

# **Profit and Planet** How Innovation Can Help Build a Better World

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## Preface

We've reached a tipping point. The time for urgent action to address climate change, social inequality, and economic dysfunction has come. This important book makes the case for corporations having a critical role to play in the global response to the crisis we face. For Fabien Mathieu and Gilles Vermot Desroches, they can do this through a shift in business culture that is necessary both for the environment and companies and by placing sustainable innovation that preserves the planet and boosts social justice at the heart of economic activity. This will involve corporations rethinking their decision-making processes concerning future investments. These arguments could not be more timely.

We have been through various stages of debates and controversies about human activity and its effect on our environment. As far back as 1962, Rachel Carson's book *Silent Spring* contributed to

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the birth of the modern environmental movement with its warnings of the dangers of the increased use of pesticides, the resulting environmental pollution, and the pressure on global ecosystems.

**Our house is burning and there is nowhere else to look**

Since then, the scientific evidence has slowly accumulated to the point where there is now a well-established consensus: it has become increasingly clear that human economic activity is having a detrimental effect on the planet. Over a decade ago, former US vice-president Al Gore was enjoining us in a powerful documentary to face what he termed *An Inconvenient Truth*: the fact that all the evidence indicated human activity was responsible for climate change and that on current trends, a serious threat to life on the planet would emerge. At the 4th Earth Summit in Johannesburg in 2002, the French president, Jacques Chirac, had already dramatically warned that “Our house is burning and we are looking away.”

The time of pioneer scientists and prophetic warnings from political leaders is surely over now.

## PREFACE

We don't need more debates, discussions or controversy. We have entered a new phase where the evidence for climate change is everywhere. It's no longer just a question of scientists agreeing on projections. Science can give us answers about the present, but it can't always provide certainty concerning what is to come. We are now though witnessing the future it has long warned us of becoming the present in front of our eyes. Anyone examining the evidence in good faith can see that.

Climate change is contributing to a migration crisis in Africa with thousands of people drowning every year while trying to cross the Mediterranean Sea to reach Europe. Scientists are warning that the Amazon could soon enter a cycle of self-perpetuating deforestation as a result of the systematic exploitation and destruction of its resources. The world's largest rainforest, which has long absorbed large quantities of greenhouse gases, could actually start producing them.<sup>1</sup> The World Health Organization estimates that air pollution is responsible for around seven million premature deaths each year, largely as a result of increased

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1. Max Fisher, "It's Really Close: How the Amazon Rainforest Could Self-Destruct," *The New York Times*, August 30, 2019.

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mortality from stroke, heart disease, lung cancer, COPD (Chronic Obstructive Pulmonary Disease) and respiratory infections. Millions of schoolchildren in Delhi have been given gas masks to wear. Air quality in the Indian capital is sometimes so poor aircraft need to be diverted. People are losing their homes to wildfires in the US and Australia. Our TV screens are filled by melting glaciers and examples of what we would in the past have called extreme weather but now just seems like the new normal. Our house is burning and anyone tempted to look away simply finds themselves confronted with more evidence.

In addition to a growing consensus about the environment, there is increasing concern that a lack of social justice threatens the stability of modern societies. Too many people feel they do not have a stake in the prosperity that they see around them. The “*gilets jaunes*,” France’s “yellow vests” (named for the item of clothing every person in the country needs to keep in their car for emergencies) repeatedly took to the streets of the country from late 2018 to protest energy costs and more generally the cost of living. In the UK, a similar kind of anger contributed to fueling the Brexit vote and we have witnessed the rapid rise of populism elsewhere in