
THE CONCEPT OF THE CONFERENCE

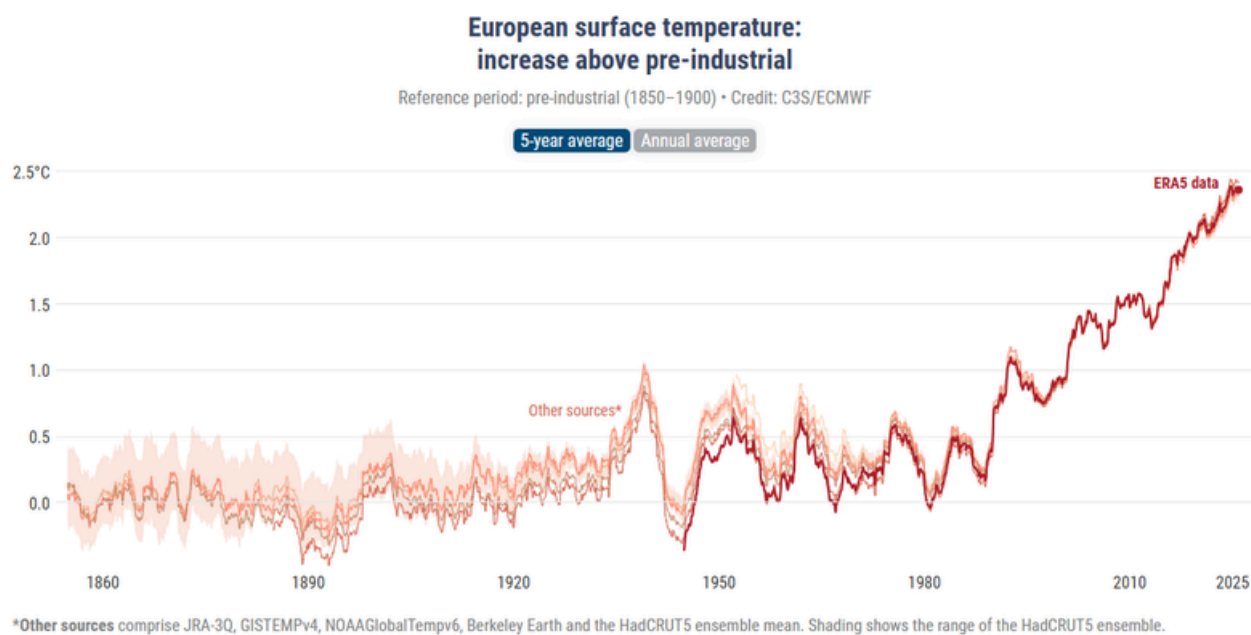
How can we turn the worst crisis into our greatest opportunity?

In the last couple of years, the climate change agenda has experienced its most challenging phase since 1995, when the first Conference of the Parties (COP) made it what is the most interesting and pressing case of global governance. The final agreement reached at the last COP in Belém (30 years after the first in Berlin) failed even to mention the necessity of a formal roadmap to phase out fossil fuels. It was the usual political deadlock, notwithstanding the great job done by the Brazilian presidency and the absence of the United States, which should have had the paradoxical effect of making negotiations easier.¹ The delegation of the most powerful country in the world (and the one that has historically contributed the most to climate change) was not there (although there were plenty of individuals and organizations coming from the US). However, even more worryingly, Vision delegates did not even see the pavilions of some of the largest multinational companies (especially from TECH and management consulting) that played a role in previous COPS, and much fewer global media networks (including the ones that do not seem aligned with the agenda of the President of the United States).

And yet, while the climate change agenda is struggling with politics in the USA and Europe, the technologies necessary for "phasing out" fossil fuels are advancing much more quickly than in the past. It is interesting what one of the most visionary managers said to the Vision team while drafting this concept paper: "for the renewables to more quickly replace fossil, government should be asked to do ... nothing. The cost of solar and wind is already well below fossil". Technological progress is speeding up, and it is doing so especially in the so-called "global south" (in China, India, West Asia, and Africa). In the so called "west" while governments and electors have sceptical and withdrew from "excessive regulation", firms (some of them) have become even more convinced that sustainability is a competitive advantage and as one of the background papers demonstrates have made it central to the core strategy.

In the meantime, climate change is here: we do not even need science - a thermometer is enough, as it is the experience of everybody (especially of farmers and of people living along the coastline) - to prove that it is already part of our existences and economies. A thermometer is enough and, in these very days while we are updating this agenda, temperatures are reaching 36 degrees in Milan. It is 9 degrees above the average for this day (29th of June) and today, as for the nine days before, we broke the record of the highest ever temperature (since 1970) each day at each hour of the day. It is not, of course, such an extreme event.

