

THE INNOVATOR

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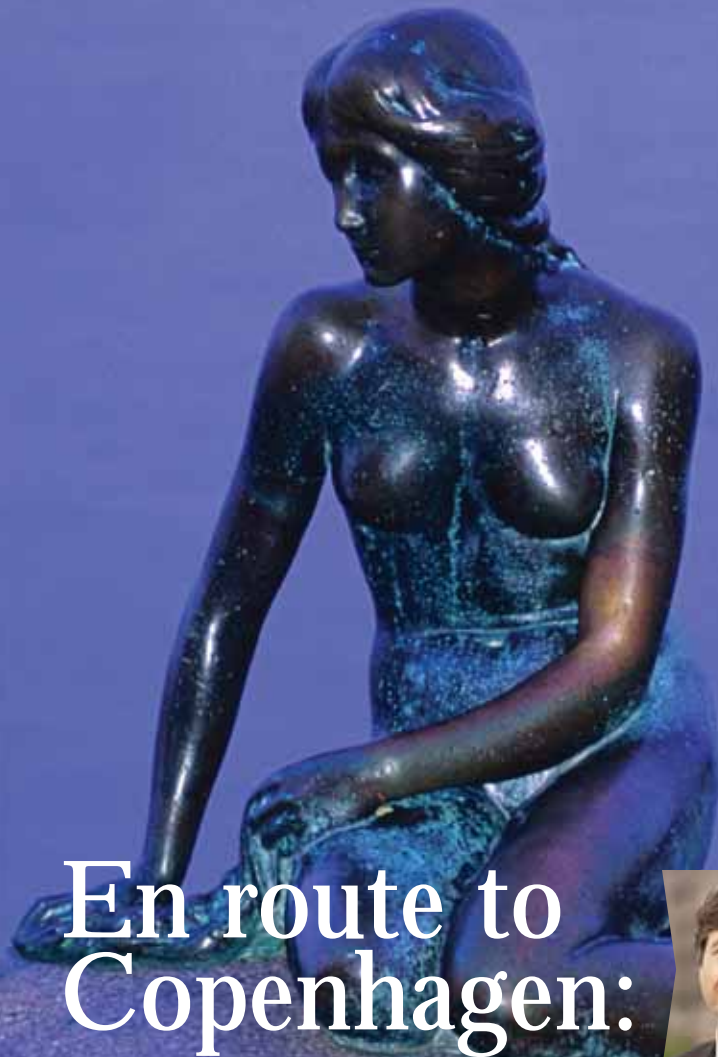
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En route to Copenhagen: Sachs and de Boer talk carbon, climate and the CDM



When it comes to looking beyond the Kyoto Protocol, many supporters and experts around the world wonder what will work best: taxing carbon or trading carbon?

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The IISD Innovator is a publication of the Fund Development and Community Relations Department at The International Institute for Sustainable Development

▲ Shown Above: Statue of The Little Mermaid—from the children's tale by Hans Christian Andersen—which has been welcoming visitors to Copenhagen Harbour since 1913.

Sachs and de Boer talk carbon, climate and the CDM

Trading involves, among other things, rich countries shifting clean energy development technology to developing countries to offset their own carbon dioxide emissions. It means setting up markets to trade carbon.

Taxing carbon, on the other hand, is straightforward; yet has seen only limited implementation.

Figuring out how to proceed on this issue will be a key point at the international negotiations to take place in Copenhagen in December 2009. That critical date is when the world will figure out the successor to the Kyoto Protocol that will cover the coming years 2012 to 2020—when climate and ocean change are expected to reach more urgent thresholds.

On October 9, 2008 before a standing-room-only audience at Columbia University in New York, IISD brought together Jeffrey Sachs and Yvo de Boer, two Kyoto experts who fall on different sides of the carbon tax/carbon trade issue. It was their first public dialogue on this topic—and a taste of the themes that will underpin talks later this year.

