book review

Opportunities beyond carbon
edited by John O’Brien
2009, Melbourne University Press, Melbourne

Reviewed by Phil Preston F Fin, Director, Seacliff Consulting Pty Limited

The book is a collection of essays from a range of authors with different expertise and perspectives on climate change. As O’Brien notes, it is ‘an unashamedly optimistic book’ that aims to enlighten readers with a cross section of views that give cause for reasonable hope rather than playing to the stereotypical pending-horror style of climate change portrayals.

The 28 essays that comprise the book are broken into six parts, starting with background views and then moving through a logical sequence of community, corporate, investor, national and global themes. A key strength of the book lies in the diversity of the contributors. It includes perspectives from academics, entrepreneurs, industrialists and environmental practitioners. The task of shaping so many essays into a readable form must have been formidable, and O’Brien has broadly succeeded at that.

The book provides an efficient way for a non-carbon savvy reader to get abreast of the key issues. There is ample discussion of renewable energy options for Australia and many authors provide their projections on our future energy profile. There is also good coverage of technological issues that don’t always get so much airtime, including: the amount of energy and water tied up in food; the problems associated with conveying a product’s carbon impact on a ‘label’; nanotechnology-related possibilities; and the looming peak coal and peak phosphate crisis.

The global carbon issue is as much about communication as it is about science because the stakeholder group consists of everyone on the planet. It takes a good degree of skill to present ideas with clarity, understanding and insight. The theme of communication emerges again and again throughout the essays. Garth Lamb takes on the issue of communication complexity, reflecting on Professor Ross Garnaut’s description of climate change as a ‘diabolical policy problem’. Climate change is a complex problem that must travel through a complex system before being dumped at the feet of an unsuspecting public. Lamb’s conclusion points to where the battle will be won or lost: those who can combine good ideas with good communication have an unparalleled chance to shape the future by engaging with an eager public.

Dr Sam Wells delves into the process of change itself and paradigm-shift resistance. He makes reference to Thomas Kuhn’s The Structure of Scientific Revolutions (1962) and reminds us that our first response to a paradigm change is to try and tinker with the existing paradigm before we realise a clean break needs to be made from the old to something new. This is one of the most ‘optimistic’ messages
to take away from the book because our society would seem to be in the midst of paradigm-shift resistance.

Another reason to be optimistic about progress with respect to the carbon problem is the breadth of thinking highlighted by this essay collection. Frances Magill and Nicholas Taylor connect the risk of carbon inaction to the financial returns for institutional investors. With 43% of superannuants more than 30 years from retirement, there is reason to believe that the holders of these vast amounts of capital controlled by this sector will be motivated to make their voices known as the acceptance of environmentally sourced risk increases. Maggie Hine takes us through examples of local government initiatives that demonstrate their emerging role, highlighting this sector’s ability to be pro-active. Joe Flynn provides some wonderful illustrations of smart solutions to water problems, citing several Adelaide-based water recycling initiatives. It reminds us of what can be achieved through necessity.

The weaknesses in the collection are a handful of essays that either fall short of delivering their key messages concisely or get bogged down in pointing blame for our past sins. By all means, we should acknowledge why we are where we are, but particularly for a book that aims to be inherently optimistic and inspiring people to move forward, little is likely to be achieved through rants about the past.

On a positive note, O’Brien has included short essays from three students. One of those students, Joel Amos (year 12), neatly captures and communicates the issue: ‘If we accept that climate change is real and happening, as our government has, then I do not understand why we haven’t done anything about it’. It is hard to argue with that.

While it is not possible to review all 28 contributions in detail, the collection of essays in this book provides an excellent resource for anyone who needs to get up to speed on a broad range of issues within the carbon sector in a short space of time. Some of the essays deliver terrific insights, while others provide solid progress reports on technical aspects of the carbon industry. The net result is that O’Brien succeeds in enlightening us about the carbon issue.

The Jassa Prize

All original articles published in JASSA are eligible for the JASSA Prize of $1,000 awarded annually for the article judged as making the best contribution to the financial services industry.

If you are interested in submitting articles or further details, email: JASSAcontent@finsia.com