



Media release

Embargoed until 5pm on Monday 17th May 2010

Climate Change Treaties: There Must be a Balance between Developing and Developed Countries

'Challenge the Best', an initiative by the Student Union of the University of St.Gallen (HSG), invited some of the most honoured personalities of today and 40 of the brightest students from across Europe to discuss "Climate Change and social order - evolution or revolution". The key question of the debate was "How can we increase world society's ability to adapt to climate change in order to moderate potential societal damage and take advantage of social, political and economic opportunities?"

"The scientific basis for concern over climate change has emerged from a period of intense scrutiny and it is now clear that we are performing a very dangerous experiment with the one planet we have", said **Professor Sir Brian Hoskins**, Director of the Grantham Institute for Climate Change during the opening session of the event. He continued, "Impacts on human society and on the natural world can be expected to be very significant, even in the case of strongly mitigated emissions. Major adaptation will be required".

During the debate, Nobel Prize Winners and the students discussed their different approaches to the topic, however the Organisational Committee started from the scientifically substantiated assumption that climate change is a reality. The winner of the Nobel Prize in Chemistry (1991), **Professor Richard R. Ernst**, emphasized the importance to attack the root of the problems:

"The potential economic opportunities are very last concerns that should be addressed. A more honest question would be *'How can we increase world society's ability to PREVENT further climate change in order to moderate potential societal damage?'* Stop climate change before it changes you", said Richard R. Ernst.

From Richard R. Ernst's point of view, free market forces will not be able to solve the problem of climate change. "Market forces are based on very short-term feedback thinking whereas climate change issues happen within several human generations. We have to come from a free market economy to a responsibly market economy", he said. The Chemistry Nobel Prize Laureate highlighted the significance of education towards responsible and ethical behaviour as well as legal restrictions in order to prevent further climate change: "Responsibility has to be our driving force. Business universities should not just teach accounting, they need to teach accountability. Business without conscious ruins our future."

"We probably can't deal with climate change successfully without strong international treaties limiting greenhouse gas emissions", suggested the winner of the Nobel Prize in Economic Sciences (2007), **Professor Eric Maskin**. In his keynote speech, he presented his model to determine reductions for each country; "We all benefit from emission reductions. But such reductions are economically costly. We have a free rider problem: Each country would like others to reduce. Fairness and efficiency suggests that poorer countries should make smaller reductions than richer countries".

The public debate was chaired by **Nadine Dereza**, Financial Journalist of the Year (Summit TV, London Business Correspondent), and a former reporter for the leading broadcasters BBC and CNN.

Further panellists included **Ulrich Bremi**, former business leader and Speaker of the Swiss National Council (1990/91) and **Dr. Hans R. Herren**, winner of the World Food Prize (1995) and the Tyler Prize for Environmental Achievement (2003).

“Especially the extraordinary workshops were inspiring – eight students discussing with one Nobel Prize Winner”, said student participant Masa Matejic of Berlin University of the Arts, characterising the atmosphere during the event.

“We want to continue the dialogue. In 2011 the student Union of the University of St.Gallen will address a different global challenge, once again by inviting international personalities”, said Lars Repp, Chairman of the Organisation Committee of Challenge the Best.

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Notes to editors:

Challenge the Best

Challenge the Best is an initiative of the Student Union of the University of St.Gallen (HSG). The event is chaired by Ambassador Walter Fust. The student organization team is supported by an Advisory Board made up of HSG professors and the head of HSG Alumni, Alexander Burtscher.

www.challengethebest.org

Student Union of the University of St.Gallen (SHSG)

The Student Union (SHSG) is an official body of the University of St.Gallen (HSG) and makes active contributions to the HSG's development. It is based entirely on voluntary student commitment and channels this motivation into two directions: the representation of interests, as well as services and projects for students.

www.myunisg.ch

University of St.Gallen (HSG)

Internationality, practical relevance and an integrative perspective have been the trademarks of education at the University of St.Gallen in Switzerland ever since it was established more than a century ago. Today, the University of St.Gallen (HSG) educates 6,400 students from 80 nations in the fields of Business Administration, Economics, Law and Social Sciences. The HSG has shown itself to be highly successful, having been consistently ranked among Europe's leading business universities. Its holistic education, which meets the highest academic standards, has earned it the seal of approval of the EQUIS and AACSB accreditations. Academic degrees can be obtained at the Bachelor's, Master's and Doctoral Levels. In addition, the University of St.Gallen offers first-class and comprehensive courses in Executive Education. Thanks to an increasing number of programmes taught in English, the HSG has shown itself to be attractive to international students. The focal points of research at the University of St.Gallen are crystallized in its 40 institutes and research centers, which constitute an integral part of the University. The institutes, which are largely autonomous and mostly self-financing, still remain closely connected to university operations.

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