

## **350 Ottawa Public Delegation, May 20 2014**

Good morning and thanks to the City for preparing this Climate Change Management Plan and for providing an opportunity to comment.

My name is David Rhynas and I'm representing 350 Ottawa the local chapter of [350.org](http://350.org). 350 is a world-wide grassroots movement raising awareness about climate change, that is primarily caused by the burning of fossil fuels. The number 350 is the concentration of carbon dioxide in the earth's atmosphere in parts per million, deemed by scientists to be a safe upper limit to avoid a climate tipping point.

Right now the world is at 400 parts per million, the highest it's been in the last 800 thousand years, and the concentration is expected to exceed 600 by the year 2050. If our society continues business as usual, then we're on track for an average temperature increase of 4 degrees with a devastating impact on the number of extreme weather events ... such as heat waves, flooding and drought. Unless the world can collectively reduce its greenhouse gas emissions in the order of 80% by mid century the planet will no longer be compatible with civilization as we know it.

As this plan has shown there is no silver bullet to the problem of climate change; but there is silver buckshot, that is a whole range of actions that would greatly help and make sense to do anyway. The comprehensive breadth of the recommendations is a testament to that. It's going to be vitally important for the City to work with partners in helping educate, work with and provide incentives for Ottawa residents to do their part in addressing the problem.

As highlighted in the plan, a key challenge is building

awareness and prompting action throughout our community, while encouraging other levels of government to show leadership on this issue.

One other consideration. To shift the economy from fossil fuels to renewable energy, we need to remove the subsidies and financial incentive for fossil fuels. To this end, many organizations – churches, universities, city governments, and others – have committed to fossil-fuel divestment, that is freezing new investments in fossil-fuel companies and setting a schedule for moving existing investments out of fossil fuels.

Right now roughly 9% of the City of Ottawa's 250 million dollar Endowment Fund is invested in oil and gas stocks. Our City should consider divesting itself from these holdings. Fossil-fuel divestment makes sense ethically and practically. Ethically, if it's wrong to wreck the climate, it's wrong to profit from that wreckage. Practically, it signals to other investors and governments that financial markets are greatly overvaluing the fossil-fuel reserves that we must not burn. In fact, these stocks are very risky and could be worth a whole lot less when the world finally wakes up and places a true cost on carbon emissions. Fossil-fuel divestment tells fossil-fuel companies and governments that it is time to change the economy swiftly and completely from fossil fuels to renewable energy, before it's too late.

In summary, we encourage this committee and City Council to approve the 2014 Air Quality and Climate Change Management Plan and to later authorize the necessary budget in 2015 for the next term of City Council to get on with it. We owe it to our kids and their kids.

