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Morgan Stanley Launches Plastic Waste Resolution Project.

Financial Services firm Morgan Stanley sees a way to both make some money and do some good when it comes to plastic waste.

The company is launching a multi-pronged effort through its Morgan Stanley Institute for Sustainable Investing to tackle the issue.

Morgan Stanley will work from what the company is calling the Plastic Waste Resolution “to engage all relevant stakeholders to collaborate in designing, innovating, financing and deploying effective scalable solutions.”

The goal is to “retain the beneficial qualities of plastics while reducing the negative effects of plastic waste,” the company said.

Initial commitments by Morgan Stanley include underwriting bonds to fund reduction of plastic waste and exploration of financial products “that aim to consider and help address the plastic waste challenge” as well as “consider the risks and opportunities from plastic waste, across both public and private market funds.”

The company’s public finance unit will work with local governments and public agencies, schools, hospitals and non-profits to provide funding for improved collection, recycling and disposal systems.

Morgan Stanley also will work with investors to help them consider plastic waste reduction and the “new plastics economy” for their strategies.

The firm will partner with the University of Michigan in Ann Arbor, Mich., to create a Plastic Waste Reduction Fellowship in the School for Environment and Sustainability to study systemic approaches and solutions for plastic waste.

An existing program at the financial firm’s Multicultural Innovation Lab will seek proposals for plastic waste reduction innovations. The lab supports women and multicultural entrepreneurs working on early stage technology and technology-enabled startups.

“At Morgan Stanley, we are committed to leveraging our best thinking; our broad capital markets reach; our relationships with innovators, entrepreneurs, corporations and governments; and our ongoing commitment to our communities to address this daunting challenge at a systemic level,” Vice Chairman Tom Nides said in a statement.

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PLASTICS NEWS

