

# Davos ends with disagreement on climate and Greta Thunberg on the march

By [Julia Horowitz](#) and [Hadas Gold](#), [CNN Business](#)

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**Davos, Switzerland (CNN Business)** The annual meeting of business and political leaders in Davos wrapped up Friday with two of the world's most powerful people disagreeing over how to address the climate crisis and youth activists excoriating the international elite for not doing enough to prevent global warming.

After a week of discussions at the World Economic Forum that were dominated by how to tackle the biggest problem the planet faces, the last big event of the conference produced a tense exchange between US Treasury Secretary Steven Mnuchin and Christine Lagarde, the president of the European Central Bank.

Mnuchin, who earlier this week questioned the credentials of climate activist Greta Thunberg, told panelists that long-term planning is futile when it comes to analyzing and containing climate change.

Lagarde disagreed. It was crucial to assess the risk that climate change poses to financial markets and the economy, she said, so it can be "anticipated, measured" and "hopefully mitigated."

Mnuchin rushed to respond. "Christine, I think you can have a lot of people look at this and model it," he said. "I just don't want to kid ourselves. I think there's no way we can possibly model what these risks are over the next 30 years with a level of certainty."

The exchange highlighted the continuing divide between the United States and Europe over the climate crisis despite powerful calls for radical action from Prince Charles, among others.

Sustainability was the topic of scores of panels, meetings and cocktail conversations in Davos, where attendees and the media discussed the implications of recent announcements such as Microsoft's (MSFT) plan to go "carbon negative" by 2030 (see below) and Blackrock's (BLK) commitment to put the issue at the heart of its investment strategy (see Biocrisis).

The summit broke up with most delegates agreeing there's a big problem but little consensus on what should happen next. It was perhaps the inevitable conclusion to an event that featured both Thunberg and US President Donald Trump, who bashed climate activists during a keynote address as "perennial prophets of doom."

Thunberg, who was billed as a conference headliner, slammed Davos attendees on Friday for talking too much while taking no action. She had spent the week calling for an immediate end to subsidies for fossil fuels and complete divestment from the energy sources.

"Of course those demands have been completely ignored, but we expected nothing less," she said at a press conference with four other youth activists. "As long as the situation is not being treated as a crisis, then world and business leaders can of course continue to ignore the situation."

Fellow activist Louis Neubauer said the group planned to track the promises made by speakers and hold them to account.

"Here at the WEF we see and hear a lot of nice words and a lot of big speeches, and we expect throughout the next days and weeks and months every single one of those to be turned into action," Neubauer said.

Some commitments from the conference could come to light in coming days. World Economic Forum founder Klaus Schwab kicked off the week with a letter asking that companies in attendance commit to net zero greenhouse gas emissions by 2050. The conference has not yet disclosed how many firms signed on.

Following their press conference, Thunberg and her fellow activists marched in protest down one of the alpine town's main streets. It was just one sign of the pressure building on business and government leaders to produce tangible results.

"It is key that we do something now," said German finance minister Olaf Scholz, who also participated in the panel with Mnuchin and Lagarde. "Waiting for the others is a possibly very dangerous strategy."

## Greta Thunberg: Davos leaders ignored climate activists' demands

Activist says calls to break from fossil fuels have been ignored at World Economic Forum

**Graeme Wearden** in Davos

Fri 24 Jan 2020 17:38 GMT

Last modified on Sat 25 Jan 2020 00:55 GMT



Greta Thunberg and fellow climate activists at a Fridays for Future protest in Davos. Photograph: Fabrice Coffrini/AFP/Getty

**Greta Thunberg** has criticised world and business leaders for ignoring calls to break away from fossil fuels, as young people protested in Davos over the climate emergency.

Speaking on the **final day of the World Economic Forum**, the 17-year old climate campaigner said leaders were not reacting to the crisis, and were not being held accountable for their inaction.

