

Business talks

Rio Tinto wants climate policy

Tribune Editorial

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President Barack Obama's effort to get a new energy policy written into law, including some means of limiting carbon emissions, is often seen as anti-business. In particular, pro-business conservative Republicans, including those in Utah, see it that way. So it may have come as a surprise to those folks that Rio Tinto, the global company that owns Utah's Bingham Canyon copper mine, actually wants Congress to pass such a law.

But Rio Tinto's desire for a national energy policy does make sense, especially from a bottom-line point of view, and other energy companies might say the same thing: They know carbon must be limited, and sensible climate-change laws would erase the uncertainty that creates havoc for long-term business planning.

This consideration should be among the primary concerns as the U.S. Senate looks at energy legislation already passed by the House. Having energy laws with clearly defined government requirements to limit climate-warming greenhouse-gas emissions lets big companies like Rio Tinto adopt budgets, purchase equipment and firm up plans to take them decades into the future.

Preston Chiaro, director of Rio Tinto's technology and innovation group, told the Tribune that his company years ago accepted climate change and the impact of carbon emissions on rising temperatures and has been waiting for governments to catch up and start making policy to address it. Chiaro may be surprised to read that some members of the Utah Legislature still don't accept the mountains of evidence pointing to human-caused emissions as the culprit in climate change. And many of them hold up business interests as a reason to postpone or altogether avoid laws to limit carbon.

Rio Tinto looks at the issue through clearer, if profit-oriented, eyes. Chiaro has warned U.S. senators that unchecked climate change is "a threat to our assets, our shareholders and our employees and also to civil society and political institutions in many of the countries in which we operate across the globe." Are you listening, Rep. Mike Noel? Gov. Gary Herbert? You champions of the free market, this is a message for you as well as for members of Congress.

Rio Tinto, with 65,000 employees, is a member and the only coal producer in the 14-member U.S. Climate Action Partnership, which brings major companies and environmental groups together to work for carbon limits.

Some of those companies are starting to limit carbon emissions on their own. That's smart, because if they waited for Utah officials to take the lead, they could be waiting a long time. And to them, time is money.