludge can seep into groundwater and affect livestock, and it is widely believed that there is no safe level of PFAS exposure. The fertilizer provider is being held liable, while farmers continue to care for their animals despite the ongoing crisis.

"Kentucky's Mountaintop Mines Are Turned Into Neighborhoods"

By: Austyn Gaffney, The New York Times



Photo: Getty Images

In Eastern Kentucky, former mountaintop removal coal mining leveled mountains and pushed organisms downhill, resulting in a dry, western plain-like landscape. Given the increasing threat of climate-related natural disasters, such as floods, many communities are now being designed with solar energy in mind. Climate migration is already happening, leading to a rebuilding initiative in the region. In 2022, severe flooding startled many residents. These "strip-mined mountains" are considered safer than valleys, though challenges remain. Eastern Kentucky is also experiencing a housing crisis, and while the state is investing in high-ground housing, progress has been slow. Moving is expensive for many, and some residents struggle to adjust to living at higher elevations or don't want to leave their generational land. However, many are eager to escape the risk of floods and keep their families safe.

Full Article

"Shell and Equinor Production Blocked at 2 Sites Off British Coast"

By: Stanley Reed, The New York Times



Photo: Getty Images

Recently, a Scottish court blocked oil and gas production at two large project sites until climate assessments were conducted. This decision affected Shell and Equinor, which have already invested hundreds of millions. The ruling is seen as a test for the struggling British oil industry and a victory for activist groups like Uplift and Greenpeace, demonstrating their effectiveness in British courts. Shell and Equinor have emphasized their significant investments and potential oil losses, while the Labour Party remains focused on strengthening the British economy though not necessarily through oil. In response, the government is reconsidering its permitting procedures following a 2024 ruling that requires climate impact assessments.

Full Article

"Natural Gas Could Get Priority Over Renewable Energy in Largest U.S. Grid"

By Minho Kim, The New York Times



Photo: Getty Images

PJM Interconnection, the operator of the Mid-Atlantic electricity grid, proposed expediting new power plant construction to prevent shortages. This proposal aims to enhance power grid reliability amongst the rising demand and retirement of old coal and nuclear plants. Critics argue it prioritizes natural gas over renewables, potentially delaying cleaner energy transitions. They note that most pending applications are for wind, solar, or battery projects, while natural gas accounts for less than 3%. Despite public concerns, PJM stresses the need for a balanced energy mix to ensure grid stability and prevent future shortages. This battle has highlighted the ongoing debate between advancing sustainable long-term renewable energy goals and the security of immediate energy reliability.

"E.P.A. Unfreezes at Least Some Climate Spending"

By: Brad Plumer, The New York Times



Photo: Getty Images

Funds for electric school buses have become accessible to some school districts through unblocked support overseen by the Environmental Protection Agency. Since diesel remains the primary fuel for school buses in the United States, Congress allocated \$5 billion to replace aging fleets. The initiative has received bipartisan backing, with Republican Senator Shelley Moore Capito supporting the release of funds to schools. Meanwhile, an Energy Department grant remains on hold. As funding from the Inflation Reduction Act begins to unfreeze, the Department of Agriculture has reaffirmed its commitment, stating it will "honor our sacred obligation" to assist both ranchers and farmers.

Full Article

Full Article

"On a Mission to Heal Gila Monsters"

By: Emily Anthes, The New York Times



Photo: Getty Images

The drug that led to Ozempic was developed using a digestion-slowing hormone found in the venom of the Gila monster, a lizard native to North American deserts. These creatures, however, can be affected by diseases such as Cryptosporidium, which colonizes the digestive tract. The developer, who previously worked at pharmaceutical giant Merck supporting AI-driven drug development and new medicine inventions, has since shifted focus to aiding affected plants and animals. His goal is to design a pesticide that reduces invasive insects while promoting native species. This work is especially relevant as various diseases continue to impact wildlife, such as bird flu harming bald eagles or chytridiomycosis affecting frogs.

"Underwater Mics and Machine Learning Aid Right Whale Conservation"

By: Kathi Borgmann, Science Daily



Photo: Getty Images

A new method for researching North Atlantic right whale populations could significantly reduce costs by incorporating underwater microphones with machine learning. Cape Cod Bay serves as a key migration ground for these whales where marine autonomous recording units were deployed to capture whale vocalizations. Their numbers were estimated through continuous detection which is more feasible than the hazards and expenses associated with traditional aerial surveys. Advances in data collection and deep-learning tools have transformed the challenges of monitoring and conserving the species. This research is especially relevant due to ongoing threats such as fishing gear entanglement and shifts in food availability.

