

Unlocking a green future through technology

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Existing and new technologies are pivotal to address the climate change crisis. In fact thinking outside of the box about potential green technology solutions is critical if governments are to achieve net zero by 2050.



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Blockchain and IoT

For instance, blockchain technology and the Internet of Things (IoT) are not necessarily front of mind as being technology solutions that can be leveraged to transform practices in the energy sector.

However, because blockchain technology is immutable and agile in supporting automated, transparent transactions, and because of the interconnectivity of devices which underpins the IoT, there are many use cases for these technologies in addressing climate change.

One such use case pertains to monitoring and reporting on greenhouse gas (GHG) emissions.

Existing processes for monitoring GHG are frequently inept at capturing accurate information and providing adequate tracking and reporting.

Blockchain technology can be used to centrally record and track data gathered by IoT sensors, drones or robots, with the

key benefit being that the information gathered will be far more accurate than data which has traditionally been manually collected.

Role of technology

The role of technology in transforming unsustainable systems, structures and practices is recognised in the United Nation's Sustainable Development Goals (SDG).

SDG 9 encompasses industry, innovation and infrastructure targets, and SDG 17, deals with the strengthening of global partnerships to achieve sustainable development, including through financing developing countries and sharing knowledge, expertise and technology.

There is an abundance of opportunity for technology companies, entrepreneurs and innovators to create new and innovative solutions to enable and accelerate a green future.

Collaboration required

The creation of such advanced technologies often requires collaboration amongst multiple parties.

Whilst a software developer may have the technical skills to write the necessary code, it may be that an investor is needed to fund the development.

Naturally this leads to various negotiation points, one of which is the ownership of the intellectual property in the new technology solution.

This is one of the most hotly debated points of negotiation in any research and development or joint venture arrangement.

Given the vital nature of a successful innovative solution to address climate change, parties will certainly be vying for ownership rights, and the agreement between the parties will need to be carefully drafted to cater for this.

Licensing arrangements

In addition, because the effects of climate change transcend borders, many new technology solutions will or should ultimately be commercialised offshore.

We foresee many cross-border licensing arrangements being negotiated by those that are first to market with new clean technology solutions.

Parties importing or exporting intellectual property into or from the Common Monetary Area (being eSwatini, Lesotho, Namibia and South Africa) will need to pay careful consideration to adhering to the South African Reserve Bank's exchange control regulations.

Stepping up to the challenge

We remain positive and hopeful that the hundreds of governments and companies that have made net zero commitments will step up to the challenge.

These institutions have billions of dollars at their disposal to invest in new technologies.

As stated by the Prime Minister of Barbados, in the last 13 years, the central banks of the world's wealthiest nations engaged in \$25tn of quantitative easing.

Astonishingly, of that amount, \$9tn was used to fight the Covid-19 pandemic.

Win-win solution

It is now time for wealthy nations and organisations to mobilise funds to create technology solutions that can be used to fight global warming.

In our view, the winners will be those organisations and businesses that can deliver rapidly scalable, affordable solutions that can be deployed internationally.

However, the ultimate winners will be all of us who live on this planet, particularly those individuals and communities who are in dire need of drastic action to be taken to address basic human needs such as access to clean water and reliable energy supply.

It's a win-win situation for innovators and for society at large.

ABOUT THE AUTHOR

Leanne Mostert is an expert in commercial Intellectual Property (IP) law. She has significant experience in dealing with complex, high-value contracts relating to the monetisation of IP rights and IP issues flowing from international acquisitions and disposals, public offerings and corporate reorganisations, international structures and exchange control issues. Cindy Leibowitz supports the TMT / IP teams and the corporate teams in a number of ways, including new areas of law, and complex areas of specialisation

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