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## **Managing Global Climate Change An Executive Interview with Carole Brookins<sup>1</sup>**

H. Douglas Jose <sup>2</sup>

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### **Introduction**

Carole Brookins is an international consultant known for her work as a policy and trade strategist on issues concerning the global political economy and its effect on the food and agriculture sector. She currently serves on the board of several corporate and non-profit organizations concerned with global food system issues and is currently helping to develop solutions which can offset the effects of global climate change through the reduction and management of carbon emissions—an issue of increasing importance in future food marketing and world trade. Ms. Brookins served as U.S. Executive Director to The World Bank from 2001-2005 and has consistently advocated for partnering public and private sectors to develop infrastructure in countries, strengthen their investment climate, support agricultural productivity and improve the trade capacities of developing countries.

**This televised interview can be seen with RealPlayer on IAMA's website at:**  
[http://www.ifama.org/dispatch.asp?page=Executive Interviews 2008](http://www.ifama.org/dispatch.asp?page=Executive_Interviews_2008)

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<sup>1</sup>Carole Brookins is the Managing Director of Public Capital Advisors, LLC, a firm she co-founded in 2006 to provide financial advisory for emerging market municipal infrastructure development. Ms. Brookins can be contacted at: [brookinscarole@yahoo.com](mailto:brookinscarole@yahoo.com)

<sup>2</sup>Doug Jose is a Professor and Extension Farm Management Specialist in the Department of Agricultural Economics at the University of Nebraska- Lincoln and host of the Market Journal, a weekly televised program on agriculture. This interview was conducted during the 18th Annual World Forum and Symposium in Monterey, California, June 18, 2008. Doug Jose can be contacted at: [hjose1@unl.edu](mailto:hjose1@unl.edu).

***The environment is a concern which we all need to address. It is my pleasure to have as my guest, Carole Brookins who has been involved in trade, agriculture and now carbon emissions. Carole this is an issue that all agriculture is involved in.***

**Brookins:** Well, we're all involved in it. Anyone involved in agriculture, whether it's production agriculture or any aspect of upstream or downstream understand that we are stewards of our planet. Everyday farmers are dealing with the impacts of the planet from the condition of the soil; to rainfall; to temperatures and flooding. This whole issue of global warming, whether it's greenhouse gases or reducing your carbon foot-print are terms that farmers are going to have to learn and understand to manage the impact of climate change in the future. Farmers in our world are not only responsible for feeding the people on our planet but doing it in a way that is the most sustainable for their own land so they can pass it on to their children and so they will have a planet to pass on to their children.

***We do have a number of farmers in Nebraska who have been involved in the Carbon Exchange Market in Chicago. How do you see that developing in the future?***

**Brookins:** I am very excited about it. I am very privileged to be on the Board of the Chicago Climate Exchange (CCX) which is North America's only and the world's first greenhouse gas emission trading system where members have to reduce their carbon emissions; they register their carbon emissions; they are certified as registered and they are audited on their reductions and then they can trade them. Many farmers have received the opportunity to be part of this system because the Chicago Climate Exchange permits offsets from soil carbon management, from rangeland carbon management, agricultural methane management and forestry.

Farmers, for example, who through doing no-till and other conservation practices, dairy and livestock farmers who have developed anaerobic manure digestion technologies are able to trade those credits. Those farmers who capture the methane, the CO<sub>2</sub> emissions have emission offsets to sell and are paid for that benefit to our planet at CCX.

***We've talked specifically about farming but throughout the whole food chain people are going to becoming involved with this as well?***

**Brookins:** Absolutely, there is something called the *Carbon Disclosure Project* where many of the major retailers like Walmart and Tesco, or consumer and food product manufacturers like Unilever, Nestle and Proctor and Gamble are engaged. They are working to come up with a standardized measurement for the carbon foot print of products that are sold to consumers on supermarket shelves. Safeway, for example, is a member of CCX and is very interested in this idea of being able to sell products that give consumers a choice in knowing a product's carbon footprint. Does this mean if apples are shipped from New Zealand to the U.S. counter-seasonal that

they have a bigger carbon foot print due to transportation emissions than apples that are stored in Washington State or Oregon. Some analysis indicates that carbon emissions are greater for those products that are in refrigerated storage than those shipped across the Pacific. To those consumers who want to buy low Co2 products because they believe they are benefiting the environment, information will help them make these choices. Standardized measures with transparency will be necessary for honest and true marketing and labeling.

*There's two aspects here—a choice for consumers but also there is probably going to be some negotiation on a more global basis about some of these things we've talked about. Whether we in fact continue to transport food around the world.*

**Brookins:** Oh, I think we will. I've very concerned that the whole issue of trying to better improve our planet and deal with climate change is going to cause new kinds of trade barriers and trade fights. For example, some governments and groups will argue that they have the right under the WTO system to protect their domestic producers, claiming that an exporter isn't doing its fair share of reducing CO2 emissions in the world, and transportation emissions should be part of "dumping" considerations. We're going to have in the WTO and bilaterally a range of new issues, new rules that will have to be negotiated to create rules for the trading system. Otherwise, a range of potentially false trade barriers will proliferate-- just as we have to manage other agricultural trade barriers that aren't justified under the rules or based on sound science.

But I also see tremendous opportunities for agriculture in terms of beginning to develop a whole system globally in post-Kyoto Protocol climate negotiations. Agriculture will be part of the new system in terms of managing and measuring our carbon footprints. Agriculture will be a major contributor to solving the climate crisis—we are already stimulating a range of technologies and innovative production practices. Whether we are talking about biofuels, wind, solar or waste-to-energy, the use of our agricultural land, and innovation will be a winning combination. There is just an enormous amount of emerging technology where agriculture will be very much apart of the solution. And we are only just at the starting gate!

And more importantly, both presidential candidates in the United States, both Senator Obama and Senator McCain support US mandates to cap and reduce carbon emissions. The farmers who have been involved in these early-stage innovative offsets and very creative technological improvements to manage their emissions are going to have a real advantage as we move forward into a regulated market. This will contribute to farm incomes and rural economic opportunity—even as we are improving our planet for all.

***So as farmers look at their strategic planning in the next 5 - 10 years; what are the key points that they should be thinking about?***

**Brookins** I would think that every farm organization and commodity organization in addition to working on traditional agricultural policy and trade policy issues, food safety regulations, and environmental rules/soil conservation should also be focusing on policies that impact carbon management opportunities. Why? Because I think climate change policy will become of increasing importance to their members. Agriculture will be part of the U.S. system and post-Kyoto global climate negotiations. You can be assured that the U.S. will play a major role and farmers need to formulate and communicate their policy goals very clearly to their legislators and to the new presidential administration. This can be a win-win for agriculture, our country and the world.