<u>Full Article</u> <u>Full Article</u>

New York University's Rubin Hall Renovation

Arian Isaczai (NGO Intern)

New York University (NYU) decided to invest \$7 million in renovating the Rubin Hall freshmen dormitory to achieve an EnerPHit certification which is a Passive House standard for retrofits. This included reducing the overall temperature of the building as well as minimizing energy costs. A significant driver of pursuing EnerPhit is Local Law 97 which sets emission limits for large buildings and imposes fines for failure to meet targets. According to Cecil Scheib the Chief Sustainability Officer of NYU, this is part of a broader institutional goal to "look at a fully electric solution, ... that moves toward our climate neutral goal by 2040" (Walker). Moreover, the retrofitting of buildings significantly contributes to the achievement of NYU's climate goal as its buildings are responsible for more than 99% of greenhouse gas emissions. The building received \$2 million in funding from The New York State Energy Research and Development Authority (NYSERDA) and other organizations including the New York chapter of the American Institute of Architects, the utility company Con Edison, and state and local governments.

Before the property was turned into student housing it was initially known as the luxurious Grosvenor Hotel in 1964. The building was built with terracotta blocks and uninsulated red brick like various other buildings built in the 1920s. Originally it was constructed with steam radiators and a coal boiler where the windows remain to this day as the primary source of ventilation and cooling. Given the history of the property, it was necessary to understand and preserve its historic qualities and strategically retrofit it to be "working with, not against" the structure (Walker). A comprehensive investigation and targeted approach was part of the process, which involved examining existing records, executing on-site assessments, and solely focusing on what needed to be altered.

Initially, when the building did not undergo a retrofit, roughly 680 first-year student residents had to open windows in the winter and the warmer temperatures during the first and last month of the school year. There were many complaints about the cold drafts coming into the building due to the lack of air conditioning in the dorm rooms. Student residents also expressed difficulties in being able to concentrate during finals due to the loud noise coming from the radiators at night. The inadequate insulation and the absence of central air (Fox).

The 15-month project to retrofit Rubin Hall prioritized the satisfaction and comfort of students, with an understanding of the correlation between academic success and a healthy living environment. This involved implementing strategies in accordance with Passive House standards to all dorm rooms and new common spaces such as their study rooms, a dance studio, a kitchenette, and a music room. For instance, introducing custom-made triple-paned windows that are soundproof to preserve the building's original look while increasing thermal retention and protecting students from outside noise. Other central upgrades included switching from fossil fuel-based radiators and boilers to electric heat pump systems and an air to water heat pump on the roof that provides hot water for heating and chilled water to fan coil units in each dorm room. To improve the quality of air indoors, filtered conditioned fresh air directly flows to student rooms through implementing the rooftop Dedicated Outside Air System (DOAS), with heat recovery (NYU Web Communications).

The retrofit of Ruben Hall projects a 54% reduction in water use, a 56% reduction in projected energy use in contrast to a usual renovation, and a 100% reduction in projected fossil fuel usage. According to NYU's student government president, students are enjoying the new common rooms and there are no longer any complaints about drafts and loud radiators. NYU's effort to achieve EnerPHit illustrates its willingness to take on a leadership role. The achievement of carbon neutrality is an example for other academic institutions.

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U.S. Financial Institutions Retreat from Climate Commitments Amid Political Shifts

Wonsuk Cho (NGO Intern)

Introduction:

As Donald Trump's second presidential term began in January 2025, major U.S. financial institutions, including JPMorgan Chase, Goldman Sachs, BlackRock, and the Federal Reserve, withdrew from global climate alliances. This mass exodus reflects escalating political and legal pressures against environmental, social, and governance (ESG) initiatives, signaling a strategic pivot to align with the Trump administration's deregulatory and pro-fossil fuel agenda (Nelson, 2025). The retreat underscores a deepening divide between U.S. and European approaches to climate policy and raises questions about the future of corporate social responsibility.

