



**CIPRIANI COLLEGE**  
OF LABOUR AND CO-OPERATIVE STUDIES

# **WORK MATTERS**

## **COLUMN**

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# Greening the Future: How Cooperatives in Trinidad and Tobago Can Tackle Climate Change

Climate change is an escalating global crisis, impacting economies, ecosystems, and communities worldwide. For the Caribbean, and specifically Trinidad and Tobago, the risks associated with rising temperatures, sea-level rise, and extreme weather events threaten livelihoods and economic stability. Co-operatives are renowned as one of the most resilient business models globally, particularly as these organizations are rooted in community well-being and address economic, social and cultural needs and aspiration. On, June 19<sup>th</sup> 2024, the United Nations proclaimed 2025 as the International Year of the Co-operatives with this year's theme being "Co-operatives Build a Better World". Co-operatives have been termed essential solutions to global challenges. Consequentially, cooperatives have a unique role to play in addressing climate change. Through the cooperative principle of Concern for Community, cooperatives can integrate sustainable practices, adopt green accounting, and contribute to climate resilience. By examining international best practices and local opportunities, our local and regional Movement must explore how cooperatives can weigh in on the conversation on climate change and lead in sustainable development.

The Caribbean is particularly vulnerable to climate change due to its geographic and economic characteristics. Rising sea levels threaten coastal infrastructure, more intense hurricanes disrupt industries and societies, and shifts in weather patterns affect agriculture and fisheries. In Trinidad and Tobago, critical industries such as energy, tourism, and food production are directly impacted by climate variability. Regionally, cooperatives, which span multiple sectors including agriculture, finance, transport, and housing, are positioned to play a pivotal role in climate adaptation and mitigation.

By implementing strategies that reduce carbon footprints, promote sustainable resource use, and build community resilience, cooperatives can drive meaningful environmental change.

Green accounting, also known as environmental accounting, is a framework that integrates environmental costs into financial decision-making. This approach helps organizations measure the economic impact of their environmental actions, ensuring that sustainability is at the core of their operations. For cooperatives, adopting green accounting can provide several benefits, including improved decision-making by quantifying environmental costs, better regulatory compliance as governments introduce stricter environmental laws, enhanced reputation as consumers and investors support sustainable businesses, and long-term cost savings through energy efficiency and resource conservation.

The infamous Mondragón Corporation, a federation of worker cooperatives in Spain, has been able to successfully integrate green accounting into its business model. By investing in renewable energy, sustainable manufacturing, and eco-friendly supply chains, Mondragón has reduced its environmental footprint while maintaining profitability and job security for its members. Cooperatives in Trinidad and Tobago can learn from this model by incorporating sustainability metrics into their financial reporting and more importantly, their strategic planning.

The seventh cooperative principle, Concern for Community, emphasizes that cooperatives should work for the sustainable development of their communities through advocacy, collaboration and policies development. This principle aligns directly with climate action and

environmental stewardship. Cooperatives in Trinidad and Tobago can implement this principle by investing in renewable energy initiatives such as solar and wind energy projects, promoting sustainable agriculture through organic farming and water conservation techniques, integrating eco-friendly housing and infrastructure through green building standards, and leading community education and advocacy efforts on climate change and sustainability.

This principle in action is highlighted in Canada's cooperative housing movement, which has implemented energy-efficient designs and retrofits, reducing greenhouse gas emissions while lowering utility costs for members. These initiatives showcase how cooperative principles can drive sustainable community development, offering a model for Trinidad and Tobago.

While there are numerous opportunities for cooperatives to lead in climate action, certain challenges must be addressed. Financial constraints can make green investments difficult for smaller cooperatives. Typically, these investment carry a huge initial capital outlay which can be prohibitive for average small society in the Caribbean. A lack of awareness and expertise may also hinder the adoption of green accounting, while policy and regulatory gaps may limit support for cooperative-led environmental initiatives. However, there are also significant opportunities, including access to international funding (grants, debt and equity financing) through organizations such as the Green Climate Fund or the Caribbean Development Bank, partnerships with universities, NGOs, and government agencies to provide technical expertise and resources, and leveraging digital technologies to track environmental impact and implement green accounting practices efficiently. It also allows for strategic partnerships among local financial co-operatives and non-financial co-operatives where green loan facilities can be offered to exclusively fund these projects, also opening avenues for tax incentives.

Climate change presents a pressing challenge for Trinidad and Tobago, but cooperatives, guided by the principle of Concern for Community, can be instrumental in driving sustainable solutions. By adopting green accounting practices and engaging in climate-resilient initiatives, our cooperatives can protect their communities while ensuring long-term economic and environmental sustainability. International examples demonstrate that cooperatives can successfully balance economic viability with environmental responsibility, providing a roadmap for local adaptation. Regional initiatives illustrate that the will exists to drive the business model toward this form of resilience. As Trinidad and Tobago navigates the path toward a greener future, cooperatives have the potential to be at the forefront of climate action, ensuring a resilient and prosperous society for future generations. Let's green the future together!

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