

# Lawscot Sustainability

## **Glossary of terms**

Adaptation changes in processes, practices and structures to help cope with the effects of climate change - such as building flood defences or switching to drought-resistant crops.

Anthropogenic caused or produced by humans.

**Biodiversity** the variety of plant and animal life in the world or in a particular habitat, a high level of which is usually considered to be important and desirable.

**Carbon footprint** the total amount of greenhouse gases produced by an organisation, event or product, usually expressed in equivalent tons of carbon dioxide (CO2).

**Carbon positive** the removal of more carbon from the atmosphere than is released. It moves beyond carbon zero (or net zero) by making additional 'positive' contributions. Some organisations also refer to this as 'carbon negative'.

**Carbon offsetting** a way of compensating CO2 emissions by participating in, or funding, efforts to take CO2 out of the atmosphere. Offsetting often involves paying another party to save emissions equivalent to those produced by your activity e.g. by planting trees.

**Circular economy** an economic system based on the reuse and regeneration of materials or products, especially as a means of continuing production in a sustainable or environmentally friendly way.

**CO2** carbon dioxide, a gas in Earth's atmosphere. It occurs naturally and is also a byproduct of human activity such as burning fossil fuels and land-use change. It is the principal anthropogenic greenhouse gas.

**ESG** (Environmental, Social and Governance) refers to the three key factors when measuring the sustainability and ethical impact of an investment in an organisation. They are a subset of non-financial performance indicators and include issues such as making sure there are systems in place to ensure accountability and managing the company's carbon footprint.

**GHG emissions** greenhouse gas emissions; greenhouse gases are any of various gaseous compounds (such as carbon dioxide or methane) that absorb infrared radiation and trap heat in the atmosphere.

**Global warming** a rise in the Earth's temperature, often used with respect to the observed increase since the early 20th century.

**Greenwashing** the process of conveying a false impression or providing misleading information to present a more environmentally friendly public image.

**IPCC** the UN's Intergovernmental Panel on Climate Change. It was created to provide regular scientific assessments on climate change, its implications and potential future risks.



**Just transition** moving to a more sustainable economy in a way that's fair to everyone – including people working in polluting industries. Reference to the "just transition" was incorporated into the 2015 Paris Agreement as a way of signalling the importance of minimising negative repercussions from climate policies and maximising positive social impacts for workers and communities.

**Net zero / absolute zero / carbon neutrality** all terms for when the amount of CO2 emissions released on an annual basis is zero or negative.

**Paris Agreement** a legally binding international treaty adopted by around 200 nations at COP21 in Paris in 2015. Its goal is to limit global warming to well below 2C, preferably to 1.5C, below pre-industrial levels.

## Risks

### **Climate Risk**

Climate risk is the financial loss or adverse non-financial impacts associated with climate change and the political, economic and environmental responses to it.

#### Physical Risks

Risks that arise from the material, operational or programmatic impairment of economic activities. These can be event driven such as drought, severe storms, heatwaves and extreme wind. These can relate to long term climate shifts i.e. rising sea levels and rising temperature.

### **Transition Risks**

Changes in climate policy, technology, reputational impacts and market preferences stimulated by the transition to a lower carbon economy.

### Scope 1, 2 and 3 emissions

**Scope 1** – all direct emissions from the activities of an organisation or under their control. Including fuel combustion on site such as gas boilers, fleet vehicles, air-conditioning leaks and diesel generators.

Scope 2- indirect emissions from energy purchased and used by the

organisation. Emissions are created during the production of the energy and eventually used by the organisation.

**Scope 3** – all other indirect emissions from activities of the organisation, occurring from sources that they do not own or control. These are usually the greatest share of the carbon footprint, covering emissions associated with business travel, procurement, waste and water.

Sustainable Development Goals the 17 Sustainable Development Goals, forming part of the 2030 Agenda for Sustainable Development, adopted by all United Nations states <a href="https://sdgs.un.org/goals">https://sdgs.un.org/goals</a>

To learn more about the language of climate change, the United Nations Development Programme has created a <u>climate dictionary</u>, designed to help you keep up with the climate conversation.