

H O N O R A B L E M E N T I O N

MAKING NET ZERO MATTER

by Albert C. Lin

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In recent months, dozens of countries and thousands of businesses have pledged to achieve net-zero greenhouse gas emissions. However, net zero often means different things to different entities, and it is often uncertain how net-zero pledges—which set targets years or decades from the present—will be met. This Article considers the motivations behind net-zero pledges, highlights the underappreciated role of carbon removal in net-zero efforts, and identifies mechanisms for encouraging the accomplishment of net-zero goals. Two key strategies are essential to making net-zero targets matter. First, society should develop and implement accountability and enforcement mechanisms to promote follow-through on net-zero commitments.

These mechanisms include disclosure standards, benchmarks, contractual arrangements, and legal claims under securities and consumer protection laws. Second, net-zero pledges should incorporate distinct targets for emissions reduction and carbon removal. Carbon mitigation and carbon removal differ in significant ways with respect to verifiability, permanence, readiness, and risks. Distinguishing carbon mitigation and carbon removal in net-zero goals is essential to avoid undermining efforts to achieve climate goals, shifting the burdens of climate action to vulnerable populations or future generations, and increasing societal, health, and environmental risks.

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