

# **Advocate information disclosure towards a low carbon economy**

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**—— Experiences from CDP China 2008**

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# What is Carbon Disclosure Project?

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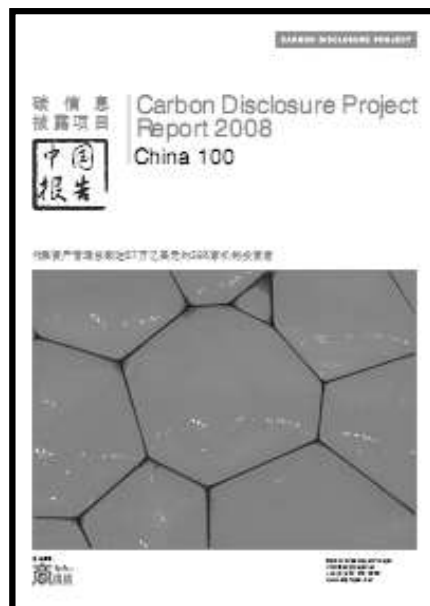
- ❑ CDP is an initiative to encourage listed companies to report emission data and climate change strategy to investors.
- ❑ In 2008, CDP writes to over 3000 companies on behalf of 385 investors with assets of \$57 trillion.



# First year in China

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- In 2008, questionnaires are sent to 100 Chinese listed companies, asking for carbon information.
- First CDP China report was launched in Oct 2008.



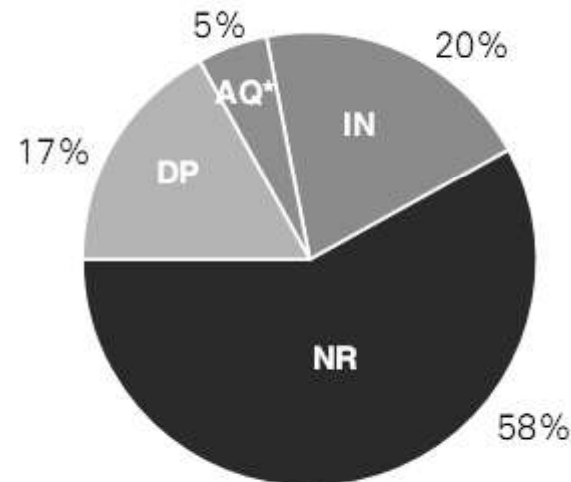
# Findings from CDP China 2008

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□ **25% response rate, with only 5% answered questionnaire**

