

Investment strategy meeting

Should Bates College invest in companies that are iron fertilization business?

Background Information:

Several companies have been incorporated in order to fertilize the world's oceans and drawdown carbon. Given the increasing concentrations of carbon dioxide in the earth's atmosphere, one could argue that it is a great time to invest in carbon-mitigation strategies. Bates, with an eye towards increasing its endowment, might find these companies to be good investments. You, as members of the class, are members of the College's board of trustees and, as such, entrusted with making wise choices with the college's assets. Listen to the presenters who will be arguing for the wisdom of investing in iron fertilization companies.

The following 4 students have been selected to present in today's events. The rest of you need to ask good questions

Presenters

Person 1 is Dr. Markels from Greensea Ventures (www.greenseaventure.com) and also Ocean Farming

Person 2 is also from Greensea Ventures (www.greenseaventure.com)

Person 3 is Russ George from Planktos Foundation (<http://www.planktos.com/>) formerly of Ocean Carbon Systems Inc, formerly Carbon Corp

Person 4 is also from the Planktos foundation.

See too if you can contact Ian S.F. Jones from the Ocean Technology Group of the University of Sydney (www.otg.usyd.edu.au). I've been unable to access his web site recently but he had some interesting things to say last year.

Information on all the presenters can be found either in references provided in the policy forum or in references in a binder in the lounge in 111 Bardwell. Note: if you want to use these references, please make copies or use in the lounge. Do not remove them from the lounge.

Web sites of interest

<http://cdiac2.esd.ornl.gov/ocean.html>

<http://web.mit.edu/jadhiya/www/>

The January 9 2003 issue of Nature has an interesting article on iron fertilization.

The main issue is whether the precise method of iron fertilization your company wants to engage is likely to be lucrative. You will need to describe the technology you use and explain why it will not be detrimental to the environment (otherwise Bates is unlikely to invest).

Class members not presenting – see if you can find a statement of Bates’ investment principles. Do we have any stated policies against investing in businesses that have poor environmental or labor records?

Format: Work together in corporate groups. Each company has 15 minutes to make their presentation. **The presentation must make clear the basic technology being proposed and the basic science involved.** You can use your Stella work to substantiate your points.

We will take the last part of the class to ask questions of the presenters and also to discuss the Chilsom article.

So do your best to state and defend a position.

Use calculations and data to support your position. One of the things that you will need to argue is that your proposed technology holds the promise of greater good than harm.

All members of class will come to class with a one page sheet of points outlining the pros and cons of iron fertilization.