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Exhibit JRJM 7
16 April 2012

**IN THE MATTER OF THE LEVESON INQUIRY INTO THE CULTURE,
PRACTICES AND ETHICS OF THE PRESS**

EXHIBIT JRJM 7

**This is the exhibit marked "JRJM 7" referred to in the witness statement of James
Rupert Jacob Murdoch dated the 16th day of April 2012**

Carbon disclosure should be mandatory by 2010

James Murdoch

Information is power. Recently I met members of Britain's Olympic cycling team and was struck by the way they had used data to analyse and improve their performance. This team, a source of pride for the nation, focuses relentlessly on the pursuit of measurable, second-by-second improvements – the difference between winning and losing. Information has turned them into winners.

We have also seen in science that the very act of collaborating, of publishing research, has led to advances that could never have been planned.

Human beings are endlessly inventive. Right now, there is nowhere innovation is more needed than in our fight to end the catastrophic consequences of man-made climate change. At Imperial College in London, at the Centre for Climate Change Research, biologists, physicists, meteorologists and anthropologists are working together, not only to get a better understanding of the problem, but also to develop solutions such as photovoltaic technology, made out of synthetic polymers, which will soon enable us to recover the sun's energy from every surface – including windows. Some companies are breaking the mould by collaborating with rivals, or sectors that are new to them: for example, IT businesses working with car companies to devise a low-carbon automotive industry.

Disclosure can spur innovation. The Carbon Disclosure Project collates data about the greenhouse gas emissions of many of the world's largest companies. Now in its sixth year, it has published emissions data for 1,550 groups, representing \$57,900bn (£45,200bn, £38,700bn) of investor assets under management and accounting for a quarter of the world's man-made greenhouse gas emissions. Much of that data had never been collected before.

It is in the interests of all businesses to know their carbon footprints and to be open about how they manage them

At a time when some companies emit more greenhouse gases than entire nations, we need transparency about emissions. Shareholders need disclosure to understand risk. Employees deserve it. Partners will expect it. Ultimately it is in the interests of all companies to know their carbon footprints and to be open about how they manage them. This is a vital step towards reducing risk and aspiring to be more than merely sustainable. Results can be surprising. Wal-Mart, after joining the CDP, found that the refrigerants it used in its grocery stores made up a larger percentage of its footprint than its truck fleet. It is working on a solution. My colleagues at Fox Home Entertainment measured the climate impact of a DVD's manufacture and distribution. This study quickly led to almost 20,000 tonnes of carbon reduction.

The CDP has shown that internationally consistent disclosure not only helps to pinpoint risk but also to generate opportunities. Should not all listed companies, not just big ones, do it? At this time of economic crisis, the world is looking for leadership and the UK has the chance to lead on the climate issue by streamlining carbon disclosure and making it a listing requirement for companies. The government has said that by April 6 2012, the secretary of state for energy and climate change will either mandate reporting by companies of their greenhouse gas emissions or explain to parliament why not.

But is this enough? Saying we can tackle climate change without public-company disclosure is akin to thinking obesity can be solved if people do not weigh themselves. Increasing the regulation of emissions, through mechanisms such as the carbon reduction commitment, may force business into disclosing and trading emissions, but it will not integrate carbon risk on to the business bottom line. We need an internationally consistent framework tied to listing requirements to achieve this, as advocated by the Aldersgate Group, a coalition of companies and environmental groups.

The government is afraid this will be a burden, but many of the best companies already do it. They are finding cost savings and opportunities. As we move to a cap and trade scheme, we need to be prepared for the new lower carbon economy that can emerge from the global financial crisis. To make significant reductions in greenhouse gases it is essential to engage the private sector as soon as possible, to drive the world towards that new economy.

The government should go further in the vital area of company emissions measurement and reporting. The climate change bill, which is now in the final stages of its passage through parliament, is an opportunity to commit to make reporting of carbon emissions mandatory by 2010 at the very latest. There is no time to lose.

