

# CORPORATE SOCIAL RESPONSIBILITY FOR THE MEETINGS INDUSTRY THE SCIENCE OF OFFSETS



## Carbon Offsets

- ***A carbon offset...***

is a ***conceptual financial tool*** to help people mitigate the impact of their activities. The theory is that since climate change is a global problem, a reduction in emissions elsewhere will have a balancing effect. This is known as going “***carbon-neutral***”.

## Kinds of Offsets

### Markets:

- Compliance (to comply with carbon caps)
- Voluntary (individual, projects, events)

### Types

- Energy
  - Demand side (conservation, co-generation, efficiency)
  - Supply Side (renewable energy)
- Reforestation

# BUYER'S GUIDE

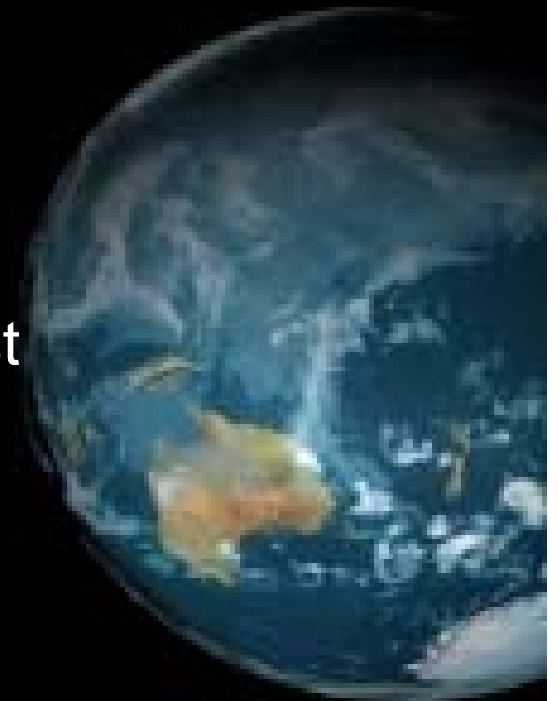


Venus: Worst



Mars: Bad

Earth: Best



**Goldilocks and the Greenhouse Effect**

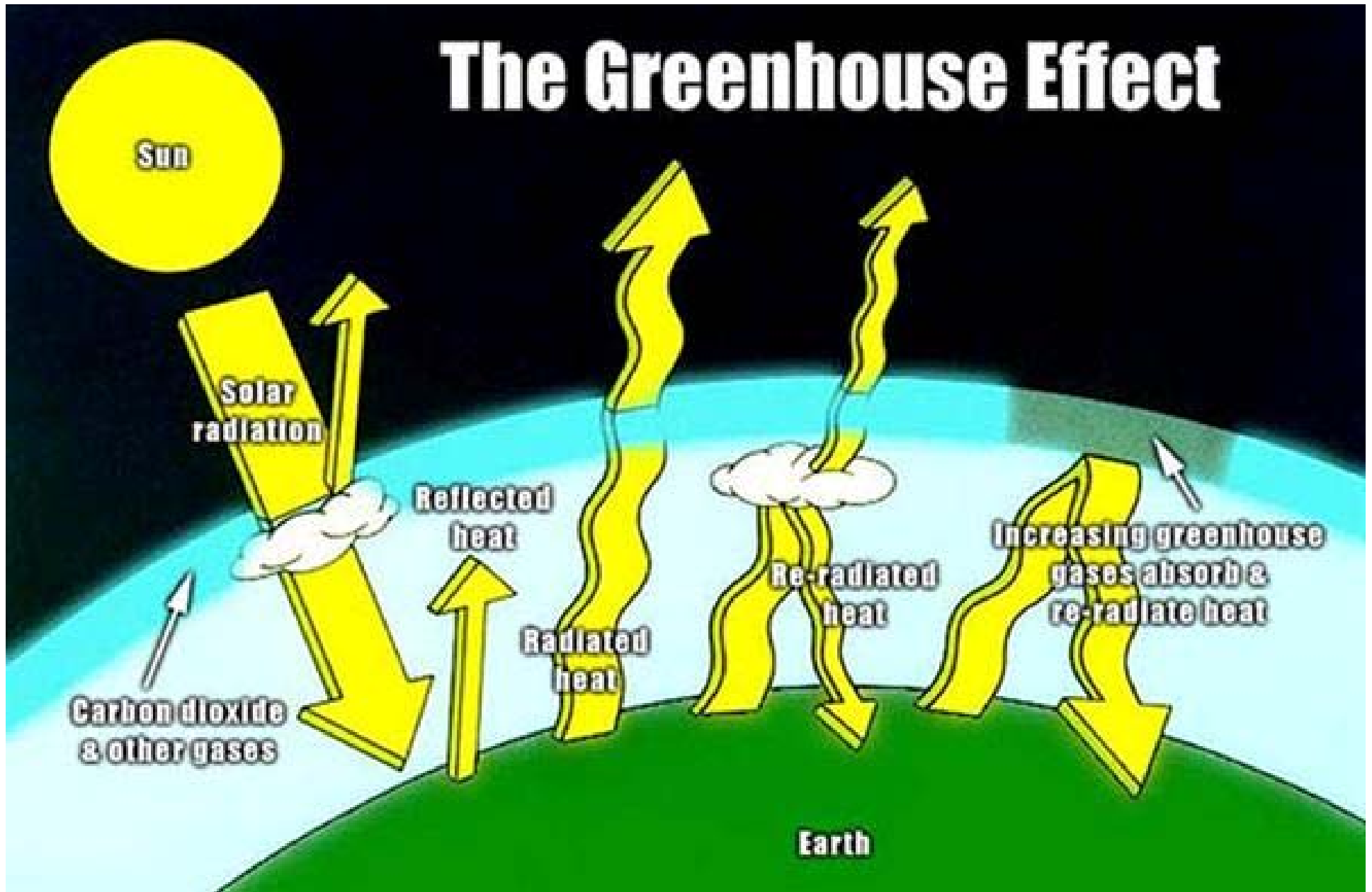
## Why We Don't Live on Mars

- Average temperature is minus 60 degrees Celsius.
- Most of its carbon is stored in rocks; it has no way of circulating carbon in its atmosphere
- No breathable atmosphere

