

Desarrollo Sostenible & Finanzas

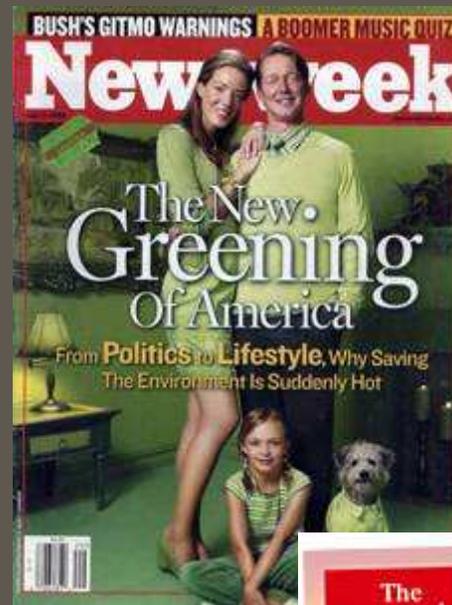


↑
Mi futura
oficina

Christopher Wells
Presidente

PNUMA FI Grupo Regional para América Latina

La sostenibilidad ya es preocupación de todos...



Medio ambiente



¿Qué es un ambientalista?

¿Para qué estudiar medio ambiente?

El Desarrollo Sostenible



“Satisfacer las necesidades del presente sin poner en peligro la capacidad de las generaciones futuras para satisfacer sus propias necesidades”.

Pensemos ...



De dentro para fuera:

**Ambientalistas y bancos:
una breve historia**



Oficina del Banco Mundial, Washington



ABN-AMRO

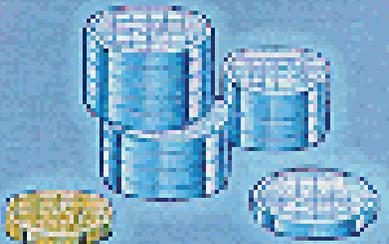
ABN-AMRO

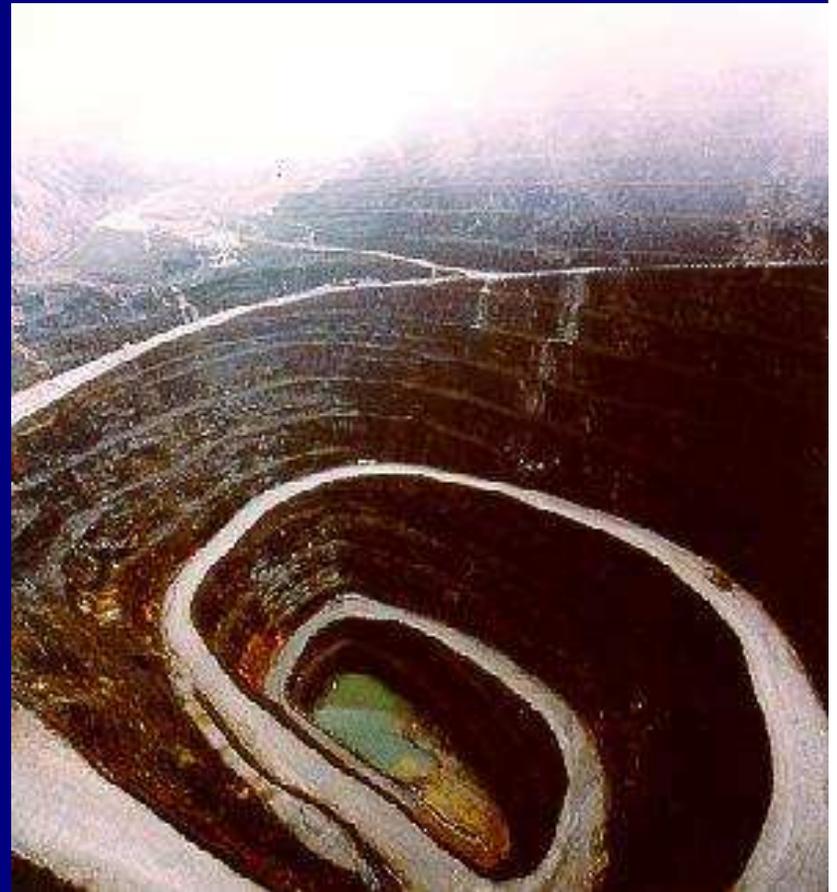
SWISSOTEL

ojo

W-16

Stad of Lano

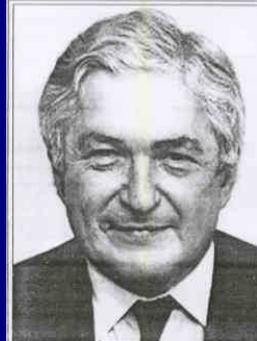
	
<p><i>Jouw geld</i></p>	<p><i>De bank</i></p>
	
<p><i>De mijn</i></p>	<p><i>De ver-vui-ling</i></p>
<p>Weet jij wat ABN AMRO met jouw geld doet?</p> <p>☹ ☹ Milieudefensie</p>	
<p>www.milieudefensie.nl</p>	



Anuncio en el New York Times pagado por la ONG Rainforest Action Network (RAN)

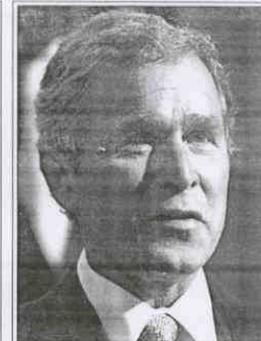
septiembre 2002

Put a Face on Global Warming and Forest Destruction.



