

Neoliberal apotheosis: COP26 creates the global fire market and offers it to capitalist arsonists, at the expense of the people

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The Glasgow Conference (COP26) should have given priority to 1) making good on the promise of the “developed” countries to contribute to the Green Climate Fund, from 2020 onwards, at least one hundred billion dollars a year to help the global South meet the climate challenge [1]; 2) forcing these same countries to intervene financially to cover the enormous “loss and damage” caused by warming, especially in the “least developed countries” and small island states; 3) “raising the climate ambitions” of governments to achieve the adopted COP21 (Paris, 2015) goal of: “keeping the temperature increase well below 2°C while continuing efforts not to exceed 1.5°C compared to the pre-industrial period”.

The balance sheet is clear: on paper, Glasgow clarifies the ambiguous Paris goal by making it more radical (1.5°C is now the target) and mentions the responsibility of fossil fuels; but in practice, the conference did not take any steps to stop the catastrophe. A “step in the right direction”, some said. On the contrary: obsessed with the post-Covid neoliberal recovery and their geostrategic rivalries, the masters of the world decided to: 1) postpone the promise of one hundred billion for the Green Fund; 2) say no to compensation for “loss and damage”; 3) leave the field almost completely free for fossil fuels; 4) consider climate stabilization as a market for “carbon offsets” and technologies; 5) endow this market with a global mechanism for trading “rights to pollute”; 6) last but not least, entrust the management of this market to finance...which means to the rich whose investments and lifestyles are the fundamental cause of global warming.

The 1.5°C special report: a bombshell with fallout at the IEA

The IPCC Special Report on 1.5°C (2019) had demonstrated the imperative need to stay below 1.5°C. [2] The dangers of warming had been underestimated. Beyond 1.5°C, cascades of positive feedbacks threaten to tip the Earth into a “hothouse planet” regime. [3] This would have dire consequences (including a rise in sea levels of 13 metres or more). The average surface temperature has risen by 1.1 to 1.2°C compared to the pre-industrial era. At the current rate, the 1.5°C mark will be passed by 2030... Conclusion: “net” global CO₂ emissions must be reduced by at least 50 per cent before 2030, by 100 per cent before 2050 and become negative in the second half of the century.

The report was a bombshell. The leaders of the capitalist class can no longer bury their heads in the sand. Those with a modicum of brains have to admit that global warming can spiral out of control to the point of endangering their system. In this context a capitalist policy that claims to be “based on the best science”, even when carried by neoliberals like Boris Johnson, could not possibly maintain the ambiguity of the Paris agreement... The British presidency of COP26 proposed that a maximum of 1.5°C should be the sole target, and this clarification was ratified by the Conference.

The IPCC is explicit: the burning of fossil fuels plays a key role in warming. As a result, the shockwaves of the 1.5°C report were felt even by the International Energy Agency. In 2021, it issued a report that clearly states that “carbon neutrality” in 2050 requires drastic measures in the very short term: a ban **from 2021** on the development of new oil and gas fields, the opening of new coal mines, the expansion of existing coal mines, or the authorization of the construction of new coal-fired power stations; the abandonment of coal **from 2030** in the “advanced” economies; and the closure of all coal- and oil-fired power stations worldwide from 2040. [4]

This report was also a bombshell. The Agency had always developed a very progressive vision of “transition”. Now it was suddenly advocating a radical shift towards a “green capitalism” organised around renewables. Just as it could not maintain the ambiguity of Paris, the Glasgow summit could not continue to hide the responsibility of fossils. Under pressure from the energy sector and major users, every COP since 1992 had avoided the subject! This silence was no longer tenable. The British presidency submitted a draft declaration to delegates calling on parties to “accelerate the phasing-out of coal and subsidies for fossil fuels”. It will be shown later how this text was neutralized, but the mention of fossils remains in the final version.

Closing the gap: a more daunting challenge every year

The Paris agreement made a big gap between the goal (“keeping the temperature increase well below etc.”) and the national climate plans, or “Nationally Determined Contributions” (NDCs). On the basis of these NDCs, the IPCC projected a temperature increase of about 3.5°C in 2100. To reduce this “emissions gap”, the COP21 adopted the principle of a review every five years, to “raise ambitions”.

In September 2020, the gap, all gases included, is estimated at between 23 and 27 GtCO₂ equivalent. [5] This gap must be eliminated before 2030 to stay below 1.5°C. Global emissions must therefore be halved. With the 2020 summit cancelled (pandemic), the governments decided to make another effort to “raise the ambitions” for Glasgow. The result: an additional 3.3 to 4.7 Gt of reductions. On this basis, the scientific network Climate Action Tracker projects a warming of +2.4°C (range: +1.9 to +3°C). [6]

Johann Rockström, director of the Potsdam Institute, delivered the ten key messages of the latest science to the COP. The first is that global emissions of CO₂ alone need to be reduced each year by 2Gt (5%) by 2030 to have a 50/50 chance of staying below 1.5°C, and by 4Gt (10%) to have a two-

thirds chance of staying below 1.5°C. A similar reduction is required for methane and nitrous oxide. [7] There is no hope of achieving this at a five-yearly rate of NDC revision. Glasgow therefore decided to move to an annual rate. Seen from afar, this seems to leave a slender chance of success. Seen from up close, it is an illusion.

First: climate justice must be taken into account. Reductions of 5 and 10 per cent are global targets, to be modulated to take account of the “differentiated responsibilities” of countries. Rockström presented the most recent assessment on the subject: the richest one per cent of the world’s population must divide its emissions by thirty, while the poorest 50 per cent can multiply them by three. This clearly shows that the climate is a class issue, a major issue in the conflict between the possessing minority and the dispossessed majority.