"Before we came here we had a few demands for this WEF and of course those demands have been completely ignored, but we expected nothing less," said Thunberg, speaking before marching through Davos with fellow climate activists.

"As long as the science is ignored, and the facts aren't taken into account, and the situation is not treated as a crisis, then world and business leaders can of course continue to ignore the situation," she said.

Thunberg, who appeared on two panels at the forum, has **called for an immediate end** to investments in fossil fuel exploration, fossil fuel subsidies and for investors to ditch fossil fuel assets. But while many delegates spoke about the importance of climate issues, actual action was harder to find.

Luisa Neubauer, a 23-year-old German climate activist, said she had met the chief executive of Siemens, Joe Kaeser, at Davos this week to press him to abandon a contract to supply rail signalling to a mine in Australia.

The **Adani project** would be one of the world's largest coalmines, and Neubauer said such fossil fuel activity needed to be curbed by companies and investors. Otherwise the Paris agreement's goal of keeping global heating to 2C this year could not be met, she said.

## Outrage at whites-only image as Uganda climate activist cropped from photo

Associated Press says Vanessa Nakate was excised from image, which also featured Greta Thunberg, 'purely on composition grounds'

**Kenya Evelyn**

@LiveFromKenya

Fri 24 Jan 2020 21:56 GMT

Last modified on Sat 25 Jan 2020 00:05 GMT



Vanessa Nakate with fellow climate activists Luisa Neubauer, Greta Thunberg, Isabelle Axelsson and Loukina Tille, from left, in the uncropped image from Davos, Switzerland. Photograph: Markus Schreiber/AP

Ugandan climate activist Vanessa Nakate has called out racism in media after she was cropped out of a photo featuring prominent climate activists including Greta Thunberg, Loukina Tille, Luisa Neubauer and Isabelle Axelsson.

Nakate made the comment in a [video](#) which has since gone viral, adding that she now understood “the definition of the word racism” for the first time in her life.

The group had given a news conference in Davos on Friday when Nakate was then cropped out of a published version by the Associated Press, a US news agency. She questioned the removal on Twitter.



**Charlene**  
@CK1london

If you look very carefully, you can see where [@AP](#) cropped black climate activist [@vanessa\\_vash](#) out of the photo. It might surprise some, but black and brown people being affected by the [#ClimateEmergency](#) are also helping to find the solutions too [#ClimateCrisis](#)



189  
4:03 AM - Jan 25, 2020  
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96 people are talking about this

“Why did you remove me from the photo? I was part of the group”, she [tweeted in response](#). Other agencies, including Reuters, misidentified Nakate as Zambian activist Natasha Mwansa. Reuters’ currently available version of the photograph identifies the other four activists in the picture but not Nakate.

David Ake, the AP’s director of photography, told BuzzFeed UK that, under tight deadline, the photographer “cropped it purely on composition grounds”.

"He thought the building in the background was distracting," Ake said.

In the viral video, Nakate elaborated on what she considers the erasure of black and brown voices in conversations surrounding climate change, pointing out that people who look like her are most vulnerable to rising global temperatures.

"We don't deserve this. Africa is the least emitter of carbons, but we are the most affected by the climate crisis," she said. "You erasing our voices won't change anything. You erasing our stories won't change anything."

Supporters and fellow climate activists came to her defence, sparking a dialogue on racism within environmentalist spaces and the need for better focus on climate justice.



**Xiye Bastida**

@xiyebastida

Climate Activists of color are here, but the media portrayal of the movement often misrepresents this

The climate crisis affects communities of color the most— and that side of our struggle can't be overlooked



You are so strong @vanessa\_vash, and we're all here with you

[https://twitter.com/vanessa\\_vash/status/1220756730252054529](https://twitter.com/vanessa_vash/status/1220756730252054529)

...

**Vanessa Nakate**

@vanessa\_vash

It showed how we are valued. It hurt me a lot. It is the worst thing I have ever seen in my life."

