

With the White House and Congress MIA in the war against climate change, we need to look for other options. States like California are one answer, and I recently posted about the role cities could play. But these do not exhaust the options. Major corporations are taking climate change seriously and beginning to address the issues.

In 2016, CDP [reported](#) that 638 companies was “proactively planning” for climate risk and “are outpacing their governments in thinking ahead” and 150 global companies included a “shadow price” in their business strategies. For instance, ConocoPhillips [explains](#) its policy as follows:

For operations in countries without existing or imminent GHG regulation, all capital projects with a total installed cost of \$150 million or greater or that result in a change to annual emissions in excess of 25,000 metric tons of CO<sub>2</sub> equivalent are required to perform a sensitivity analysis that includes carbon cost as part of the project’s economic analysis. The company uses an estimated market cost of greenhouse gas emissions in the range of \$6 to \$51 per tonne (in 2014 uninflated terms) depending on the timing and country or region to evaluate future project opportunities.

Other industries take varying approaches. Wells Fargo applies a carbon price to the operations of borrowers in considering credit risks. Microsoft actually charges its business groups a small carbon fee and uses the funds to support internal efficiency initiatives, green power, and carbon offset projects. It [contends](#) that its operations are now carbon-neutral. Working with the Environmental Defense Fund, Walmart says by 2030 it will cut a billion tons of greenhouse gas emissions from its supply chain.

Hundreds of corporate leaders signed a statement of support for the Paris climate accord. One of the most interesting [statements](#) is from Monsanto:

“This is directly related to our business,” said Gabriela Burian, director of global sustainable agriculture at Monsanto. “We need to provide solutions while farmers are facing climate change.”

Monsanto is on track to be carbon neutral by 2021 and has long accepted as fact something the Trump administration has not: that absent swift action, human-induced climate change could be catastrophic for business. It was among the more than 745 companies and big investors that signed a post-election letter

expressing full support for the accord.

Among those supporting the Paris Accord is Exxon, whose former CEO is now Secretary of State. Exxon had this to say when the accord was signed:

Today marks the entering into force of the Paris climate agreement. The agreement is an important step forward by world governments in addressing the serious risks of climate change.

ExxonMobil supports the work of the Paris signatories, acknowledges the ambitious goals of this agreement and believes the company has a constructive role to play in developing solutions.

In fact, Exxon just appointed Susan Avery, a former director of the Woods Hole Oceanographic Institution, to its board of directors.

I'm sure there are people in these corporations who are motivated primarily by the desire to do the right thing. But corporations as organizations revolve around profit. Some of what we're seeing is undoubtedly just PR, but not all of it. The reason that many businesses actually are taking climate change seriously is that they're realists. They know climate change is coming, and they know government regulation is coming. Fooling yourself into ignoring risks is a guaranteed way to lose your shirt. That's why bloomberg is starting a climate change site, as an editor [explained](#): "Climate change is fundamentally an economic story, it's an economic problem,. . . It's naturally a business story and it's naturally a concern to rationally minded executives in any sized enterprise."

Most of us aren't corporate CEOs — OK, probably *no one* who reads this blog is a corporate CEO. But there are other ways to try to influence corporations. For lawyers, apart from the traditional work for environmental groups, opportunities include emerging practices in corporate responsibility like [this group](#) at a major New York firm or compliance positions within corporate general counsel offices. For investors or consumers, steering purchases toward firms that are behaving responsibly contributes in a small way to the effort. It's also important to spread the word as you get information about the good and bad actors — and anyone with access to social media can do that today. (Just look at the current backlash against United for dragging a passenger off a plane.) And especially in smaller firms, employees may have the opportunity to help nudge the company in the right direction. In short, there are ways for ordinary people to help foster the move toward corporate

sustainability.