James Wolfensohn - President, The World Bank

- Is the largest public funder of destructive fossil fuel projects
- Is stripping protection for old growth forests
- Is masquerading as a "Green Banker" at the World Summit on Sustainable Development



George W. Bush - President of the United States

- Refuses to support the Kyoto treaty to help curb global warming
- Is reversing publicly supported protection of old growth forests
- Refuses to attend the most important environmental summit of the decade



Sandy Weill - Chairman and CEO, Citigroup, Inc.

- Is the largest private funder of destructive fossil fuel projects
- Refuses to establish meaningful environmental banking standards
- Has the power to establish a strong environmental legacy

Now Put an End to It.

The face of global warming and forest destruction is a frightening one. More than 25 million people are currently displaced by flooding rivers as our atmosphere heats up. The West Nile virus can now thrive in the U.S. Severe droughts and massive wild fires have increased. The logging of the world's old growth forests is only adding to our ecological woes.

At the World Summit on Sustainable Development in Johannesburg, South Africa, world leaders will convene to measure the "progress" made during the last ten years in addressing the ecological crisis and consider the fate of the planet. Thanks to James Wolfensohn, President Bush, and Sandy Weill the outlook is bleak.

World Bank President James Wolfensohn is no "green banker." He's using your tax dollars to fund fossil fuel projects that drive global warming and forest destruction. His team is gutting the World Bank's existing forest policy for a new one that provides less protection and allows old growth logging.

Mr. Wolfensohn has the power to stop this. Any new policy should protect forest ecosystems from logging old growth trees and foster community-based economic development in non-timber products.

U.S. President George W. Bush will not be joining the 100 heads of state attending the meetings in Johannesburg. He is on vacation. President Bush is ignoring the world's climate troubles by rolling back environmental laws to increase corporate profits for his campaign supporters.

President Bush should attend the Summit and face the global warming and forest destruction crises.

Citigroup CEO Sandy Weill provides the money and financial expertise behind controversial fossil fuel projects around the world. As the top funder of the oil, gas, and mining industries, Citigroup uses consumer dollars for projects that destroy pristine ecosystems and contribute to global warming. The Camisea project in the Peruvian Amazon, the Chad-Cameroon pipeline in the African rainforest, and the destruction of Indonesia's rainforests are the real costs of Citigroup "living richly." Unlike top European Banks, such as ABN AMRO, that have policies to preserve endangered forests, there are no serious environmental or social standards under Citigroup's red umbrella.

Cut up your Citibank card and tell Sandy Weill, "Not With My Money" until he meets the financial industry's ecological best practices.

We can and must halt global warming and forest destruction. Future generations are depending on us. James Wolfensohn, President Bush and Sandy Weill have the power to establish strong policies that address the environmental crisis and lead us toward sustainability. The Johannesburg Summit presents an unprecedented opportunity to implement a visionary plan of action that will improve lives and preserve our environment. We must act together to change the face of global warming and forest destruction.



Finance Global Warming? Not With My Money!

www.ran.org

**RAINFOREST
ACTION NETWORK**
221 Pine Street, Suite 500, San Francisco, CA 94104

Forest Destruction
and Global Warming?
We're banking on it!



citi
Ethically Bankrupt

FOR FOREST
ACTION NETWORK
WWW.FOREST9

Nueva York, 2003



Equator News Coverage

 [Polluters Clean Up Act to Attract Lenders, The Moscow Times, 12 October 2005](#)

 [The Equator Principles - guidelines for responsible project financing, Focus, Allens Arthur Robinson, August 2005 \(PDF - 122k\)](#)

 [Corporate Green, Washington Post, 11 May 2005](#)

IFC Adopts New Environmental and Social Standards

WASHINGTON, DC, 21 February 2006 — Washington, February 2006 - The Board of Directors of the International Finance Corporation adopted today new environmental and social standards for the organization. The new standards build upon the environmental and social requirements that IFC currently applies to private sector projects it finances in the developing world. A new policy on disclosure, adopted at the same time, will increase transparency requirements.

IFC currently has in place safeguards to minimize the impact of projects on the environment and on affected communities. The new standards will replace these safeguards.