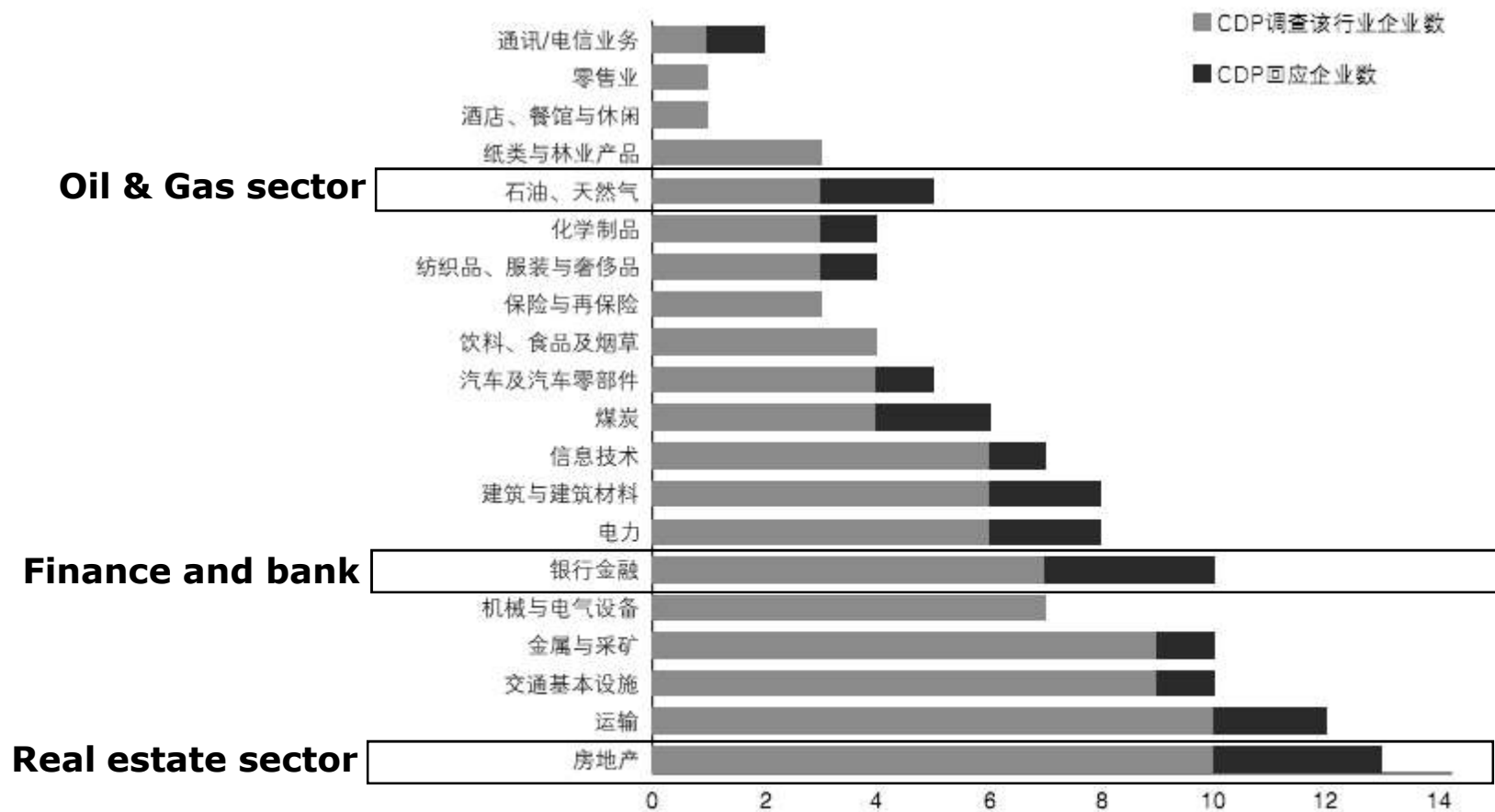
\* Global response rate: 77%

\*\* ASIA response rate: 50%



**AQ: Answered questionnaire**  
**IN: Information provided**  
**NR: No response**  
**DP: Decline to participate**

# Findings from CDP China 2008



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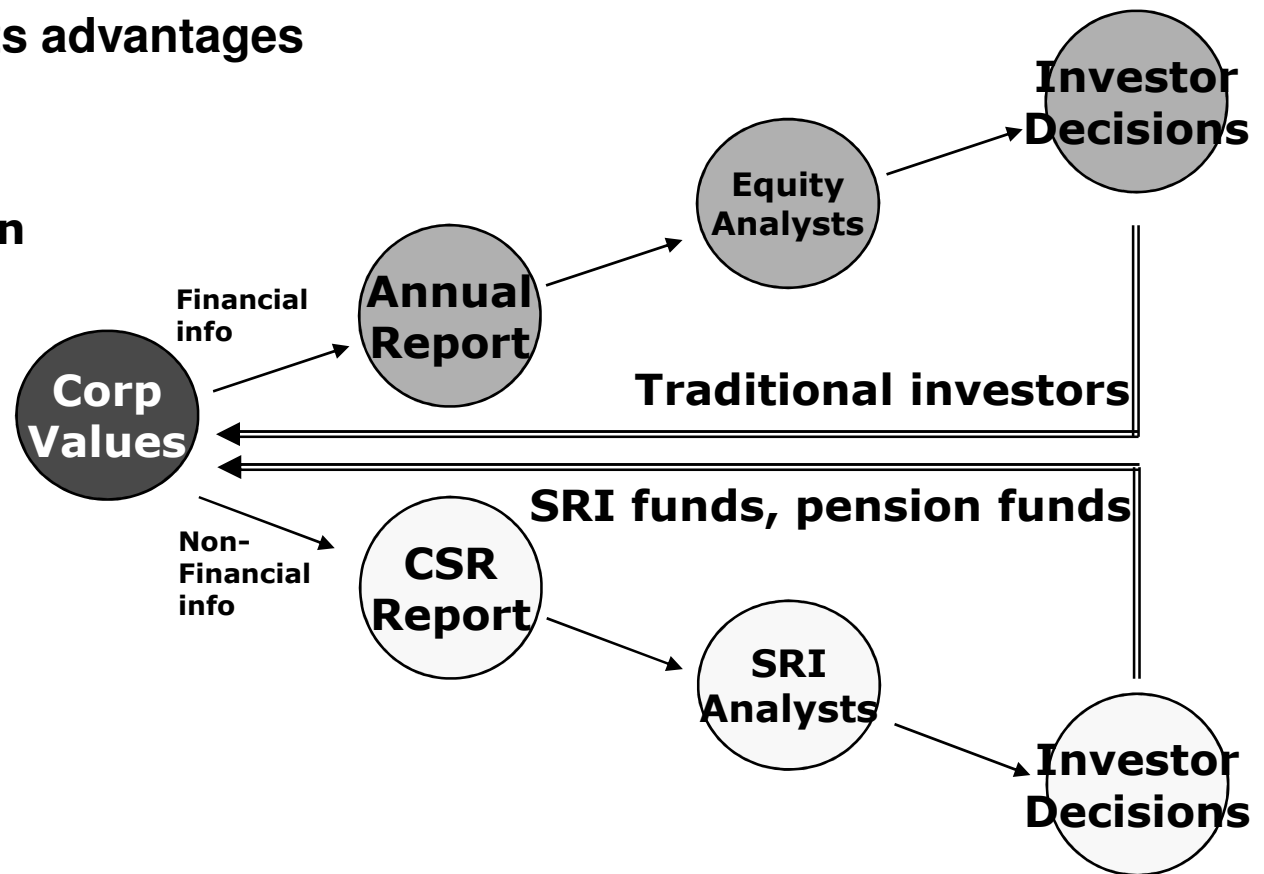
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- Companies have low awareness on climate change**
- Companies only care about government mandate of 20% increase of energy efficiency**
- Few data available and weak data collecting system**
- Investors only care about CDM projects and renewable energy, but do not see other risks and opportunities**

