



## "Withdrawal From Paris Climate Agreement Cuts Against the American People"

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John E. Morton, Stiftung Mercator Senior Fellow at HHL Leipzig Graduate School of Management from September 2017 onwards, says about U.S. President Trump's prospective decision to pull out the Paris climate agreement:

"The expected decision is shortsighted, further undermines American leadership and credibility on the global stage, and cuts strongly against the American people, only 17% of whom support a withdrawal from Paris. The good news is that business leaders, including the largest American oil and gas companies, recognize that the transition to a low carbon economy is essential and inevitable. That's why they rallied in an attempt to convince Trump to stay in the Paris Agreement. So the transition will continue, but now with other countries, including Germany and China, increasingly in the lead. It is deeply unfortunate that President Trump has chosen once again to appeal to the fringes of his electoral base rather than to the country he now leads."

During the course of his Mercator Senior Fellowship at HHL, Mr. Morton, who served as Senior Director for Energy & Climate Change at the National Security Council, will explore innovative structures and partnerships geared to expedite the flow of private capital to support climate change activities.

"We are in the midst of the most predictable, fast moving, and consequential economic transformation in centuries," says Morton. "The issue now is how to further expedite private capital flows to climate change projects around the world. This is the question that I look forward to working on at HHL with support from the Stiftung Mercator."

With over 25 years of experience in the public, private, and philanthropic sectors, Mr. Morton brings a unique perspective to this undertaking. He will engage in an intensive study of the considerable international experience that has been gained in this field so far and will identify promising strategies and measures. The German energy transition will also be studied as a good example of how state incentive schemes can be used to mobilize private capital for the sustainable transformation of the energy system.

Established in 2013, the objective of the Mercator Fellowship Programme is to provide outstanding researchers and practitioners with the freedom they need to pursue exploratory research and work. By offering an extensive program, Stiftung Mercator is keen to help generate new impetus for resolving central challenges facing society.

About Stiftung Mercator

Stiftung Mercator is a private foundation which fosters science and the humanities, education and international understanding. It specifically initiates, develops and funds projects and partner organizations in the thematic fields to which it is committed: it wants to strengthen Europe, improve integration through equal educational opportunities for everyone, drive forward the energy transition as a trigger for global climate change mitigation and firmly anchor cultural education in schools. Stiftung Mercator feels a strong sense of loyalty to the Ruhr region, the home of the founding family and the foundation's headquarters. <http://www.stiftung-mercator.de>

About HHL Leipzig Graduate School of Management

HHL Leipzig Graduate School of Management is a university-level institution and ranks amongst the leading international business schools. The goal of the oldest business school in German-speaking Europe is to educate effective, responsible and entrepreneurially-minded leaders. HHL stands out for its excellent teaching, its clear research focus, its effective knowledge transfer into practice as well as its outstanding student services. According to the Financial Times, HHL ranks first in Germany and fifth globally for its entrepreneurship focus within the M.Sc. and EMBA programs. HHL is accredited by AACSB International. <http://www.hhl.de>

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HHL Leipzig Graduate School of Management

Die HHL ist eine universitäre Einrichtung und zählt zu den führenden internationalen Business Schools. Ziel der ältesten betriebswirtschaftlichen Hochschule im deutschsprachigen Raum ist die Ausbildung leistungsfähiger, verantwortungsbewusster und unternehmerisch denkender Führungspersönlichkeiten. Neben der internationalen Ausrichtung spielt die Verknüpfung von Theorie und Praxis eine herausragende Rolle. Die HHL zeichnet sich aus durch exzellente Lehre, klare Forschungsorientierung und praxisnahen Transfer sowie hervorragenden Service für ihre Studierenden. [www.hhl.de](http://www.hhl.de)

Anlage: Bild