Dr. Sachs is director of The Earth Institute at Columbia University while Mr. de Boer is executive secretary of the United Nations Framework Convention on Climate Change—the international treaty on climate change that led to the Kyoto Protocol. Also participating in the two-hour, webcast event were Henry Derwent, president and chief executive of the International Emissions Trading Association and Dr. Klaus Lackner, director of the Lenfest Center for Sustainable Energy at Columbia's Department of Earth and Environmental Engineering in the School of Engineering and Applied Sciences.

The architect and moderator of the event was John Drexhage, IISD Climate Change and Energy Director. He came up with the concept, in his words: "by cornering Jeff and Yvo after they traded views on this very subject when we met in Geneva last spring."

To set the stage, de Boer outlined the benefits of the trade approach, which he said, "needs a comprehensive international agreement that guarantees action on all fronts. This requires global buy-in; especially from the private sector since the largest amount of funds—as much as up to 86 per cent according to our calculations—of the clean technologies are actually in the hands of the private sector."



de Boer on climate change:

"Climate change, as you know is a huge global problem in need of a global solution to reduce the costs of both mitigation and adaptation. And while concerted action significantly reduces the costs, it's clear that we will need all the tools at our disposal to rise to this global challenge. As a result, I think and hope you'll agree that it is rather futile to debate the carbon market versus carbon tax because, in reality, we need the carbon market and national taxes and much more including a clever financial architecture for climate change abatement."

De Boer favours market trading because it spurs wide-spread involvement and awareness of carbon issues by creating a new asset class for investors—including finance departments and market makers. Taxation, on the other hand, is a static and somewhat less visible mechanism that lacks flexibility, according to de Boer.

de Boer on the Clean Development Mechanism:

De Boer says there is already evidence that the Kyoto Protocol's Clean Development Mechanism (CDM), a market tool, is working to reduce carbon dioxide emissions. "There are now more than 1,170 registered CDM projects in 49 countries," he says. "This includes everything from community electrification to land fill gas capture to industrial chemical projects destroying extremely potent greenhouse gases. Of these projects, more than a third transfer climate-friendly technologies to developing countries."

"In just a single year, the equivalent of 195 million tonnes of carbon dioxide emissions have been avoided, he says. And CDM projects in 2006 have rung in at \$25 billion in capital investment, while renewable energy and energy efficiency projects have come to \$5.7 billion in investment." That, as he puts it, "is about triple the amount of official assistance for energy policy and renewable energy projects in those same countries."

de Boer on Additionality:

"One of the key challenges (faced by the CDM) is Additionality: ensuring that emission reductions are additional to what it would have taken place without the project. The rules, tools and guidance now in place under the CDM mean that we have an acceptable level of certainty that reductions are, in fact, additional. I think that the CDM has managed to strike the balance." *Continued on p4*

"(We) need a comprehensive international agreement that guarantees action on all fronts." –Yvo de Boer





de Boer on sustainable development and the CDM:

"Apart from reducing greenhouse gas emissions, CDM projects are meant to assist countries in achieving sustainable development goals. How this criterion is applied is left up to the host countries, themselves. Granted, it is sometimes not obvious how capturing emissions from a waste dump can contribute to development.

"Now we must not lose sight of the fact that the CDM is relatively new. Whatever criticisms there are...should not be tempered by reflection on just how far the mechanisms have come. In fact, they have created a global environmental currency and in the process, have shown in a practical way, how a project-based mechanism can work. And this is just the beginning."

de Boer on China and India:

"China and India are economic powerhouses...but their per capita emissions are a fraction of what they are in industrialized countries. In India alone, there are 400 million people that don't even have access to electricity. So yes, we need to engage developing countries but we need to respect the differences.

"I see countries like China actually participating in an international emissions trading scheme. Say, China or any other

developing country, had the intention to achieve 20, 30, 40, 50 per cent renewable energy by 2020, 2030 or 2040. They could attract international capital toward the renewable energy goal by issuing a renewable energy investment bond. Why wouldn't a country like China be interested in that?"



de Boer on Copenhagen in 2009:

"The agreed outcome in Copenhagen (in December 2009) needs to ring in the global transformation to a low emissions economy. The two-year negotiating process under the Climate Change Convention presents the world with a window of opportunity to craft an economically viable solution to climate change.