<https://www.buzzfeednews.com/article/ikrd/vanessa-nakate-greta-thunberg-davos>

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490

7:06 AM - Jan 25, 2020

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"It's disgraceful that not only is Africa ignored, it's also deliberately removed from the picture," Theo Cullen-Mouse, a 17-year-old, Irish climate activist.

"Africa has contributed the least, but will suffer the most from climate breakdown. The least we can do is give Africans a voice," he added.



**Ketan Joshi**

✓  
@KetanJ0

Replying to @KetanJ0 and 5 others

I guarantee you that every single non-white person in a public facing role that you know has had this exact moment.

Where they've been intentionally erased from something and it is \*purely\* down to their look. It is a gut-wrenching feeling.

[https://twitter.com/vanessa\\_vash/status/1220685316056588289](https://twitter.com/vanessa_vash/status/1220685316056588289)

...

**Vanessa Nakate**

@vanessa\_vash

Why did you remove me from the photo?

I was part of the group!  
<https://twitter.com/AP/status/1220670626236682241>

...

127

2:23 AM - Jan 25, 2020

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[35 people are talking about this](#)

The AP has since replaced the cropped photo with its original, claiming “no ill intent”. The caption for the new image, however, does not reference the switch or explain the previous cropping.

## Greta Thunberg tells world leaders to end fossil fuel ‘madness’

Failure to end investment ‘would be a betrayal against life itself’, say climate activists

**Greta Thunberg and others: ‘At Davos, we will tell the tycoons to dismantle the fossil fuel economy’**

**Damian Carrington** *Environment editor*

@dpcarrington

Fri 10 Jan 2020 13.03 GMT

Last modified on Fri 10 Jan 2020 18.10 GMT



Thunberg speaking at a Fridays For Future rally in Turin in December. Photograph: Alessandro Di Marco/EPA

**Greta Thunberg** and fellow youth climate campaigners are demanding that global leaders immediately end the “madness” of huge ongoing investments in fossil fuel exploration and enormous subsidies for coal, oil and gas use.

The 21 young activists are also calling on the political and business leaders who will be attending the World Economic Forum in Davos to ensure investment funds dump their holdings in fossil fuel companies.

**At Davos we will tell world leaders to abandon the fossil fuel economy**

*Greta Thunberg and others*

“Anything less would be a betrayal against life itself,” said **Thunberg and colleagues** in an article in the *Guardian*. “Today’s business as usual is turning into a crime against humanity. We demand that you play your part in putting an end to this madness.”

The burning of fossil fuels is the biggest driver of the climate emergency. Scientists predict catastrophic impacts unless deep cuts in emissions are made rapidly, but **global emissions are still rising**.

“Young people are being let down by older generations and those in power,” the climate strikers said. “To some it may seem like we are asking for a lot. But this is just the very minimum effort needed to start the rapid sustainable transition.”

Much of the world’s existing coal, oil and gas reserves **must be kept in the ground** to avoid the worst impacts of global heating. But investment in fossil fuel exploration and extraction remains high.

Since the Paris climate agreement in 2015, the world’s largest investment banks have provided more than **\$700bn (£535bn)** to **fossil fuel companies** to develop new projects, with the total investment estimated to be trillions of dollars. Fossil fuel companies argue that their products will be used for many years to come and that they have a pivotal role in shifting the energy system to zero emissions. But their investments in green energy are tiny compared with those in fossil fuels.

Subsidies for fossil fuels also remain high despite a G20 pledge in 2009 to eliminate them. The IMF estimates such **subsidies run at \$10m a minute**, or \$5.2tn a year. “The fact that [ending investment and subsidies] hasn’t been done already is, quite frankly, a disgrace,” said Thunberg and colleagues.



Just 10% of fossil fuel subsidy cash 'could pay for green transition'

<https://www.theguardian.com/environment/2019/aug/01/fossil-fuel-subsidy-cash-pay-green-energy-transition>

Investors managing funds totalling \$12tn **have already divested from coal, oil and gas**, but the climate activists demand that “all companies, banks, institutions and governments immediately and completely divest from fossil fuels”.