"The new IFC standards are stronger, better, and more comprehensive than those of any other international finance institution working with the

Institutions Which Have Adopted the Equator Principles

- [ABN AMRO Bank, N.V.](#)
- [Banco Bradesco](#)
- [Banco do Brasil](#)
- [Banco Itaú](#)
- [Banco Itaú BBA](#)
- [Bank of America](#)
- [BMO Financial Group](#)
- [BTMU](#)
- [Barclays plc](#)
- [BBVA](#)
- [BES Group](#)
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Global Banking Giant ABN Amro Awarded for “Outstanding Environmental Hypocrisy”



See it
here.

May 11, 2006: A full page advertisement in today's Washington Post exposes Dutch banking giant ABN Amro's environmental hypocrisy for bidding to fund one of the most environmentally and socially destructive projects in history, Sakhalin II. The ad comes the day before ABN Amro is scheduled to accept the industry backed World Environment Center's 2006 Gold Medal Award for "International Corporate Achievement in Sustainable Development."

Mayo 2006

Riesgos Ambientales



⌘ ¿Porqué estamos más preocupados hoy en día?

- ☑ Más daños ambientales
 - ☑ Mayor conocimiento científico y mayor capacidad de medición
 - ☑ Cambio de valores en cuanto a la calidad de vida
-

Riesgos para instituciones financieras

Riesgo de crédito: default

Colaterales / garantías: bienes depreciados o zerados

Riesgo de reputación

Riesgo jurídico

Riesgo para el accionista:
depreciación de los títulos de la
empresa

(Playa de Ubatuba, Brasil, marzo 2002)





¿Qué es una externalidad?



Río limpio



Aire limpio

Algunas externalidades...



Clima estable

Arena limpia



Patrimonio histórico

¿Qué importancia tienen para el sector financiero?



Río limpio



Aire limpio

Las externalidades ya
tienen **precio**



Clima estable

Arena limpia



Patrimonio histórico

\$\$\$

Costos que suben y suben y suben...



- ☒ Agua
 - ☒ Tratamiento del agua
 - ☒ Eliminación de desechos
 - ☒ Limpieza de terrenos contaminados
 - ☒ Contaminación del aire
 - ☒ Multas ambientales
 - ☒ Indemnidades para empleados
 - ☒ Cantidad de indemnidades para empleados y clientes
 - ☒ Campañas de ONGs contra el sector financiero
 - ☒ Emisión de CO₂
-

Companhia Siderúrgica Nacional (CSN)

Un caso de estudio en cuanto a externalidades



El Caso CSN



- ☒ La mayor y mas antigua fabrica de acero de Brasil
 - ☒ Opera en la ciudad de Volta Redonda desde 1946
 - ☒ Entre 1946 y 1999, CSN tuvo varios impactos socioambientales:
 - Problemas respiratorios en la población
 - Empleados con enfermedades causadas por gases tóxicos
 - Río contaminado
 - Deshechos vertidos en lugares inapropiados
 - ☒ Las externalidades casi no le costaron nada a CSN
 - ☒ La empresa registro perdidas casi cada año
-

El Caso CSN



- ☒ Época en la que se les puso precio a las externalidades: 1999 - 2000
 - ☒ Ubicación: fabrica de acero CSN
 - ☒ Costo: US\$ 100 millones
 - ☒ Extensa operación de limpieza y saneamiento
 - ☒ Reducción en un 95% de emisiones y efluentes
 - ☒ Subida drástica en la cantidad de desechos reciclados
 - ☒ Nuevas fuentes de ingreso mediante la venta de desechos
 - ☒ Gran mejoría de las relaciones con la comunidad
 - ☒ Excelente reporting sobre datos ambientales: www.csn.com.br
 - ☒ **Altos beneficios, excelente cash flow**
(busca adquirir compañías Europeas)
-

Riesgos ambientales

⌘ ¿Ya se integraron las externalidades?

- ☑ Quien impone el precio?
- ☑ Los reguladores **formales**
 - ☑ Ministerio de Medio Ambiente
- ☑ Los reguladores **informales**
 - ☑ ONGs, organizaciones de la sociedad civil, sindicatos, etc.
 - ☑ Prensa
 - ☑ Importadores en EEUU, Europa
 - ☑ Competidores



Riesgos Ambientales

⌘ ¿Quienes tienen más poder?

☑ Los reguladores formales?



☑ ...o...

☑ Los reguladores informales?



Riesgos Ambientales

⌘ Reguladores informales

☒ Los reguladores informales tienen mucho poder

☒ ONGs, sindicatos, etc.

☒ Prensa

☒ Importadores

☒ Competidores

☒ Ejemplos

☒ Shell : Brent Spar

☒ Uruguay : Botnia y Ence

☒ **ABN AMRO**





**Supermercado de productos orgánicos
Los Ángeles, EUA**



**Botellas PET recicladas
en fibra textil**