"Current indications show parties are committed to a strengthened outcome in Copenhagen in 2009 that will result in real emissions reductions and has support mechanisms to reduce the cost of mitigation and to leverage funding for adaptation. Parties have already indicated that market-based instruments under the Kyoto Protocol should continue beyond 2012. And this is a clear indication of their effectiveness."

de Boer's "Different horses for different courses"

"Given the limits of the carbon market, it is clear that we need two sets of tools. The first relates primarily to the private sector and here, we are talking about cap and trade and market-based mechanisms. The second relates to what governments can do especially through government-to-government cooperation. And here, we're essentially talking about taxes, standards and subsidies. In short, we need different horses for different courses."

Sachs on the current path and the global financial crisis:

"I'm not convinced that the current architecture is getting us all that far. That's the basic problem. I think we are making small steps in the right direction. But I don't really see us in the current path as really turning the trajectory as sharply and dramatically as we need to.

"I am also not keen on sending our best and our brightest off to do more financial market engineering. Although there will be a lot of unemployed financial engineers, I suppose, that can do this. But I

think the kind of (financial) meltdown we have right now is a little bit of an example of how we've taken a generation of brilliant young people and put them to tasks that, in the end, don't really solve social problems...I think we can simplify this agenda and get more closely to where we need to go."

Sachs on the Clean Development Mechanism:

"I think things like the Clean Development Mechanism are just, unfortunately, very small marginal tools that aren't going to really change the broad framework of how energy is produced and how technology is developed and distributed."

Sachs on Annex One/ Non-Annex One:

"(About) the so-called Annex One, Non-Annex One distinction...under Kyoto, the countries that have bound obligations are essentially the high income countries and the post-Communist countries of central Europe and the former Soviet Union...and the rest of the world can voluntarily take on commitments. I think this is the first piece of architecture that needs to change. It's just unrealistic in my view.

"I think all countries need to take on commitments. Though the commitments for the poor countries need explicitly to make sure and make clear that the commitments are in a context of not only economic growth and development...but actually...high growth and development fast enough to... narrow the per capita income gaps with the richer countries... We're going to need a different kind of architecture. I believe the basic point is that we should end the Annex One/Non-Annex One distinction. Of course, (the concept of) common but differentiated responsibilities is a basic principle... (to which) I fully subscribe. But to differentiate by saying that only one part of the world is bound and the other part not... I think is passé at this point."

Sachs on China:

"I think China should take on bound national-level agreements. I don't see how we're going to progress politically in this country. We're nervous enough about China. China is the big question in all of this, of course. But it's not the only one that's going to come up, politically in this country. I think it's already in Europe as well... a growing issue once this regime starts to really bite."

Sachs on global financing and economists:

"(In terms of) global financing... whatever is done, poor countries are going to need a lot of resources to do the things they need to do. I don't believe... that the two per cent levy on the CDM would ever do more than the tiniest fraction of the large scale financing that would be needed. That's financing for all sorts of things: for technology transfer, for implementation and for demonstration projects for adaptation."

"... We also have a gaping fiscal deficit. It's about to explode, by the way, to maybe \$800 billion (in the coming) year. We're going to see red ink, the likes of which has never been recorded in absolute magnitudes when the combination of our financial meltdown and this miserable under-taxation in this country and a recession all get acknowledged."

"You'll have seen the budget deficits coming. So we're actually going to grow up a little bit and start talking about taxes again in this country because we're trying to run a country without taxation and we just went broke doing it. We tried to run without personal saving and we tried to run it without taxation. Now we've hit the wall. We haven't yet discussed these things. But we will discuss them in this country and then a price on carbon is not going to look so bad. Because taxing the bad instead of the good is going to become a good political argument as well."

To view the Sachs / de Boer Climate Change dialogue in its entirety online, visit http://www.columbia.edu/acis/networks/advanced/ei/fall2008/1009_arch.ram

(RealPlayer is required)

"A price on carbon is not going to look so bad."