Background: Climate Alliances and Their Rise

Climate-focused coalitions like the Net Zero Banking Alliance (NZBA) and the Glasgow Financial Alliance for Net Zero (GFANZ) emerged in response to the 2015 Paris Agreement. At the 2021 COP26 summit, GFANZ united over 450 firms managing \$130 trillion in assets, pledging to achieve net-zero emissions by 2050 (Nelson, 2025). These alliances encouraged members to set interim emissions targets, disclose climate risks, and fund green energy transitions. U.S. banks initially joined enthusiastically, framing climate action as both a moral obligation and a financial imperative.

The Exodus of U.S. Financial Institutions:

In the weeks preceding Trump's inauguration, the six largest U.S. banks—JPMorgan, Bank of America, Citigroup, Wells Fargo, Morgan Stanley, and Goldman Sachs—exited the NZBA. BlackRock, managing \$10 trillion in assets, withdrew from the Net Zero Asset Managers (NZAM) initiative, while the Federal Reserve left the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) (Nelson, 2025). These moves followed years of Republican-led backlash against ESG policies, framed as "woke capitalism" that allegedly harms energy sectors and raises consumer costs.

The Trump administration and Republican lawmakers have long opposed climate regulations. In 2023, Texas and 10 other GOP-led states sued BlackRock, Vanguard, and State Street, accusing them of antitrust violations for "colluding" to phase out fossil fuels via climate alliances (Nelson, 2025). The lawsuits, coupled with threats of congressional hearings, pressured firms to distance themselves from ESG frameworks. Trump's rhetoric amplified these tensions. He vowed to dismantle Biden-era climate regulations, including the SEC's proposed climate disclosure rules and the Federal Reserve's climate risk monitoring (Nelson, 2025). Financial executives, wary of litigation and reputational risks, began softening climate pledges in 2024. JPMorgan and Citigroup, for instance, shifted focus to "energy security," emphasizing continued fossil fuel investments (Nelson, 2025).

Transatlantic Divide: U.S. Retreat vs. European Commitment

While U.S. firms retreated, European banks like HSBC and BNP Paribas reaffirmed their NZBA commitments. This divergence mirrors regulatory contrasts: the EU mandates stringent climate disclosures and emissions cuts, while U.S. policies remain fragmented. For example, the EU's Corporate Sustainability Reporting Directive (CSRD) requires detailed ESG disclosures, whereas U.S. firms face no federal mandates (Nelson, 2025).

However, U.S. institutions operating in Europe must still comply with local regulations. BlackRock noted that its European clients, many with net-zero targets, expect climate-conscious strategies despite its NZAM exit (Nelson, 2025). This duality highlights the challenge for global firms navigating conflicting political landscapes.

Implications and Criticisms

Critics argue the climate alliances' impact was always symbolic. Columbia Business School professor Shivaram Rajgopal likened them to a "jamboree," noting banks' core operations—financing fossil fuels—remained unchanged (Nelson, 2025). Data supports this: JPMorgan and Citi funded fossil fuels with 81 billion and 32 billion, respectively, in 2023, dwarfing green investments (Nelson, 2025). The alliances' loose rules also drew criticism. GFANZ initially required members to set 2030 emissions targets but later relaxed criteria to retain members, weakening accountability (Nelson, 2025). Similarly, NZAM allowed asset managers flexibility in defining "net-zero," enabling vague pledges.

The withdrawals have ripple effects. In 2024, the Net Zero Insurance Alliance (NZIA) dissolved after

losing half its members, while Climate Action 100+, an investor coalition, saw exits from JPMorgan and State Street (Nelson, 2025). These collapses undermine global climate coordination, particularly in developing nations reliant on Western financing for green transitions.

BlackRock's exit letter to clients claimed NZAM caused "confusion" and invited "legal inquiries," but insisted its climate strategies remain intact (Nelson, 2025). Similarly, JPMorgan stated it would still "support clients' sustainability needs" (Nelson, 2025). Skeptics, however, view these assurances as greenwashing. Without binding commitments, firms can prioritize profit over climate goals—especially under a Trump administration hostile to regulation.

Conclusion

The retreat of U.S. financial giants from climate alliances marks a pivotal moment in corporate climate action. While European institutions advance stricter policies, U.S. firms are recalibrating to avoid political friction. This split risks fragmenting global efforts to limit warming to 1.5°C, as outlined in the Paris Agreement. Ultimately, the exodus reveals the fragility of voluntary climate pledges in polarized political climates—and the urgent need for binding regulations to ensure accountability.

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Producer: Roma Stibravy, NGO Sustainability President

Editor: Arian Isaczai, New York University

Contributors: NGO Sustainability Interns and Associates

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