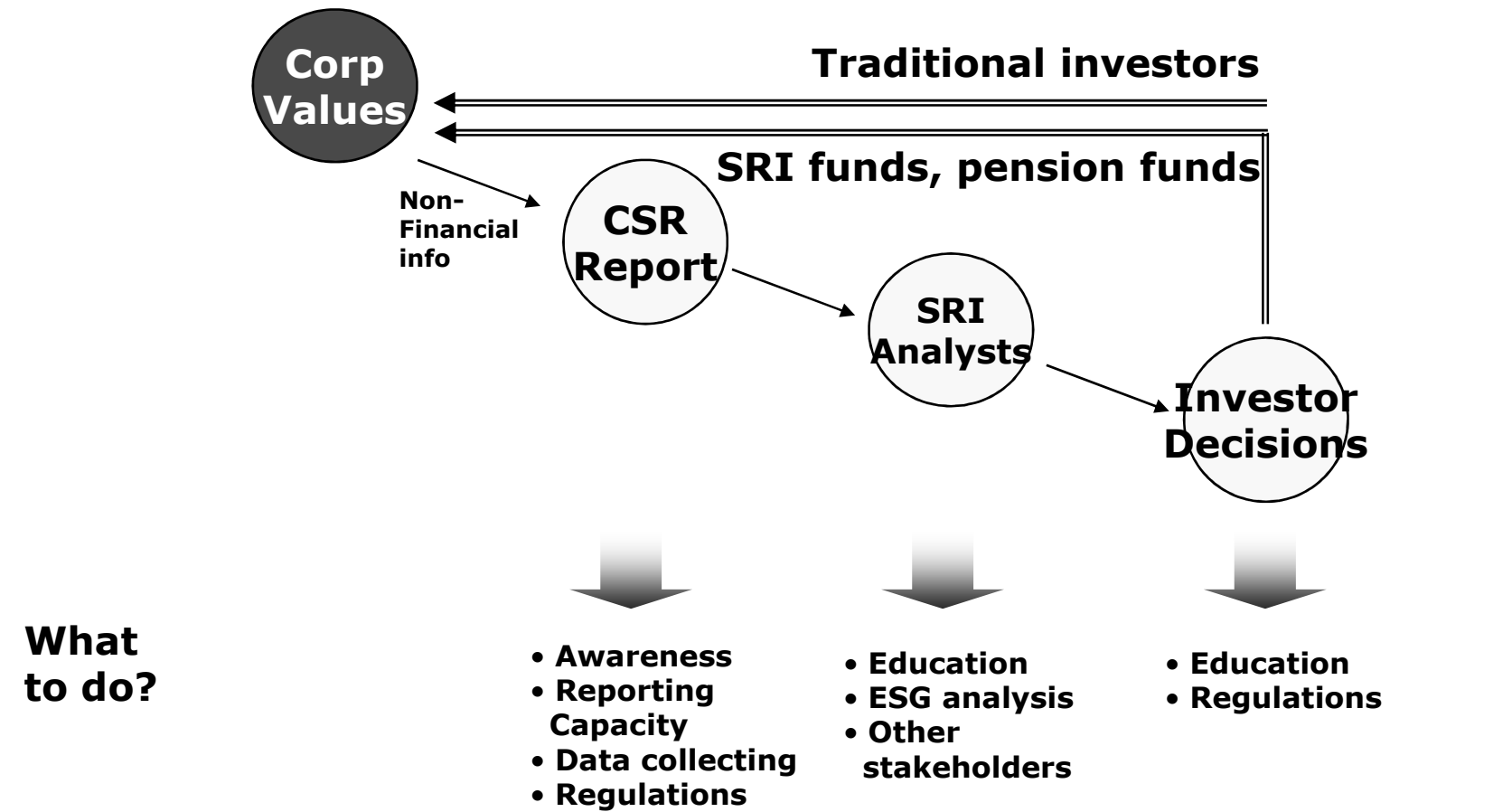
# What to do next?