—Jeffrey Sachs



Glossary of Terms

ADDITIONALITY refers to greenhouse gas emission reductions over and above the general trend or "business as usual." It also refers to the carbon accounting procedures being established under the Kyoto Protocol, whereby projects must demonstrate real, measurable, and long-term results in reducing or preventing carbon emissions that would not have occurred in the absence of Clean Development Mechanism activities.

ANNEX ONE COUNTRIES is a term that refers to an Annex in the United Nations Framework Convention on Climate Change. Annex One countries are those which committed themselves as a group to reduce their emissions of the six greenhouse gases by at least 5 per cent below 1990 levels between 2008 and 2012. Specific targets vary by country.

Non-Annex One Countries are those which have not yet committed themselves to reducing their emissions as stated above.

CLEAN DEVELOPMENT MECHANISM (CDM) enables industrialized countries with emissions reductions commitments to efficiently reach their targets, in an economically efficient way. As one of the instruments created by The Kyoto Protocol to facilitate carbon trading, it also refers to a project undertaken in a developing country which generates reductions in greenhouse gas emissions and, in turn, contributes to the host country's sustainable development as it accrues emission reduction credits. These credits or Certified Emission Reductions can be used to contribute to the emission reduction commitments of industrialized countries.

KYOTO MECHANISMS are three means designed to assist a country to achieve its emissions target, as part of the Kyoto Protocol. These mechanisms are Emissions Trading, Joint Implementation and the Clean Development Mechanism in addition to a nation's own domestic actions.

KYOTO PROTOCOL is an international agreement reached in Kyoto, Japan in 1997. Here, committing developed countries and countries (a.k.a. Annex One Countries) making the transition to a market economy to achieve quantified targets for reducing their emissions of greenhouse gases. The Kyoto Protocol seeks to control the six greenhouse gases in order to manage the effects of climate change. These gases are carbon dioxide, methane, nitrous oxide, hydrofluorocarbons, perfluorocarbons and sulphur hexafluoride.

Sustainable Prosperity: Where capitalism meets **the environment**



▲ Jane McDonald

The idea behind Sustainable Prosperity, a new Canadian economic policy group, is simple. Capitalism is a superb tool. But it is not working properly to protect the environment.

Except that it could, says Jane McDonald, the policy group's executive director and a former board-member of IISD. In a nutshell, she continues, prices need to be reformed to include the environmental costs of making, using and getting rid of goods.

When it comes to capitalism, Jane likens it to an operating system in need of an upgrade. The mechanisms required to do so are simple—at least in concept, if not in detail. As she sees it, this involves changing how the price signals work in the markets.

In Jane's view, the markets need to embrace ecologically restorative choices rather than reward environmentally destructive behaviour. It's what she refers to as capitalism's potential "double dividend," which means more economic productivity and much less environmental destruction.

Some of these mechanisms are already in place in Canada, at least patchily across municipal, provincial and national levels of government. The trend toward establishing a price for carbon and creating carbon markets is a prime example. *(For more on carbon taxes and prices, please see our Cover Story on Page 1)* Another is offering tax credits for the purchase of vehicles that pollute less or for improving the energy efficiency of one's home.

The brainchild of a network of business leaders, policy-makers and communications experts, Sustainable Prosperity's major goal is to develop more of this type of solutions on a large scale through research and policy initiatives. David Runnalls, IISD President and CEO, is on its steering committee while a past chair is IISD Board chair Dan Gagnier.

Based at the University of Ottawa, Sustainable Prosperity also involves orchestrating what Jane calls "innovative conversations" that bring together "unusual suspects" to shape a vision of our country that is both sustainable and prosperous.

Jane says her interest in this field stems from her experience as an intern in IISD's youth internship program in sustainable development—now in its 10th year of operation. Her six-month term was in Austin, Texas where she worked with oil companies and electrical utilities on solutions to environmental issues. Ultimately, Jane stayed for two years once she began to glimpse the power of the private sector and fiscal policy to reform capitalist markets.

