



From Crisis to Resilience: Rethinking
Ireland's Economic Future

Glencraig Camphill Community
Ireland

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Transforming Global Finance Part II

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**EthicalMarkets.com
EthicalMarkets.tv
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Green Transition Scoreboard® 2012

From expanding cleantech sectors to emerging trends in biomimicry

Ethical Markets

\$3.3 trillion in private sector investments in growing the green economy worldwide

- Renewable Energy
- Green Building and Efficiency
- Smart Grid
- Clean Tech
- Corporate R&D

February 2012 findings at www.ethicalmarkets.com

excludes: nuclear, coal, CCS, ag-biofuels

Independent, multi-media company (USA and Brazil) -- reforming markets, metrics and growing the green economy globally

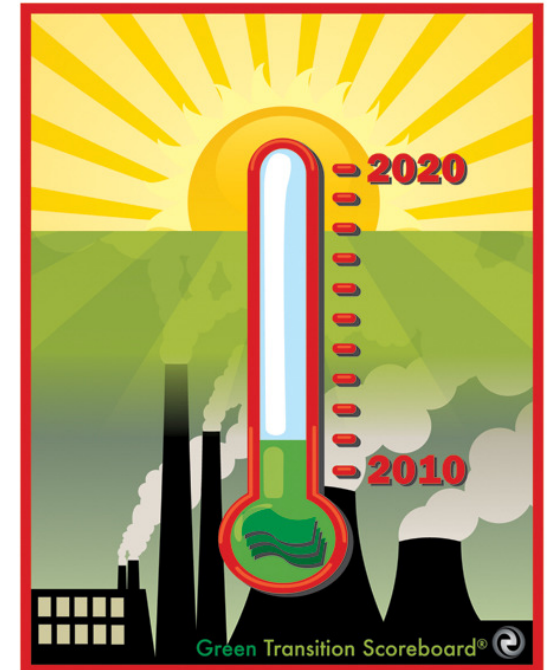


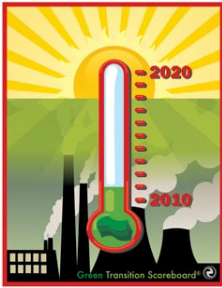
Green Transition Scoreboard®

**Ethical Markets recommends:
institutional investors shift 10%
of assets**

**Mercer-IFI Report 2011 recommends:
institutional investors shift 40% of
assets!**

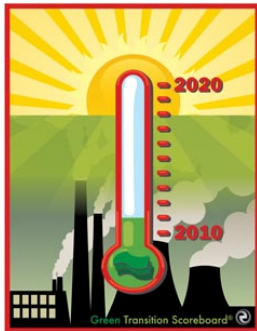
- **half to hedge risks**
- **half to capitalize opportunities in green sectors**





Green Transition Model:

- lowest-entropy production/consumption
- de-materializing total economic output
- reducing throughput of energy materials through better science/knowledge
- moving toward Nature's models of biomimicry
- Leapfrog!



Why \$10 trillion by 2020?

Accelerating and ramping up scale of renewable/
sustainable technologies/products to reduce price
below fossil fuels

- See for example Climate Solutions 2 model
- solar already cheaper than nuclear

www.greentransitionscoreboard.com

Growing the Green Economy TV show
on PBS stations and on www.ethicalmarkets.tv





Recent Green Tech Reports

- **Climate Scenarios: Implications for Strategic Asset Allocation**, Mercer-IFI Carbon Trust 2011
- **US Building Energy Efficiency Retrofits**, Deutsche Bank and Rockefeller Foundation 2012
- **Green Economy: Pathways to Sustainable Development and Poverty Eradication**, UNEP-Bloomberg 2011
- **Towards Green Growth**, OECD, May 2011
- **The Energy Report: 100% Renewables by 2050**, WWF, EcoFys, OMA 2011
- **Clean Energy Trends**, Clean Edge Annual Report 2012
- **Vision 2050: The New Agenda for Business**, WBCSD 2010
- **Energy for a Sustainable Future**, UN 2010
- **Global Clean Tech 100**, Cleantech 2011
- **IPCC Summary for Policymakers**, UN 2011
- **Tomorrow's Natural Business**, Tomorrow's Company 2011
- **Growing the Social Investment Market**, UK 2011
- **Low-Carbon Growth Plan for Australia**, 2011
- **Global Green Growth**, OECD 2010
- **Achieving G-20 Call to Phase Out Subsidies to Fossil Fuels**, IISD 2010
- **Earth Charter Report for Rio+20**, Earth Charter International 2011