The writer is chairman and chief executive of News Corporation, Europe and Asia

Comment

Clean energy conservatives can embrace James Murdoch
Editorial, Washington Post

4 December 2009

Conservatives champion the essential characteristics of America: liberty, enterprise and ingenuity. As world leaders consider how to transform the way we make and use energy in the face of a changing climate, it's time for an energy policy true to that spirit -- and it shouldn't be anathema to the American right.

Conservatives have a robust tradition of principled concern for the environment. It was, after all, Teddy Roosevelt who created five national parks and signed the Antiquities Act. It was Richard Nixon who established the Environmental Protection Agency, and George H.W. Bush who ushered in one of the greatest environmental success stories, the 1990 cap-and-trade plan to take on acid rain.

Today, Americans of all political persuasions want to see their country on a path toward an economy powered by energy that is clean, safe, secure and stable. With climate legislation pending and a binding global treaty being negotiated, conservative leadership is critical because the only way to get the job done is with broad bipartisan agreement.

How can they do it? By establishing a Red-Blue-Green agenda on whose principles conservatives, Democrats and independents can all agree. Which Americans would argue against energy that meets the following principles:

Freedom from national insecurity. The Western world's dependence on oil means transferring billions of dollars to nations whose interests are at odds with democratic ideals. This makes for geopolitical instability and forces the United States to compromise its role as a beacon of freedom just to secure traditional fuels.

A return to economic strength. Ultimately, the question is: Which countries will lead the world to a clean-energy future -- and reap the benefits? The United States is already falling behind. It has lost its dominance in solar manufacturing and ranks 22nd in energy efficiency. The Chinese market for clean tech is forecast to grow to as much as \$1 trillion per year. America cannot afford to cede new markets and the jobs they create without even trying.

New employment, with lower long-term costs. Much of the U.S. debate focuses on the short-term costs associated with the transition to a clean-**energy economy** without considering its long-term benefits or calculating the costs of continuing business as usual. The wave of innovations around clean energy will not only create new industries and jobs but also allow businesses to have increasingly efficient -- and therefore more profitable -- operations.

Cleaner, healthier communities. Republicans once played a leading role in cleaning up our air and water, and conservatives of all stripes should champion that role again. The manufacturing booms that built cities such as Detroit and Cleveland left environmental degradation in their wake. Good climate legislation will bring jobs back to hard-hit areas, but this time factories will not pollute the groundwater or make the air unsafe to breathe.

Competition trumps regulation. A sensible clean-energy policy should free, rather than constrain, markets. Smart policy corrects market failures and provides certainty, stimulating investment in the technology and infrastructure necessary to build an economy based on clean energy. Washington must ensure that such investment will be rewarded. The government shouldn't "pick winners" -- it should unleash competition, ensuring that the

cleanest businesses thrive and the dirtiest are held accountable. A well-crafted federal law to limit pollution is better than unfettered regulation by the EPA or ever-changing regulation by the states.

The seeds of these opportunities have already been planted. And companies that have taken the lead are prospering. At News Corporation, we have saved millions by becoming more energy-efficient, overhauling a range of systems from the production of such shows as "American Idol" and "24" to energy usage in our buildings around the world. This has yielded savings that help us invest more in talent and has inspired us to look for further opportunities to improve.

You do not need to believe that all climate science is settled or every prediction or model is perfect to understand the benefits of limiting pollution and transforming our energy policies -- as a gradually declining cap on carbon pollution would do. This is the moment to champion policies that yield new industries, healthy competition, cleaner air and water, freedom from petroleum politics and reduced costs for businesses.

Through market-based incentives we can achieve clean energy at the lowest cost and with the strongest incentives for innovation -- ensuring that the energy solution will help, not harm, the economy. Republicans such as Sen. Lindsey Graham (S.C.) get this and are working across party lines to build support for new legislation. Previously conservation-minded conservatives are missing in the heated partisanship of today's politics. It's time they found their voice again.

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