

## 3ECON INSIGHTS

# Separating Climate Policy from Climate Politics

July 2024

Last week, both presidential candidates were asked to offer their vision for a sustainable future and neither candidate came to the table with any indication that current or future administrations would address today's ambiguity on corporate reporting.

This continues to compound the uncertainty that companies face when investing in sustainability across their business.

Third Economy CEO Chad Spitler spoke about the implications of this regulatory ambiguity this week in Reuters' [Sustainable Switch](#) newsletter and what effect this (lack of) debate is having on the market. Read on below:

## Chad Spitler's Statement in Reuters



*"In the first presidential debate, both candidates were asked to offer their vision for addressing climate change. Former President Trump never answered the question, while President Biden doubled down on his Inflation Reduction Act – but neither candidate came to the table with new ideas on Climate policy, nor did they provide confidence that we can count on our government alone to adequately address climate change.*

*The situation is equally as bleak when considering the current state of the capital markets. The well-intended SEC rule on climate reporting has had the unintended consequence of chilling leadership and innovation in climate action, as companies are afraid to stick their neck out in an uncertain regulatory environment.*

Continued on Page 2

*Investors are pulling back on sustainable finance as they continue to be attacked by conservative-led organizations, backed by the fossil fuel industry, to stem the flow of capital into innovations that put their industry at risk.*

*If we want to get serious about addressing the climate crisis, we need reliable and stable government policy, companies that integrate sustainability innovation into their business strategies, and investors that reward corporate innovation in how they allocate capital and vote at annual shareholder meetings.*

*This not just the right thing to do, it's how we ensure alignment between financial value, healthy communities, and a livable planet."*

Want to read Chad's piece in the entire newsletter? Sign up for Sustainable Switch newsletter [here](#).