Mark Carney, the governor of the Bank of England, said in December that the financial sector was not cutting investments in oil and gas companies rapidly enough and warned that assets in the sector **could end up “worthless”**. He said in October that companies and industries not moving towards zero-carbon emissions **would be punished by investors** and go bankrupt.

“It ought to be in every company and stakeholder’s interest to make sure that the planet they live on will thrive,” said the climate strikers, who come from nations across the world, including the US, Australia, Brazil, Russia, India and Nigeria. “But history has not shown the corporate world’s willingness to hold themselves accountable. So it falls on us, the children, to do that.”

The agenda for the 50th annual meeting of the World Economic Forum, which begins on 20 January in Switzerland, lists four “urgent and important” global issues. The first is “how to address the urgent climate and environmental challenges that are harming our ecology and economy”.

The climate strikers said: “The world’s leaders should invest their money in existing sustainable technologies, research and in restoring nature. Short-term profit should not trump long-term stability of life.”

# Microsoft wants to eradicate its carbon footprint by going emissions 'negative' by 2030

By Rishi Iyengar, CNN Business

Updated 0953 GMT (1753 HKT) January 17, 2020

**San Francisco (CNN Business)**Microsoft is making an ambitious commitment to eliminate its carbon footprint by pledging to go "carbon negative" in the next decade and investing \$1 billion to help develop clean technologies.

The tech giant said Thursday it will seek to remove more carbon than it emits by 2030.

"While the world will need to reach net zero, those of us who can afford to move faster and go further should do so," Microsoft's president Brad Smith said in a statement.

The company's plan involves cutting its carbon emissions — projected to be around 16 million metric tons this year — by more than half, both in its own operations and across its supply chain.

"We will fund this in part by expanding our internal carbon fee," added Smith, referring to the \$15-per-metric-ton tax that all of Microsoft's business units pay based on their emissions.

The fee, which was instituted in 2012 and nearly doubled last year, will be broadened to include indirect emissions from activities such as manufacturing, business travel and the electricity customers may use on its products.

Measures to reduce its direct emissions include buying enough renewable energy to offset 100% of its electricity consumption by 2025 and using only electric vehicles on its global campuses by 2030. It will also set up a \$1 billion "climate innovation fund" to develop carbon reduction technologies.

By 2050, Microsoft (MSFT) said it "will remove from the environment all the carbon the company has emitted either directly or by electrical consumption since it was founded in 1975."

Microsoft's pledge comes as tech companies face mounting pressure from shareholders and even their own employees to do more to address the threat of climate change.

Amazon (AMZN) last year said it would buy and deploy 100,000 electric delivery vans by 2024, as part of a broader climate pledge that involves taking its carbon emissions to net zero by 2040. The next day, Amazon employees staged a previously planned walkout over the company's perceived inaction on climate change. The group applauded Amazon's climate pledge at the time, but said it was still not enough.

Apple (AAPL) has set a long-term goal of making all its products only from recycled or renewable materials. The iPhone maker said all its stores, data centers and corporate offices now run on 100% clean energy. But Apple has also pushed back at some climate change proposals from shareholders.

Other big players are being called on by their workers to do more. In a letter to Google CFO Ruth Porat published in November and signed by more than 1,100 employees, staffers demanded that the company commit to zero emissions by 2030, not sign contracts enabling the extraction of fossil fuels and stop funding climate change-denying think tanks, lobbyists or politicians. Google (GOOGL) has been carbon neutral since 2007, partly thanks to offset programs that involve purchasing carbon credits. The company's latest environmental report says it put 1.2 million metric tons of carbon emissions into the environment in 2018.

Smith admitted that it "won't be easy" for Microsoft to go carbon negative by 2030.

"This is a bold bet — a moonshot — for Microsoft," he said. "And it will need to become a moonshot for the world."