¹ <https://www.theguardian.com/commentisfree/2025/oct/13/donald-trump-withdrawal-paris-agreement-tackling-climate-crisis-easier>



As for the above chart, in Europe, temperatures have already passed both red lines (the 1.5 and 2.0 degrees of increase vis-à-vis pre-industrial averages²) which were considered by the Paris agreement the limit crossing, beyond which the climate goes out of our control (Hansen et al. – Feb 2025³). True European electors have been sceptical of climate policies; and yet they do not see to be in denial. The last editions of the Venice conferences argued that they just need to be better engaged⁴.

It is also worth noting that climate change does not follow a linear path. We may be close to triggering what climate change scientists call tipping points: thresholds beyond which accumulated change calls for automatic (and without further human action) further deterioration in a self-reinforcing process. The Amazon forest provides an example of such an event: rising temperatures mean more droughts, which translate into greater damage from (often human-made) fires. However, fewer trees mean even less rain and even more devastating fires. The entire process may become unstoppable and self-perpetuating when we cross a red line that AI may help define more clearly (the Conference will dedicate a session to this).

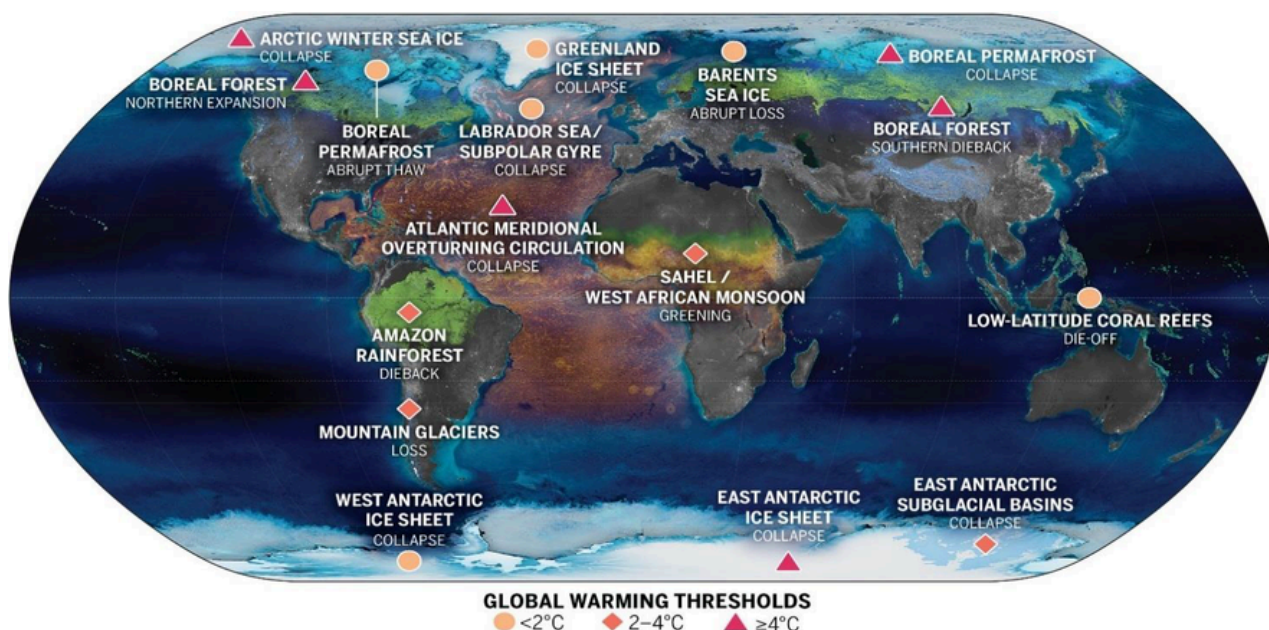
The next figure 5 identifies fifteen of such tipping points. Some of them (even the most impactful of all, with the collapse of the Antarctic ice sheet) may be even dangerously nearby. And the even more worrying fact is that these tipping points may end up interfering with each other: the overturning of the Atlantic Meridional circulation (which may, indeed, paradoxically freeze Northern Europe) seems further away, and yet may become more likely if Greenland's glaciers collapse.

