



Market for *change*

How one MGB grad is helping companies thrive in a greening, carbon-priced economy

by Kirsten Rodenhizer

To say carbon markets are complex is a planetary understatement. With caps, targets and regulations levied by countries, provinces and states across the globe—plus a growing voluntary carbon-offset sector now in the mix—it’s no surprise companies look for help navigating the landscape.

As a Calgary-based analyst for environmental advisory firm ClimeCo, Wilson Fong, MGB '20, spends his days making sense of it all for his clients.

Most of these clients are heavy-industry players, from oil and gas

to cement, steel, glass and fertilizer companies. While some are looking to meet voluntary sustainability goals, many operate in “compliance markets,” where federal and other governments set emission limits. Under this framework, companies can buy and sell emission allowances, and purchase credits to offset their emissions. This sums up carbon markets, in a nutshell. “We have clients who are doing amazing work already, and they come to us when trying to strategize on how they can better approach their emissions-

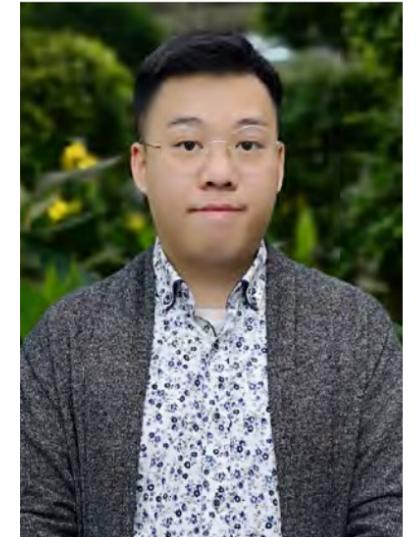
reduction targets,” says Fong.

ClimeCo started out in 2009 as a project developer, coming up with innovative ways to cut greenhouse gases at US bio-digester and nitric acid plants. Since then, the firm has evolved into a global advisor, facilitator, trader and developer of environmental commodities and sustainability projects.

In his 18 months on ClimeCo’s sustainability, policy and advisory team, Fong has earned his Certified International Trade Professional designation and built up encyclopedic



Photo: (top right) Courtesy of Wilson Fong



Wilson Fong, MGB '20

knowledge of emission-trading systems and carbon-offset investments. One day, he’s researching a project to buy clean cookstoves en masse for Sudan; the next, he’s prepping a proposal to help protect 40,000 hectares of BC forest from logging—or even digging into the details of new modular carbon-capture equipment. These projects, once vetted, are offered as carbon offset investments: ClimeCo clients and others can invest in these projects by way of offsetting carbon that is emitted during the course of their industry activities. Carbon offsetting is only a part of carbon pricing, which also requires companies to reduce their carbon emissions.

While some experts are doubtful about carbon pricing and its role in a greening economy, Fong is a firm believer that it has a part to play. “I’d love to see carbon pricing continue. I think it’s an amazing tool to reduce emissions,” he says. “It puts pressure on industry to remove emissions, but also enables industry to deploy new technologies, because Canada’s carbon pricing program for industry is intended to be revenue-neutral. That money goes right back into industry and ultimately trickles down into consumers’ pockets as well.”

Born and raised in Calgary, Fong earned a BBA before heading west to attend UVic, captivated by the Master of Global Business program and its hardwired global outlook. “I really liked the idea of making connections between business units and between value chains,” he says. “This was becoming more and more important at the time, and internationalization and globalization have made it even more relevant.”

While there, he kept himself doubly busy by pursuing a second degree concurrently—a Master of Science in Global Business from Montpellier Business School in France.

One of Fong’s Gustavson’s highlights was working with French and Korean companies on smart-city projects. “A major aspect of smart cities is sustainability, because if the world is so polluted that it’s ultimately destroyed, then there are no cities to live in,” he says. “Carbon-capture technology is a key part of any smart city, as I see it.”

After a post-grad stint at the Canadian Geothermal Energy Association, and a few solo consulting gigs, Fong landed at ClimeCo. The company’s culture of innovation resonated with him, he says, and so did its portfolio of projects. One example is ClimeCo’s work in mangrove protection and restoration: “That really piqued my interest, because mangroves are so important to the world and ecosystems,” says Fong. “It’s just one of the development projects my company is involved in.”

For students on a path similar to his own, Fong is optimistic. “Carbon markets are only going to become more relevant as climate ambition increases across the world,” he says. Canada’s carbon pricing programs are currently under review, he notes, and the federal government recently announced more stringent benchmarks.

“The industry needs people who are passionate about sustainability,” Fong adds. “It’s definitely a great place to empower young professionals to make change.” ■