## Why We Don't Live on Venus

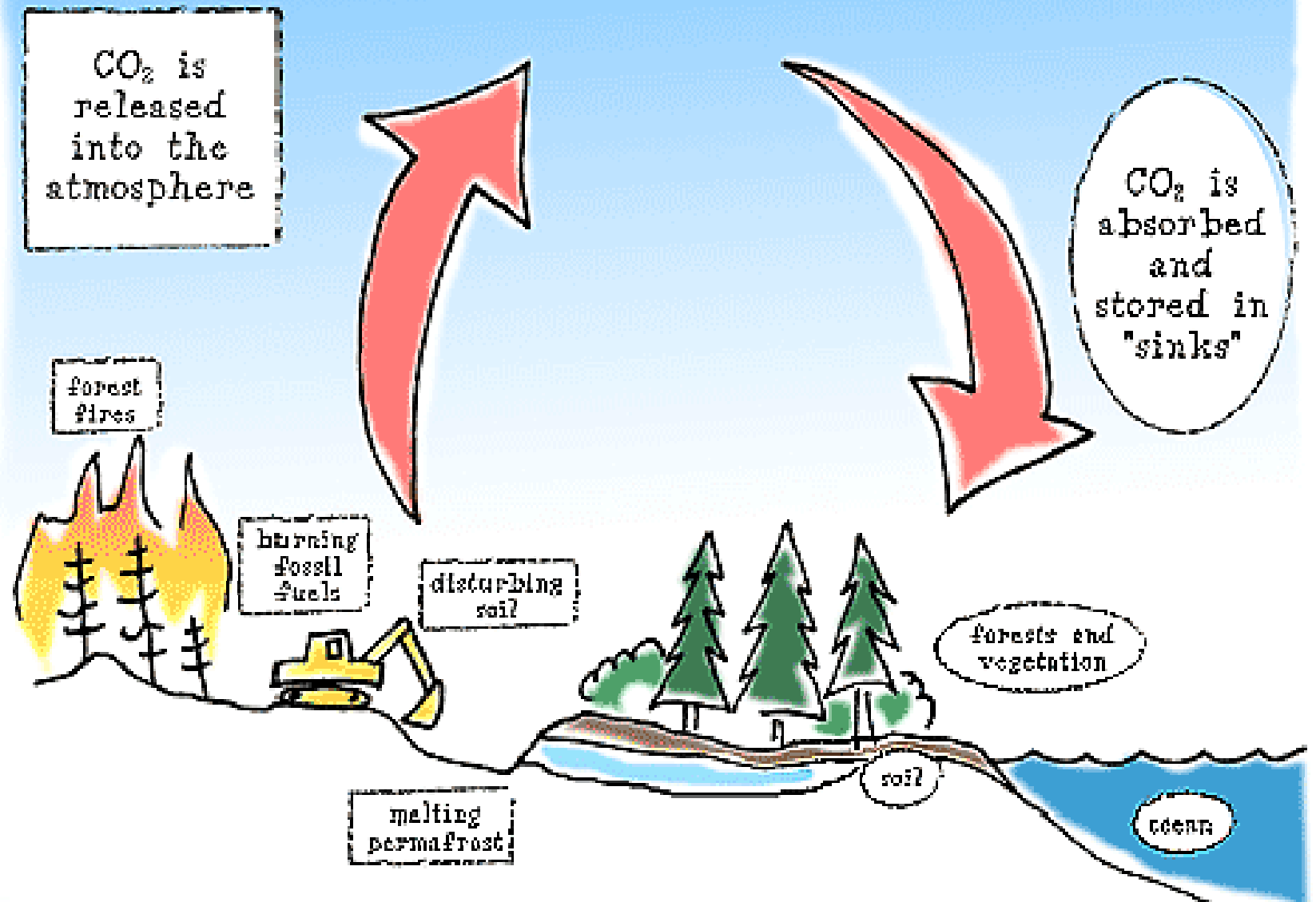
- Average temperature is about 450 degrees Celsius/850 degrees Fahrenheit
- Atmosphere is almost completely carbon dioxide

