The climate crisis is an economic crisis, and it’s on businesses to make that clear

It’s excruciating to watch Congress struggle to pass a second stimulus bill as tens of millions of jobless Americans wait in limbo, unsure of whether or not they’ll have the support needed to put food on the dinner table next week. Given the pain this emergency has caused, it’s not too early to ask the question: How can we ensure we never get caught flat-footed again?

We failed to prepare for COVID-19, but we have an historic opportunity to learn from our mistakes and use them as a catalyst to solve the next looming crisis: Climate change. To make it happen, businesses will need to use every ounce of power and political influence we can muster, because our economic future – from the success of Fortune 500 companies to the survival of individual workers and their families – depends on it.

Make no mistake, the climate crisis will create an economic catastrophe – one far greater than what we’re experiencing now. As the CEO of a medium-sized craft brewery employing 700 people, I can tell you that our business would not survive a world in which the cost of making beer, along with staple products like coffee, flour and rice, skyrocketed due to climate-induced disruptions in agriculture. Companies of all kinds would suffer high prices, broken supply chains, damaged or destroyed infrastructure, and rising healthcare costs – with small companies, which make up 44 percent of GDP, dying off first, unable to compete with larger ones.

To put it bluntly, a full-blown climate crisis will make the unemployment numbers of 2020 look tiny in comparison. And, once again, marginalized communities would suffer most.

But, more than a threat, climate change also presents an unparalleled economic opportunity. Strong action to reduce emissions represents the very best way to rebuild a thriving and resilient American economy, powered by a carbon-free engine of prosperity for current and future generations – and save trillions in taxpayer dollars by avoiding more expensive costs later.

As business leaders, we know this better than anyone. That’s why it’s on us to fight for smart climate policy now – and decimate the false narrative that clean energy is a job killer, opposed by corporations, which is still a refrain you hear from some so-called “pro-business” politicians.

That talking point is out of date. More than 2,500 businesses (including the one I lead) have signed onto We Are Still In, a commitment to keep working toward global emission-reduction goals despite the Trump administration’s refusal. Earlier this month, more than 30 of America’s largest companies sent Congress a letter demanding that the stimulus “double down on clean energy infrastructure to put Americans back to work and come back stronger and cleaner than before this pandemic-driven recession.” And just last week, a group of investors representing nearly $1 trillion in assets declared, “The climate crisis poses a systemic threat to financial markets and the real economy,” and called for regulatory changes.

I applaud these companies for their leadership. But thousands of other CEOs know what climate change is doing to their business and our communities. Imagine if half of them picked up the phone and personally called their representatives in Congress demanding a New Deal-sized investment in clean energy development and infrastructure.

Once they’re on the line, what do we ask for? I see four key priorities. First, we need to invest in green infrastructure and renewable energy development – and the millions of jobs this would provide. Second, we need to provide financial incentives for zero-emission vehicles and low-carbon public transportation. Third, we need to promote land and water conversation to build natural carbon sinks. And, finally, we must help impacted workers transition to new economy jobs while restoring a seat at the table for communities of color, so they are not disproportionately impacted by climate change.

These ideas can be found in the House Select Committee’s recently released Climate Crisis Action Plan. The playbook is on the shelf and ready for action.

Of course, businesses must continue to take aggressive steps forward in reducing our own carbon emissions. At New Belgium Brewing, we’ve certified our flagship beer, Fat Tire Ale, 100 percent carbon neutral – America’s first nationally-distributed beer to achieve that distinction – and we’ve committed the entire company to carbon neutrality by 2030. We’ve worked for decades to reduce our impact and donated nearly $17 million to support environmental groups.

It’s not nearly enough. We need bold federal action to lay a foundation of certainty that will enable all corporations to confront the climate crisis with urgency and allow the United States to compete with rivals like China, which is lapping us in the clean energy race.

When I met with one U.S. senator earlier this year, he expressed surprise when I said the success of our business was contingent on federal action to confront climate change. The idea of climate solutions as an economic loser was still lodged in his brain.

As leaders of industry, we have the power to correct the record for good and change our collective future. So, let’s take a stand, deploy our lobbyists, mobilize our resources, pick up the phone and demand that Congress do their part. And, if they don’t, let’s work hard to elect candidates who understand that climate action and economic prosperity are one in the same.

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