

Slices of Time

When it comes to time management, I am strictly an analog guy and you can see that by looking at my wrist. And when I am out and about, my eyes search for that nice round clock on a wall.

What I see on my arm or on the wall is a pie, and what I see delineated on the timepiece are slices of pie. So with a flick of my eyes I get an instant mental picture of how many slices of time I have until that next meeting.

Now some of you are certainly thinking that I am about to talk about time-varying pricing - one of my favorite topics. No...I want to go bigger.

Yesterday, the U.S. EPA released the agency's Climate Change Indicators in the United States report (see the blurbs in this issue for more information on that). It shows that global carbon dioxide emissions increased by 42 percent between 1990 and 2010. I know I am not the only one of you out there that was born long before 1990, so that piece of data is a more than a bit disconcerting. The phrase "on my watch" comes to mind.

One of the most challenging and insidious aspects of climate change is the science of carbon once it gets into the atmosphere. If a ton of greenhouse gases goes up there it stays there for a long, long time. It doesn't decompose or precipitate out for hundreds or thousands of years. For those of you who remember the days of acid rain, it involved sulfur dioxide being emitted in one place (the Midwest, for example) and then falling out downwind via some kind of precipitation. In other words, it didn't stay up there long. It fell out, to the great consternation of those who liked to get out in the woods of New England.

So the name of the game with climate change is concentrations, i.e. what are the parts per million of greenhouse gases like CO₂ in the air. And as alluded to above, the concentrations keep building, and emissions are additive as we move forward.

Those of us in the electricity sector have made moves to address climate change, and we continue to do more via vehicles like the Clean Power Plan. But we are the largest source of greenhouse gas emissions in the U.S. and we are still not doing enough. What are we waiting for?

Some wait for technology. Bill Gates, for one, said in his announcements and interviews during COP-21 in Paris that he thinks that technology is all we need and that it will save the day. He includes in this not only carbon avoidance, but also carbon capture. I am all for technology, and that is why I have worked hard over the past 15 years to inject it into our electricity system. And I sure as hell hope that someone figures out carbon capture as soon as they can.

But to put all of our eggs into any one basket, let alone a tech-only one, doesn't make sense. I am an all-of-the above person when it comes to addressing climate change. Addressing climate change is not all about mitigation. It is about resiliency as well. It is avoiding a "no-nukes" stance. New nuclear plants are another thing, but we need the carbon-free ones we have. It is not about going ga-ga for gas. It has less carbon than oil and coal but it still has a lot of the Big C.

And it can't be all about technology. It needs to be about the behavior of business and society, and the decision-making that is employed in both. There needs to be government guidance of that behavior through pricing and other policies when it is necessary to protect the common good - not just for those of us walking around now, but for those who will tread in our footsteps in the future.

In the electricity sector, addressing climate change is largely about reducing emissions, by regulation if necessary or else in through carbon pricing. But it is also about not just being responsive and instead being proactive as well. It is about making climate change part of the planning and operating criteria of any company in our sector from here on in. It is about adapting to models that recognize climate change as part of the value and cost stream of doing business. Evolving their business models is what electric utilities are having to do anyway, so it should be incorporated into what they are already working on.

Because of the insidious stealth of the build up of greenhouse gas concentrations, it is hard for us to grasp what is happening, and we can't quite be sure what we are seeing. We all suffer from a bit of cognitive dissonance on most days as we seem to see something happening but yet it doesn't fit with what we are used to so we kind of ignore it. The result is that it is taking us too long to recognize and accept what is going on. But the carbon genie is out of the bottle and we can't assume that we can force it back in the bottle when we finally get around to it.

Whether you are inside a utility, inside a government agency, running a tech company or are somewhere else in our sectoral milieu, it doesn't matter anymore whether the word climate is in your title or job responsibility. It has to be assumed to be part of everyone's to some extent. It has to be part of our mindset.

The clock is ticking and the calendar pages are falling from the wall. We only have so many slices of time left to do something before we get to a point that we really don't want to get to. Let's choose wisely. Let's do big things and little things. Let's act. .

Have a good August - talk to you in September!

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