# The Greenhouse Effect



Source: [www.mrsdlovesscience.com](http://www.mrsdlovesscience.com)

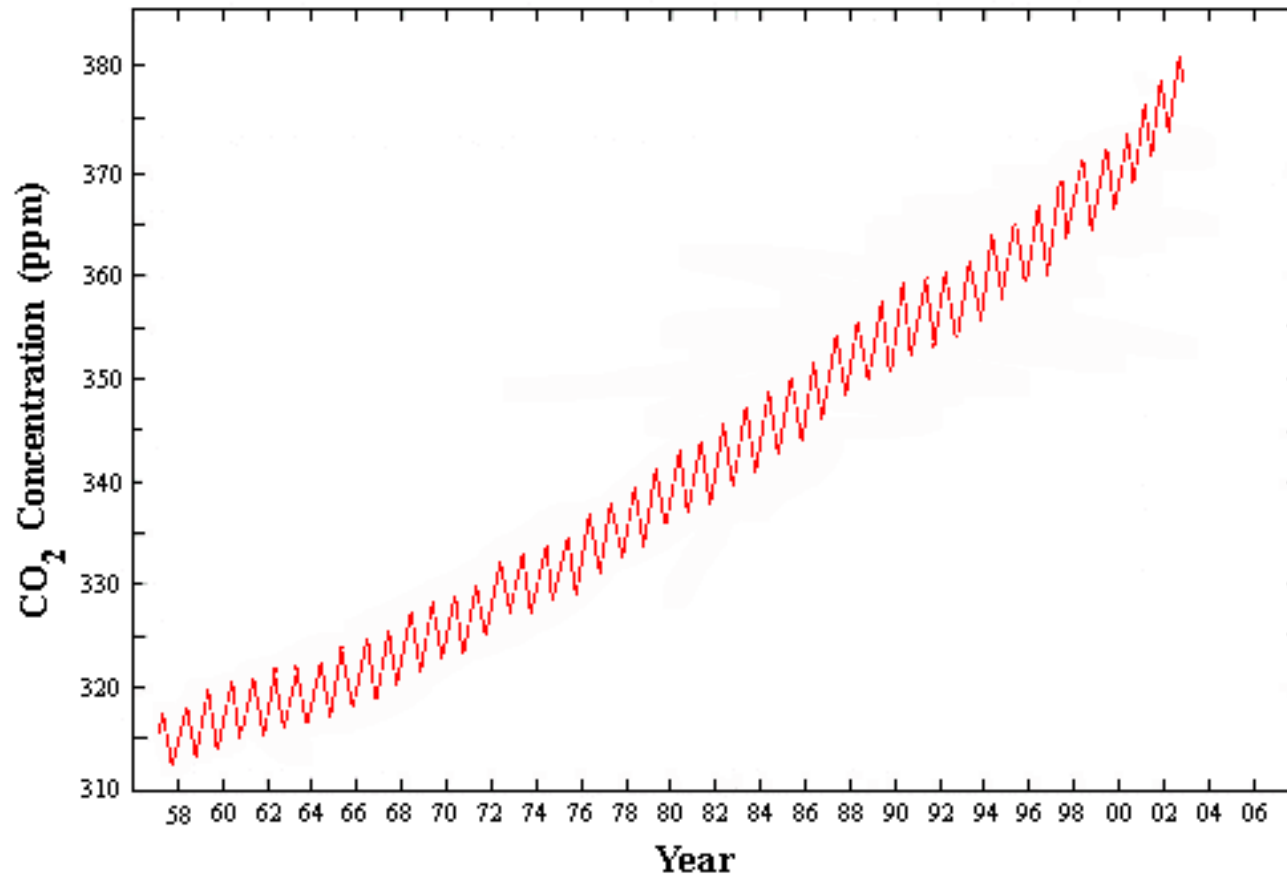
# The Carbon Cycle:



Source: [www.climatechangenorth.ca](http://www.climatechangenorth.ca)

# What it Looks Like When the Earth Breathes

The Keeling Curve



Source: [www.wunderground.com](http://www.wunderground.com)

## Offsets: Meetings and Events

The purpose of an offset is simple. It is to help mitigate the effects of our current carbon emissions by investing in alternative projects that help cut those emissions.

For meetings and events, this would mean measuring, tracking and offsetting everything from travel to energy consumption on-site, as well as energy used in the production of materials used.

## Important Offset Terms

- **Additionality:** Ensuring the project is new and not something that would have happened anyhow during the normal course of business
- **Renewable Energy Certificates:** Usually for wind and power generation (or other renewable energy); also called “green tags”
- **Registration:** Projects should be registered and have verifiable procedures in place
- **Banking:** Refers to “saving” the benefit for future use instead of retiring it on a current project
- **Retiring:** Offsets are “retired” once they are used so they cannot be re-applied and counted twice
- **Carbon Philanthropy:** A non-profit alternative to carbon offsetting, giving the consumer a choice of initiatives to address the causes of climate change

## The Gold Standard

- The Gold Standard is an independent, best practice benchmark for carbon offsets
- Its methodology ensures that offset projects do what they say they will, including:
  - Tests for additionality
  - Promotion of sustainable development
  - Renewable or energy efficiency projects
  - VER (verified emission reduction)

[www.cdmgoldstandard.org](http://www.cdmgoldstandard.org)

# Offsets: The Good, the Bad and the Ugly

## 1. The Good:

- They are easy
- They are better than doing nothing
- There are organizations to help with verification such as The Gold Standard
- They are one tool to consider using, along with others

## 2. The Bad:

- Depending on type, they may not have immediate benefit
- They cost organizations to buy them

## 3. The Ugly

- “Additionality” is important but hard to verify unless third-party verified (such as The Gold Standard)
- There is a lack of regulation in many areas of offsets (sequestration, such as reforestation projects)

## Offsets: Recommendations

1. Reduce first. Offset second.
2. Get out of the carbon cycle: Look for projects that support renewable energy like solar or wind power
3. OR projects that focus on energy efficiency
4. Look for accredited carbon offset programs, such as those with the Gold Standard label
5. Ensure projects supported with offsets are **ADDITIONAL** projects, not something that would be done anyway