Lag in Updating Portfolio Analysis Models

- traditional "efficient markets," "rational actors," risk metrics (VaR)
- "herd behavior" seeking alpha!
- obsolete asset-allocation models
- obsolete curricula in business schools (economics, finance)
- agent-principal conflicts of interest (LSE)
- asset owners and trustees intimidated by portfolio managers, consultants
- green investing blockages:
 - subsidies to fossil fuels, nuclear, ethanol (90% vs. renewables)
 - perverse policies, UN, Kyoto, carbon trading
 - see "From Rigged Carbon Markets to Green Investing," Hazel Henderson June 2011



The Transforming Finance Initiative

Join over 80 world-class expert signers!

www.transformingfinance.net

- statement by Ethical Markets, the Capital Institute, University of Notre Dame and Networking Action
- As market participants and beneficiaries, the group took responsibility to promote fundamental restructuring and reform.
- Finance is part of the Global Commons as recognized since Bretton Woods in 1945.

**Transforming Finance TV Series available for colleges and libraries
at www.films.com**



Moving to Correct GDPs

- ICONS, Curitiba 2003
- DevInfo-Orbis Indicadores de Sustentabilidade
- Sustainability Compendium, Anne Louette, Instituto Ethos, Sao Paulo
- Canadian Index of Wellbeing
- European Parliament "Beyond GDP," 2007
- EUROSTAT, March 2011
- UK Wellbeing Statistics
- WWF Living Planet Index
- MDG Dashboard
- OECD Better Life Index, launched 2011
- Ethical Markets-Globescan Beyond GDP Surveys
- Brasil Watch

EVOLUTION OF HUMAN UNDERSTANDING OF THE ROLE OF MONEY AND OTHER MEDIUMS OF EXCHANGE

(2000 and beyond)

Money-systems augmented by pure information-based trading systems
transition from Industrial Era to "green" info-rich economies of the Solar Age.

Crisis of fossil-fueled Industrialism (1973-2008)
floating fiat currencies - money as paper banknotes and electronic blips

Late-Industrial Period (1900s-1973)
Gold standard-based money for international transactions

Early Industrial Period (1700s-1900s)
silver and gold (transactions mostly nation-state based)

Preindustrial societies (3000 BC –
1700s) clay tablets, shells, cattle,
metal tokens

TWO MAIN WAYS OF TRANSACTING

Money Based

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\$

£

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Money Economy

Information-Based

Love Economy

- Cooperation
- Barter-Mutual Aid

Conversion



Re-Design Money

- Acknowledge money is not wealth
- Money = Information
- End fractional-reserve banking
- National governments issue money and spend into their economies
- Public banks – 100% capital reserves
- Separate retail banks



Transition Safety Nets

- swaps, barter
- LETS, complementary currencies
- Time Banking
- localized "homegrown" economies
- credit-systems
- cooperatives
- community credit unions
- micro-loans -- crowdfunding



4 Levels of Money

all backed by goods, services and renewably generated electricity

- **Global trade: SDRs**
- **National Currencies**
- **Regional and city currencies (e.g., Brazil)**
- **Community currencies, credit systems**
- **PLUS: crowdfunding, p2p lending, investing, donating – all online**



The Re-Design Revolution from scarcity to abundance

- Everyone can contribute
- New governance – participatory democracies
- New currencies, time banking
- Crowdfunding
- Transition towns
- Sharing peer2peer "wikinomics"
- Eco-agriculture, farmers markets
- Eco-designed products and processes
- Biomimicry based on Nature
- Leapfrog!