



D O R I S D U K E
C H A R I T A B L E F O U N D A T I O N

Climate Change Initiative

RISING TO THE CHALLENGE

The global climate is changing at a rate that jeopardizes our environmental, economic and social welfare, and time is running out to develop technologies and implement policies that will curb emissions of carbon dioxide and other heat-trapping gases. Absent such technologies and policies, the growing global demand for energy will result in rapid and threatening increases in carbon emissions. In particular, the choices we make now about how we generate and use energy will either lock us into decades of unmanageable carbon emissions or set the stage for a sustainable future.

Recognizing global climate change as one of the great challenges of our time, the Doris Duke Charitable Foundation has made a commitment to help build a clean-energy economy. The foundation's five-year, \$100 million Climate Change Initiative seeks to accelerate the development and deployment of climate-friendly technologies that will reduce the threat of global warming to people and the environment.

TECHNOLOGY POLICY: An Opportunity for DDCF Investment

The DDCF Climate Change Initiative is focused on accelerating the adoption of available, practical approaches to reducing carbon emissions. The goal is to develop policies to bring off-the-shelf and new clean-energy technologies to market faster – everything from building codes to policies that put a price on carbon. Collectively, these policies can dramatically slow carbon emissions, buying time to work on longer-term solutions. The foundation's approach recognizes that:

1. Market forces and carbon pricing alone – although essential – will not induce the technological change necessary to reduce emissions quickly enough and in enough sectors of the economy to avoid catastrophic climate change.
2. If long-term infrastructure – especially buildings and power generation facilities – continues to be built at today's inadequate efficiency and emission standards, we will “lock in” decades of emission levels that will negate progress on other fronts. Policies are needed now to mandate and provide incentives for a shift to clean-energy technologies.

The foundation's Climate Change Initiative reflects insights gathered over the course of 18 months from discussions with more than 75 distinguished scientists, economists, environmental leaders, investors, energy industry representatives and public policy experts. In early 2007, based on these deliberations, the foundation's environmental mission and a conviction that climate change is one of the most urgent issues confronting society, the foundation's board chose to make a major financial commitment to advance climate-friendly technology policy **above and beyond** its normal grant-making activities. This decision was deliberately intended to complement the work of other foundations while putting significant resources behind an area where private philanthropy can have a measurable impact.

INITIATIVE STRATEGY

The DDCF Climate Change Initiative will award up to \$100 million in grants in the following three areas. The foundation's staff will solicit proposals for specific grants over the course of the five-year initiative. It is expected that more than two-thirds of the initiative's funds will support technology development and deployment policies.

- **Pricing Policies for Greenhouse Gases:** The foundation will support the development of optimal domestic and international pricing policies for carbon and other greenhouse gases, which will help existing and new clean-energy technologies become competitive in the marketplace.
- **Technology Deployment & Development Policies:** The foundation will support the development of policies that bring available technologies to market more quickly – particularly technologies related to energy efficiency, renewable energy and low-emission uses of coal. The foundation also will support policies that stimulate the development of tomorrow's clean-energy technologies.
- **Adaptation Strategies:** The foundation will support efforts to begin assessing the likely effects of climate change and identify adjustments that can be made to reduce the impact of those effects. Given the DDCF Environment Program's mission to preserve wildlife through habitat protection, the foundation may initially focus on examining the impact of climate change on biodiversity conservation.

A COMMITMENT TO CHANGE

This ambitious initiative strives to change the way we design and equip buildings, power cars and homes, and provide the energy needed to meet the demands of an ever-expanding global economy. Change of this magnitude will not be easy and will require difficult choices, but failure to change is an option current and future generations cannot afford. The foundation is committed to help build a clean-energy economy – not only through its grants, but also by taking steps to assess and reduce its own carbon footprint.



The mission of the Doris Duke Charitable Foundation (www.ddcf.org) is to improve the quality of people's lives through grants supporting the performing arts, wildlife conservation, medical research and the prevention of child maltreatment, and through preservation of the cultural and environmental legacy of Doris Duke's properties.