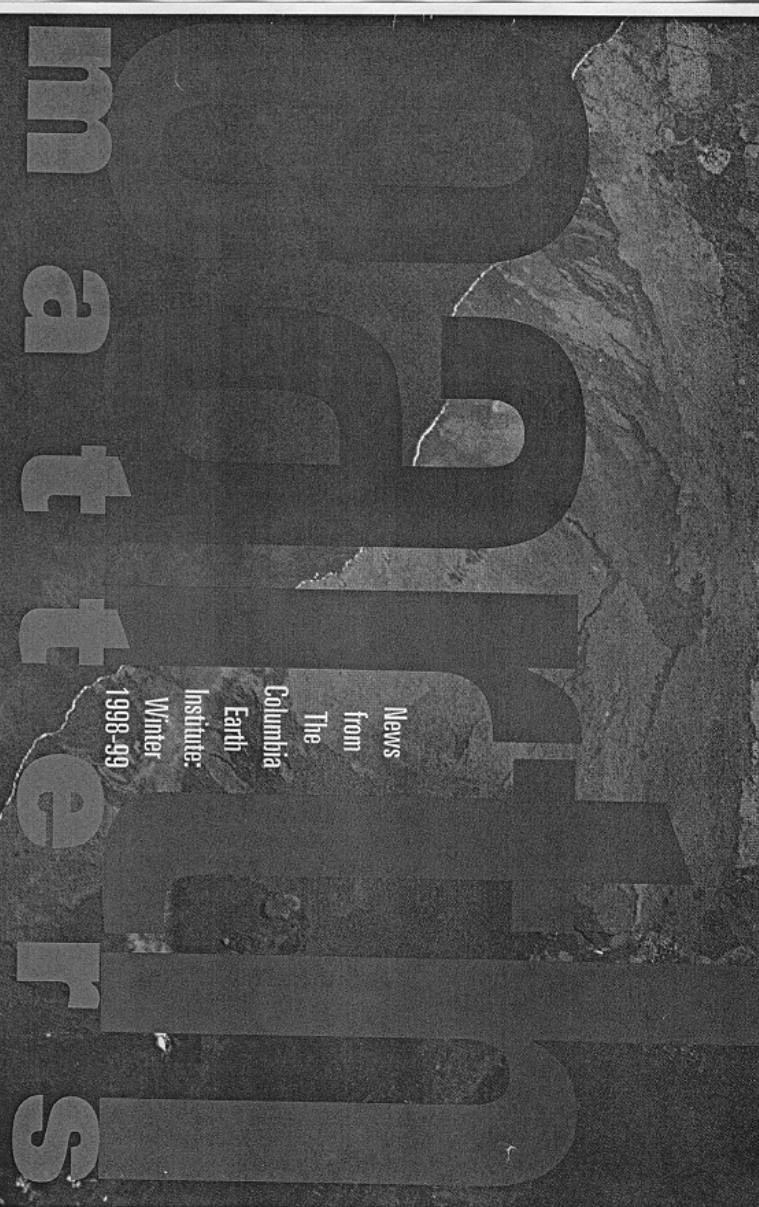


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News  
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1998-99

# PIR

## Planning Committee Report

Leading a wide participation of Columbia's community, PIR and Lamont Directors Graciela Chichilnisky and John Mutter produced a Planning Committee Report for the initial research priorities of the Earth Institute, and the infrastructure and governance necessary to support this plan. The report was completed in October 1998, and it summarized the findings of its Planning Workshop of April 1998 based on proposals submitted by about 300 scholars across Columbia University and the Earth Institute units. The report identified seven areas of current concentration which will become Task Forces and will receive seed funding and initial organizational resources until they reach a self-funding stage: changing climate, natural hazards, human dominated biosphere (ecosystems), finite resources (including water), coastal management, urban issues, and risks and decisions under uncertainty. In addition the Planning Committee Co-chairs Mutter and Chichilnisky identified the need for more integrated and future-oriented efforts to lead the Earth Institute into its true potential as an organization preparing itself to deal with global environmental issues, and therefore created a Task Force of the Future. The Co-chairs led a Planning Committee team including: Joel Cohen (Laboratory of Populations), Peter Eisenberger (CEI), James Hansen (NASA Goddard), Geoffrey Heal (Columbia Business School), Don Melnick (CERC), Antonio Divino Moura (IRI) and Peter Schlosser (LDEO).

## Columbia Risk Center

As part of the Planning Committee Task Force on Risk and Decision Making under Uncertainty, the new Columbia Center for Risk Management (CCRM) was created within PIR, with the mission of providing new risk assessment and management tools that utilize simultaneously science and finance, two areas that seldom come together. The CCRM received pledges for funding from two industry sponsors, two leading corporations in the reinsurance area, and filed for patents on three new financial products that join weather science and finance. The CCRM is directed by PIR's Director and its Deputy Director is Chris Barton of the United States Geological Survey. Two pledges of \$150,000 (total of \$300,000) from two major reinsurers have been received for CCRM.

## \$1 Million Grant from UN Turner Foundation to UNESCO Chair

PIR was awarded a \$1 million grant from the United Nations Turner Foundation for collaboration with several United Nations organizations (UNEP, UNCTAD, UNESCO, UNIDO, UNDP, UNOPS) for policy oriented research on global financial mechanisms arising from PIR's earlier contributions to the Kyoto Protocol of the UN Framework Convention on Climate Change. The title of the project is "Linking Technology Transfer with Emissions Trading: A Win-Win Approach to the Kyoto Protocol," and it will include financial engineering based on new products developed by PIR, securitizing the emissions reductions from new technologies, as well as case studies involving China, India and Brazil.

A new book by PIR's Associate Director, Geoffrey Heal, *Valuing the Future*, appeared in November as the first of a Columbia University Press series called *Economics for a Sustainable Earth*, edited by Chichilnisky and Heal. As its title indicates, the series is publishing fundamental world class research oriented to redefining economics towards the main issue of sustainability.

The next book in press is *Environmental Markets* (Chichilnisky and Heal) followed by *Environment and Trade in a Divided World* (Chichilnisky and Di Matteo) and *The Knowledge Revolution* (Chichilnisky).

### Other Books Published

Three new books by Chichilnisky have been published: *Mathematical Economics* (3 volumes) published by Edward Elgar, London, 1998; *Topology and Markets*, published by the American Mathematical Society and The Fields Institute for Mathematical Sciences, 1998; and *Markets Information and Uncertainty*, published by Cambridge University Press.

### Institute for Biosphere and Society/: PIR/UNESCO Chair/Smithsonian

PIR received a \$50,000 grant for a Deputy Director of its Institute for Biosphere and Society.


### Distinguished Lectures on the Global Environment

PIR sponsored two lecturers this fall: Alan Hammond who spoke on "Which World? Scenarios For The 21st Century" and William Baumol who spoke on "Capitalism, Growth and Hope for the Environment."

### IPCC/PIR

Starting in the Fall of 1998, PIR began collaboration with the IPCC. Chichilnisky became a lead author of the Intergovernmental Panel on Climate Change (IPCC), the leading organization that includes thousands of physical scientists around the world and acts as the technical support for the global climate negotiations.

### 1999 Pegram Lectures — Brookhaven National Laboratory/PIR

Chichilnisky was invited to give the 1999 Pegram lectures, a series of lectures that will be published in a book, *The Knowledge Revolution*. Previous Pegram lecturers included Andre Maurois, James Watson and David Baltimore. 



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