- Encourage non-financial information disclosure and maximize its advantages

How non-financial information create values?

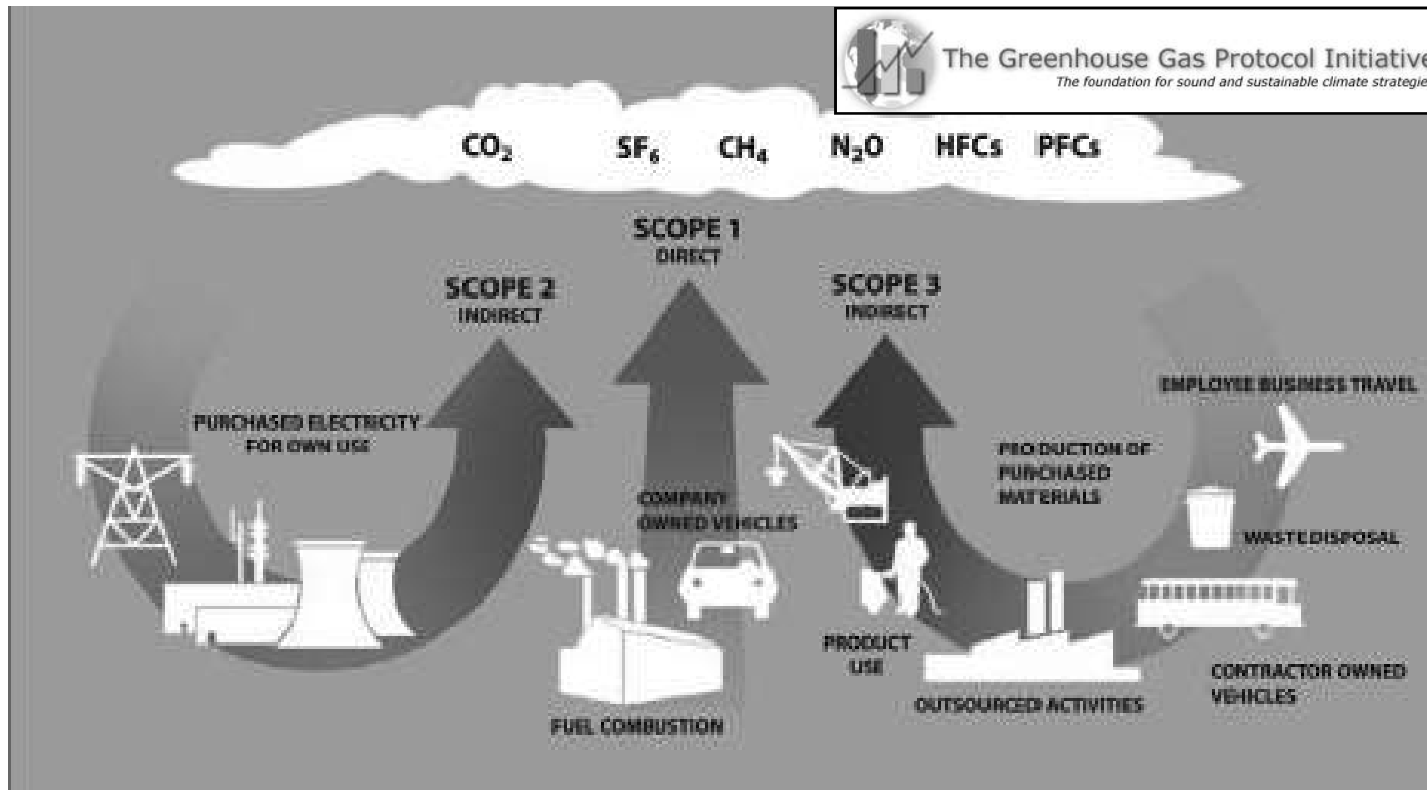


# What to do next?



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- Support company to establish GHG reporting system



# What to do next?

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- **Business education: tell the truth to the future leaders**
- **Existing initiatives:**
  - **UN Global Compact Principle for Responsible Management & Education**
  - **Aspen Business & Society Program**

## ASPEN BSP China Survey highlight:

**Most students strongly agree that they feel free to raise social issues in classroom discussions.**

**Instructors, however, appear unlikely to raise issues of social responsibility: only 29% of students strongly agree that faculty members are interested in discussing these issues.**



# Suggestions to CoR

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- Consider the high difference between developed market and emerging market**
- Established shared information & research network**
- Advocate policy on transparency**
- Educate young leaders in business schools**