For more information about Sustainable Prosperity, visit www.sustainableprosperity.ca

IISD study supports bid for World Heritage Site

Near \$130 million in eco-benefits for boreal forest



A vast section of the boreal forest that stretches along the east side of Lake Winnipeg and straddles Ontario and Manitoba has an estimated economic value from \$121 to \$130 million a year according to an IISD study released on December 3, 2008.

"There's more going on here than you might think," reported IISD researcher Stephan Barg. "Estimating these ecosystem services helps show that the value of this intact boreal forest is far more than what the current level of economic activity suggests."

Putting a value on the services nature provides is a movement that continues to grow worldwide. As part of its study, the IISD team examined the economic value of such things as clean air and water in addition to traditional economic activities including fishing, hunting, camping and trapping.

"By applying a dollar value to this area we are providing an economic reason to preserve and maintain the boreal forest," added fellow IISD researcher Vivek Voora. "This may also lead to some payments in the future for people who preserve, manage and maintain it."

IISD conducted the study for the Pimachiowin Aki Corp., whose name means "the land that gives life" in Ojibwae. The non-profit group is leading the bid to have the forest proclaimed a UNESCO World Heritage Site in time for the nomination in 2011. If proclaimed, this 40,000 square-kilometer-section of boreal forest would be recognized as a natural treasure alongside Australia's Great Barrier Reef, Egypt's pyramids at Giza and Canada's Rocky Mountains.

"For the people who live on the land, this concept is common sense," said Sophia Rabliauskas, the Pimachiowin Aki spokesperson. "This study brings a new perspective that validates what people have been saying all along."

Due to human expansion and activity, natural environments like this area are rapidly becoming scarce the world over.

Sometimes called "the lungs of the earth," the forest's carbon storage capacity is estimated at between \$2.7 and \$17.5 billion while its fishing and hunting are valued at \$30 million annually. If listed as a World Heritage Site, any subsequent development plans would necessarily have to maintain the area's ecological integrity.

"As First Nations, we already know the value of this land—because we live on it and live with it every day," continued Rabliauskas. "Now we want our neighbours, people who live in cities and people around the world, to understand how important it is."

Members of Pimachiowin Aki are the Pauingassi, Pikangikum, Poplar River and Little Grand Rapids First Nations and the governments of Manitoba and Ontario. The potential heritage site covers the four First Nations' traditional lands, the Atikaki and South Atikaki Provincial Parks in Manitoba as well as the Woodland Caribou Provincial Park and the Eagle Snowshoe Conservation Area in Ontario.

For more information about the study, visit www.iisd.org/publications

The Passion of Milton Wong



Milton Wong enjoys telling a story that captures his take on sustainable development. It all starts in Vancouver's Downtown Eastside. It's the oldest neighbourhood in that city and where Milton grew up. This was long before he established the investment firm M.K. Wong & Associates Ltd.—now absorbed into the financial giant HSBC—and, became a self-avowed social activist and energetic board-member of IISD.

According to Milton, "The Eastside of today, unfortunately, is a very destabilized community that attracts drug and criminal elements." But when he was a child, this was where many immigrant families found their first foothold in their new country.

In 1942 soon after the attack on Pearl Harbour, Canada's federal government forced about 22,000 Japanese Canadians and people of Japanese origin to relocate to internment camps in the interior of British Columbia, the Prairies and Ontario. As a result, the Downtown Eastside was emptied. Fortunately for Milton and his family—because of their Chinese heritage—they were spared this ordeal and allowed to remain in the Eastside.

Things changed by the 1950s. The Vancouver city council decided that the Eastside was to be a slum, Milton recalls. Three times his family applied to renovate their home; and three times the council rejected their bid. Why? Because it interfered with the mandate that the area was beyond redemption. So the Wongs had no choice but to move and much of the area was razed.

Fast-forward to the late 1980s when Vancouver civic government policy again kicked in. This time, it closed down the city's mental institutions with their 5,500 beds; causing some of the mentally ill to congregate in the Eastside.

