



PRESS RELEASE

THE ENERGY TRANSITION & CARE FOR OUR COMMON HOME

A Dialogue on Paths Forward

On June 13-14, 2019, the Vatican's Dicastery for Promoting Integral Human Development and the University of Notre Dame hosted, for the second time, a **Dialogue** at the Pontifical Academy of the Sciences (*Casina Pio IV* in the Vatican) on "***The Energy Transition and Care for Our Common Home***". The participants of this second **Dialogue**, were seventy (70) executives from among the world's leading oil and gas producers, global investors, scholars of Climate Science and high level representatives of the academic world.

The meeting was opened by a welcome speech by Card. Peter K.A. Turkson, Prefect of the Dicastery, in which he welcomed the participants, old and new, to the **Dialogue**, and thanked them, on behalf of the Dicastery, for their generous response to its invitation to the **Dialogue**. Then, recalling the subject matter of the **Dialogue**, *Energy transition and care for our common home*, which against the background of the last COP 24 meeting in Katowice needs to be treated with utmost urgency, he exhorted the participants to courage. For, moments of crisis are also moments of opportunity for discoveries, advancement and growth. In this regards, the Cardinal noted that "humanity did not transit from the stone age to the copper and bronze ages because it ran out of stones. It was because advancement and growth required it. So, must it be with fossil fuel. *Energy transition and the care for our common home* must not only be a response to the need to fully humanize the energy industry. It must also respond to the demands of the advancement and growth of a vital sector of human civilization".

Both the first and second Dialogues were facilitated by Dr. Carolyn Woo, former Dean of the University of Notre Dame Mendoza College of Business, and Prof. Leo Burke, Director of the Climate Investing Initiative of the Mendoza College of Business at the University of Notre Dame.

At its foundation, human civilization and progress have always relied on energy; and the world's energy mix is clearly in transition. A powerful driver of the energy transition is the undeniable reality of the climate crisis and an unprecedented interference in the ecosystem of the world/creation, which are attributed to the grave carbon footprint of such traditional sources of energy, as coal, oil and gas, and which have dire consequences especially on poor communities in the world. Accordingly, Pope Francis describes the *earth and the poor as crying to us to be listened to with sympathy* on account of the negative footprints of our energy sources and lifestyles. These confront us, "*not with two separate crises, one environmental and the other social, but rather with one complex crisis which is both social and environmental*" (LS, 139). The **Dialogue** on paths forward about *Energy transition and care for our common home* was the participants recognition of the crisis-situation and their quest for solutions. Thus they did three things:

A. The participants recognized that:

- ✚ addressing this social-ecological crisis requires radical change at all levels, both personal and collective;
- ✚ this transition needs the support of markets, significant adoption of renewables as a source of energy, increased efficiency in the use of existing resources, new technologies, farsighted policies, educated civil society, and new forms of global leadership and cooperation.

- B. The participants agreed on the urgent need for a systematic transition to a low-carbon emissions future, consistent with care for people, aimed at keeping global warming below 2°C.
- C. The participants discussed the paths forward with a specific focus on:
- ✚ integral role of a just transition that addresses the needs of disadvantaged populations;
 - ✚ importance of carbon pricing toward the reduction of emissions;
 - ✚ necessity for corporate disclosures to provide clear information on strategies and actions, governance process and performance.

For the first time, most dialogue participants were also signatories to statements (attached) on the importance of carbon pricing toward the reduction of emissions, and the necessity for disclosures to provide clear information on strategies and actions, governance process and performance regarding climate change.

Accordingly, Fr. John I. Jenkins, C.S.C., President of the University of Notre Dame, observed: “Collectively, these leaders will influence the planet future, perhaps more than any in the world”. “I am deeply grateful,” – he added – “for their commitment to the transition to a low carbon future while providing the energy needed to support the integral human development of every member of the human family.”

As neither energy transition nor climate change can be reduced to economic, technological, and regulatory issues alone, the participants recognized the need for encouraging and reassuring words of moral authority. This came providentially in the visit of Pope Francis to the **Dialogue** group in the Casina Pio IV at the end of their deliberations to address them and to bless their resolve, their work and families.

The Vatican Dicastery for Promoting Integral Human Development and the University of Notre Dame are immensely grateful to all participants for their generous response to their invitation to the Dialogue, as well as all support staff. At the end of the **Dialogue**, we cannot help but be humbled by the rich engagement, sense of urgency, honest exchange, and spirit of collaboration demonstrated in this meeting. Let us move forward with resolute persistence keeping in mind the question from *Laudato Si*, “**What kind of world do we want to leave to our children and those yet unborn?**”