² As for the measurement of the World Meteorological Organization <https://wmo.int/news/media-centre/wmo-confirms-2024-warmest-year-record-about-155degc-above-pre-industrial-level>

³ <https://www.tandfonline.com/doi/full/10.1080/00139157.2025.2434494#abstract>

⁴ <https://www.theguardian.com/commentisfree/2023/nov/08/climate-fatigue-europe-voters-green-costs>

⁵ David I. Armstrong McKay et al., Exceeding 1.5°C global warming could trigger multiple climate tipping points. *Science* 377, eabn7950 (2022). DOI:10.1126/science.abn7950 <https://www.science.org/doi/abs/10.1126/science.abn7950>



However, the battle to fight/adapt to climate change is changing in scope and language. As Vision suggested, it is no longer about dividing people between “good” and “bad” along moral lines, but between innovators and defenders of a status quo that is unsustainable for environmental, economic, and security reasons. The objective of the fifth edition of the Dolomite conferences is to find the ideas, the force, and the power⁶ to turn a crisis into an opportunity to radically redesign the sustainability agenda and strengthen it. Beyond COP is the title of the fifth edition, and it also calls for the courage to start a frank dialogue and reflection on how to reform a global governance framework that urgently needs to be made more efficient and inclusive.

Only four years have passed since the first edition of The Dolomite Conference on “Global Governance of Climate Change”⁷, yet the world we live in today has changed profoundly; the fifth edition of the Conference is thus revising its format to achieve a more ambitious objective vis-à-vis an acceleration of history.

We need to speed up to “not go gently into that good night”⁸; but also, quickly understand how we can make the entire agenda

⁶ As Donald Trump’s advisor, Stephen Miller would say (reference)

⁷ <https://www.thinktank.vision/en/media-en/events/proceedings-dolomite-conference>

⁸ As for the poem from Dylan Thomas, much referenced by Interstellar, the movie directed by Chris Nolan starring Matthew McConaughey and Anne Hathaway.

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1. more capable to engage people: farmers, homeowners, local communities will be part of the conference; they are to be considered as part of the solutions and not just on the receiving sides of a "manual of instructions" that scientists are providing to "save the world".
 2. broader in terms of instruments (proposals for 5th generation nuclear energy and geoengineering will also be amongst the proposals to be discussed in Venice).
 3. pragmatic and aware that climate change is also about shifting geopolitical equilibria: paradoxically, there are even countries that may benefit from the crisis (for instance, thanks to the opening up of polar routes).
 4. wider as far as the objectives the climate change umbrella may cover, we are not just talking about avoiding a natural disaster, but also about designing more secure energy value chains, making energy bills more affordable, reducing other huge costs we have already been paying to pollution.

Climate change has been a powerful way to put together various objectives, because it powerfully conveys the idea that we are technically "one world": that we cannot avoid to be impacted by what happens to the rest of the world; that we cannot pretend that there is a link between the future of younger generations, the choices we make today, an history made of progress and mistakes. And yet climate change may just be a name we gave to a wider, even more profound question: it is about the future; about **how to make the future again something that markets, prices, and politicians incorporate into their decisions, into the signals they provide.**

Climate change divides – as the President of COP 28 (in Dubai) rightly said – the world not just between good and bad people, but also between those who are aware that we cannot avoid innovation and those who prefer to preserve a status quo that is literally evaporating.

Recent COPs have reminded us that the magnitude of the effort needed to avoid further deterioration is growing (with estimates of at least USD 5.1-6.8 trillion required to complete the "transition away from fossil fuels" within the next decade). Global financial coalitions of asset managers, banks, and central banks committed to net-zero emissions have shown increasing signs of fragmentation. And yet again, the conceptual mistake we are making is that we continue to treat as a cost what is an investment that can generate a return.

These are some contradictory terms that the **Fifth edition of the Conference on Global Governance of Climate Change and Sustainability** will try to navigate. It will take place in Venice (like the 2025 edition and after the first three editions in Trento/Bolzano), the city that is one of the places that may naturally become the global "capital" where climate change strategies are drafted, considering the political, managerial, communication, and intellectual challenges of the 21st century.

⁹ The European Environment Agency (EEA) estimates air pollution caused about 240,000 deaths in the EU in 2022 from exposure to fine particulate matter (PM_{2.5}), 70,000 from ozone (O₃), and 48,000 from nitrogen dioxide (NO₂).

Vision's core mission is to emphasize the urgency of shifting our approach to the climate crisis while there's still time to act before we reach an irreversible tipping point. This calls for a fundamental overhaul of the frameworks and intellectual tools currently used to address global challenges, many of which were designed in a bygone era. The Conference aims to catalyze innovative ideas, foster new governance models and actionable projects, and establish a continuous platform for dialogue and problem-solving around climate change and sustainable development.

Amongst the proposals from the past editions:

1. A frame that will make the "loss and damage" facility more politically acceptable and, thus, more likely to reach the "places" that have already suffered or are about to suffer from climate change¹⁰.
2. A toolkit to simplify and make more effective the methods through which the COPs and the UN are establishing the goals (and the targets) that countries negotiate¹¹.
3. Three ideas on how to kick-start a pragmatic debate on how to reform COP (which is something that many consider as impossible as the old chimera to reform the UN)¹².
4. A simulation of the impact of the decision taken at COPs¹³.
5. A proposal to promote a market of independent evaluators of the sustainability of companies, paid directly by consumers/ investors/ citizens¹⁴.