This kind of top-down, government-directed policy—and its fall out—stands in stark contrast to a sustainable development project for which Milton has a passion: the Al-Azhar Park in Cairo, Egypt—which has become the green heart of that historic Middle Eastern city.

Al-Azhar Park recently underwent a \$75-million facelift, which included the removal of the equivalent of 80,000 truckloads of debris that had accumulated over five centuries. This is the work of the Aga Khan Trust for Culture, funded by the Aga Khan Foundation, of which Milton is also a board-member. The project restored both the intricately constructed 12th-century Ayyubid City Wall—which had been buried to its battlements under 15 meters of debris—as well as a number of nearby monuments and landmark buildings.

“If things are going to change... it has to be done at the community level, and be culturally sensitive.”



▲ (Left) Al-Azhar Mosque, Cairo, Egypt and (Right) Aerial view of Al-Azhar Park, Cairo, Egypt. iStockphoto

The point of this comparison, in Milton's eyes, is that the Cairo park project did not displace the poor in the adjacent community of Dar al-Ahmar. Instead, it included a plan to help train nearby residents and engage them in the restoration by providing health care, full-time jobs, micro-credit and renovated housing.

Today, Milton is glad to report that more than 35 per cent of the people working in the Al-Azhar Park come from the areas that were once slums. He says, “The Aga Khan worked with the people in the community on their level and made sure they became self-sustaining.”

This bottom-up approach to sustainable development is one that Milton supports wholeheartedly. That's why he values his association with IISD and its ability to move from the bird's-eye policy view down to the grassroots level.

“If things are going to change, I believe that it has to be done at the community level, and be culturally sensitive,” Milton concludes. “These are strong stimulants.”

Milton Wong has been a member of the IISD Board of Directors since 2007. He is Chancellor Emeritus of Simon Fraser University of Burnaby, British Columbia. In addition, he is a member of the Canadian Judicial Council and the founder and past-chairman of The Laurier Institution—a non-profit organization for advancing knowledge of the economics of cultural diversity.

To view an interview with Milton Wong and other members of the IISD Board online, please visit <http://IISDIsmBridgingTheGap.org>





The Challenge of Greening Sacred Places

▲ St. Gabriel's Photos: Roberto Chiotti, glass artist, David Pearl

In Canada, a growing number of religious communities are celebrating the winter solstice—with its longest night of the year—by reducing their carbon footprints through Greening Sacred Spaces, an all-faith program launched by the United Church of Canada. Recently, it received a grant to support operations for the next five years from the Trillium Foundation in Ontario.

Last year, the Greening Sacred Spaces program distributed 12,000 energy-saving, compact fluorescent light bulbs to honour Diwali—the winter festival of lights celebrated by Hindus, Sikhs and Jains, the Jewish winter holy time of Hanukkah, and the Christian rite of Christmas.

In 2008 alone, more than 100 faith communities have joined the program and plugged into its detailed kits on how to save energy and find grants to make audits of energy needs. Why? Ted Reeve, a social ethicist who founded this program with former United Church moderator Bill Phipps agree that engaging the spiritual side reaches into what motivates human beings. Once people understand the motivation, they have the capacity to change and the courage to act. Both are necessary, according to Reeve since it's his belief that the deteriorating state of the planet is our era's greatest spiritual challenge.

"It is a crisis of spiritual understanding and of ecology," Reeve adds. "We need to think about

living in the web of life in a harmonious and sustainable way."

As you might expect, the environmental steps that faith communities are taking are as varied as the faiths that embrace them. At the Islamic Foundation of Toronto, energy conservation has gone beyond the facility and into the larger community. Its green ambassadors guide congregation-members as to how they can save heat, light and water; helping them save from 20 to 70 per cent on their home operating bills.

St. Gabriel's Passionist Church—an order of the Roman Catholic Church—has built a new church in Toronto on its original site that is so energy efficient, it has been named the greenest place of worship in North America.

Outside, St. Gabriel's has a projecting canopy that harvests the sun's energy in winter, says architect Roberto Chiotti. Inside, it has a dazzling 'living green wall' that soaks up pollutants from the air and emits oxygen. Instead of static painted works of art, this church captures light as it shines through its massive windows which; in turn, celebrates the wonder of life.

In Ted Reeve's eyes, the larger goal is to help the faith communities become catalysts for broader social change. "We blend the practicalities of taking small steps with the larger theological questions," he says. "It inspires us to help heal the planet."

"We need to think about living in the web of life in a harmonious and sustainable way."

—Ted Reeve, social ethicist



Bridging the Gap now online: The IISD capital campaign website



Now you can access the IISD *Bridging the Gap between Knowing and Doing* Capital Campaign website online at <http://www.IISDisBridgingTheGap.org>.

The new website showcases a running tally of campaign fund-raising-to-date, an overview and history of the campaign and IISD, a message from Charles Loewen, Campaign Chair and Dan Gagnier, IISD Board Chair, access to CanadaHelps.org, a detailed list of giving options plus pdf copies of The IISD Innovator newsletter and links to other IISD websites.

To date, the IISD "*Bridging the Gap between Knowing and Doing*" Capital Campaign has raised over \$300,000. Since January 2008, IISD Capital Campaign fundraising efforts have been enhanced by strong support from staff, associates, Board members and youth program alumni. Pledges and donations continue to arrive daily from organizations and individuals worldwide.

Over the next two years, the Capital Campaign is seeking funding for IISD's Climate Change and Energy Program, Youth Internship Program, Innovation Fund and Community Initiatives Fund.

The IISD "*Bridging the Gap between Knowing and Doing*" Capital Campaign has a private sector goal of CDN \$5 million. For more information, please visit <http://www.IISDisBridgingTheGap.org>

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ALANNA MITCHELL, Editor
amitchell@iisd.ca
RICK GROOM, Managing Editor
rgroom@iisd.ca
SUE BARKMAN, Director of Fund Development & Community Relations
sbarkman@iisd.ca

Board of Directors
President and CEO
David Runnalls

Daniel Gagnier, Chair
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IISD's vision is better living for all—sustainably; its mission is to champion innovation, enabling societies to live sustainably. IISD is registered as a charitable organization in Canada and has 501(c)(3) status in the United States. IISD receives core operating support from the Government of Canada, provided through the Canadian International Development Agency (CIDA), the International Development Research Centre (IDRC) and Environment Canada; and from the Province of Manitoba. The institute receives project funding from numerous governments inside and outside Canada, United Nations agencies, foundations and the private sector.



Now available for preorder: *Sea Sick* by Alanna Mitchell

Sea Sick, the new book by IISD Associate and *Innovator* Editor Alanna Mitchell, is now available for preordering. It will be published by McClelland & Stewart in Canada on March 3, 2009.

From the impact of coral reef bleaching and the puzzle of the oxygenless dead zones off the coast of Oregon and in the Gulf of Mexico to the implications of the changing pH balance of the sea, *Sea Sick* explains the science behind the current state of the world's oceans.

Already a bestseller in Australia, *Sea Sick* has been hailed as "a riveting book of revelations about the earth's largest and most important habitat" by fellow author Tim Flannery—who wrote the bestselling *The Weather Makers*.

Watch for an excerpt of *Sea Sick* in the next edition of *The Innovator*. For more information about the author, visit www.alannamitchell.com; and to preorder *Sea Sick*, visit www.mcclelland.com

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iisd International Institute for Sustainable Development
Institut international du développement durable

161 Portage Ave East
6th Floor
Winnipeg, Manitoba
Canada R3B 0Y4
Tel: +1 (204) 958-7700
Fax: +1 (204) 958-7710

MIE 2
9, chemin de Balexert
1219 Châtelaine
Genève, Suisse
Tel: + (41-22) 917-8683
Fax: + (41-22) 917-8054

340 Albert Street
Suite 710
Ottawa, Ontario
Canada K1R 7Y6
Tel: +1 (613) 238-2296
Fax: +1 (613) 238-8515

300 East 56th Street
#11A
New York, New York
10022 USA
Tel: +1 (646) 536-7556
Fax: +1 (646) 219-0955