FIVE SIGNIFICANT FEATURES OF THE 2026 CONFERENCE

First, the location. After the Dolomite region, the Conference is now hosted in the Venice lagoon (specifically, the island of San Servolo). If one place can be defined as the world's "capital" of strategies to govern climate change (especially those on adaptation), that place is Venice.

The second is the format of the conferences and the importance of companies. Each session will be co-organized by Vision with **a company that decided to use sustainability as a strategic lever**. Vision and its partners believe this is a response to the crisis of (especially European) regulation that ends up being "one measure fits all" (as with the EU corporate sustainability directives). Our companies come from agrifood, fashion, digital/ AI, insurance, shipbuilding, highways, mobility, renewables, nuclear, waste management, and real estate development.

Third, a **strong, structured link between the Venice Conference and the COP** process is further reinforced. In collaboration with the European University Institute, the Conference will host Climate Negotiation Workshops with an experimental approach designed to overcome negotiation gridlocks, providing a blueprint that may be useful to COP30 in Antalya.

¹⁰ The proposal called NEXT GENERATION PLANET is drafted here <https://www.thinktank.vision/en/media-en/publications/next-generation-planet>

¹¹ <https://www.thinktank.vision/en/media-en/publications/global-governance-of-climate-change-a-toolkit>

¹² <https://www.thinktank.vision/en/media-en/publications/a-reform-of-cop-three-ideas-to-kickstart-the-debate>

¹³ <https://www.thinktank.vision/en/media-en/publications/stocktake-of-cop28-global-stocktake>

¹⁴ <https://www.thinktank.vision/en/media-en/articles/real-problems-and-wrong-tools>

The reform of COP itself is a question that we believe cannot be postponed, and we believe that Antalya may and should be the first COP to be brave enough to pose itself the question of how to reform itself.

Fourth, a **focus on what the EU should do in terms of not just reducing its own emissions** (as in the approach that used to be of the so called “green deal”), **but, more importantly, becoming a strong contributor to the negotiations amongst the macro regions of the world** (China, India, South America, and we would argue that United States and Russia will have to be re engaged) **and amongst the main stakeholders** (not only governments, but also business, local communities and cities, ordinary citizens and families academia, media). This objective will be facilitated by the engagement of participants from China, India, South America, the Middle East, Africa, Canada, the UK, and the USA. And it will benefit from the Vision's sister projects (see below) on the Europe of the Future in Siena and on Skills for the AI world in Dubai.

Fifth, an even greater emphasis on the problem setting/problem solving dimension of the project, through expanded interdisciplinary working groups (PSSGs) composed of PhD candidates and tutors from leading academic institutions. The fifth edition is making the effort to go beyond Italy and Europe, and it will include **Bocconi University, Politecnico di Milano, Ca' Foscari University of Venice, LUISS Guido Carli, SDA Bocconi School of Management, Istituto Universitario di Architettura di Venezia (IUAV), Venice International University (VIU). Nova School of Business and Economics, and Guangdong University are envisaged to join the scientific partners.** The outputs of these groups will feed into the VENICE MANIFESTO, which will be discussed with international (COP) and European institutions and will reach global public opinion via our media partners.

THE PARTNERS AND THE VISION ENDEAVOUR

The Fifth Venice Conference on Climate Change and Sustainability is an initiative led by **Vision**. The event has been organized in partnership with a network of important academic and research institutions, including **Università Bocconi, Politecnico di Milano, European University Institute, Guangdong University, Nova Business School and LUISS**, as well as the Venice-based universities: **Istituto Universitario di Architettura di Venezia (IUAV), Venice International University (VIU), and Università Ca' Foscari Venezia.**

The founding partner of the Dolomite Conference is **AXA**.

The **Media partners** are: **The Conversation**, the global media agency that acts as a link between the best universities and the general public; **illuminem**, the global platform focused on sustainability and business; **GEDi**, one of the major Italian media

groups with **La Repubblica** and **La Stampa**; **RAI**, the national public broadcaster, which will convey some of the contents.

The Conference is one of three flagship initiatives spearheaded by Vision Think Tank. Alongside it, there is the **Siena Conference on "the Europe of the Future"**¹⁵, whose previous editions have been organized in collaboration with the European University Institute, the University of Siena, and the Institute for European Policy Making at Bocconi. Additionally, Vision is launching the **first Conference on "Skills for the AI World"**, to be held in **Dubai**. This new initiative wants to create a global hub where innovators, policymakers, and educators can co-design the skills, governance models, and ethical frameworks needed for an AI-driven world.