Second: a reduction of 2 or 4 Gt/year is linear in mathematical terms, but not in economic, social and political terms. The more emissions are reduced (or reductions are attempted), and the shorter the timeframe, the more emissions reduction runs up against capitalist demands for growth and profit. This is very concrete: in the energy sector, the bosses are putting the brakes on fossil fuel investments, to limit the “stranded assets”. As fossil fuels cover more than 80 per cent of the needs, a peak in energy supply will probably precede the peak in demand. Hence, high prices. [8] This is good for the fossil fuel companies, but it fuels inflation, frustrates the post-covid recovery and weighs heavily on the working classes. They can fight back, or give their votes to national-populists. Both options create instability. Calming prices and avoiding shortages would require boosting fossil fuel production. China has done it for coal and Biden has asked (unsuccessfully) Saudi Arabia and Russia to do it for oil. But boosting fossil fuels = boosting emissions.... It’s a squaring of the circle.

An insurmountable contradiction, source of chaos

China and the United States issued a joint statement at the COP. It will be of no use in breaking the deadlock. It is mainly a statement for the sake of appearances. The two great powers have an interest in posing together as the guarantors of the world’s stability and its climate. Perhaps they will try to collaborate on a partial aspect of climate policy (methane emissions?). But the underlying tensions are very strong and tend to deepen the conflicts. In the US, the Democratic majority is hanging by a thread: Manchin, the loyal friend of coal. The Republicans have won the governorship of Virginia, hope to win the mid-term elections, and are campaigning against higher fuel prices. Their victory would change a lot! In China, the stability of the bureaucracy depends on the progress of the average standard of living on the one hand, and on nationalist exaltation on the other. The revival of coal does not prevent the rise in oil prices. There are many reasons for Beijing to continue to turn inward, accelerating its plans to reclaim Taiwan. All this is very unstable.

Wherever you look at the problem, you come up against the impossibility of the capitalist energy transition: you cannot at the same time revive a growth economy based on 80 per cent fossil fuels, replace fossil fuels with renewables, and drastically reduce emissions in the very short term. It is physically impossible. Either we reduce production to achieve the transition, or we sacrifice the transition to GDP growth. However, “capitalism without growth is a contradiction in terms” (Schumpeter). Conclusion: the contradiction is insoluble, except through a revolutionary systemic change. As long as this historical possibility does not become a concrete possibility, the contradiction will become more and more serious with every attempt to reduce emissions.

Each capitalist tries to shift the burden to their competitors and to the workers. Each capitalist class uses its state to shift the burden to rival states and to the working classes. And the most polluting states are imperialist states that dominate the poorest. Consequently, the ecological/climate crisis will be combined with serious economic, social and political (and even military) upheavals along the following lines: 1) deepening social tensions, growing crisis of regime legitimacy, growing political

instability and an increased tendency towards authoritarianism; 2) neo-colonial policies of increasing brutality towards the peoples of the South, especially migrants, and especially women; 3) more acute rivalry between capitalists and between capitalist states; in particular 4) growing geostrategic tensions between the US and China. To believe that such a context would be conducive to the annual increment of climate agreements that are equal to the challenge is to believe in Father Christmas.

State regulation could save time, but...

Let's insist on this point: there is no structural solution without a global decrease in production, consumption and transport, modulated with respect for social justice. It is imperative to "produce less, transport less, consume less and share more", (especially the wealth and the necessary working time). [9] A capitalist policy of regulation, with an increased role for the state, is therefore not an alternative to the crisis. At the same time, it could alleviate the difficulty. But here is a second contradiction: Capital does not want this policy.

The Montreal Protocol on the protection of the ozone layer provided an example of effective regulation. Signed in 1987 and implemented two years later, it organised the end of the production and use of CFCs (chlorofluorocarbons), adopted a timetable and created a global fund (financed by the rich countries) to help the South. [10] Twenty years later, emissions had fallen by about 80 per cent, and the World Meteorological Organization noted that the stratospheric ozone layer was beginning to recover in earnest. [11]

This precedent could inspire action in the climate field. Especially since there is, so to speak, a precedent within a precedent: at their meeting in Kigali in 1996, the parties to the Ozone Protocol decided to eliminate HFCs (hydrofluorocarbons) as well. After Montreal, these HFCs had replaced CFCs. They do not destroy the ozone layer but, like CFCs, they have a radiative power more than a thousand times greater than CO₂. [12] The increased emissions of HFCs risked cancelling out the climate benefit that was an indirect consequence of the Ozone Layer Protocol. By deciding to phase out HFCs, governments made the recovery of the ozone layer consistent with the fight against climate change. The impact on global warming is not huge: by 2050, Kigali will have reduced greenhouse gas emissions by 90 GtCO₂eq compared to projections, the equivalent of two years' worth of emissions. But two years is important when every year that passes increases the probability of tipping from catastrophe to cataclysm. [13]

The same method would make it possible to rapidly reduce methane emissions. The greenhouse effect of this gas is much more powerful than that of CO₂ and we are emitting more and more of it. [14] Reducing emissions from ecosystems, agriculture (especially rice fields) and livestock farming cannot be done with a stroke of the pen. But eliminating leakage from the gas network, oil wells and coal mines is relatively easy, does not require structural changes in the production system and could reduce warming by 0.5°C compared to projections. No technological breakthroughs are needed, just forcing companies to make the necessary investments. But this is precisely where the problem lies: capitalists cannot be forced, they can only be encouraged by market mechanisms. This is the neoliberal doxa, enshrined in the Paris Agreement. We will see that Glasgow is more than ever ruling out any deviation from it.

Methane and deforestation: looking for wasted time?

There has been a lot of press coverage of the "methane deal". At the COP, more than 100 countries promised to cut their emissions by 30% by 2030. If this were the case, warming in 2050 would be 0.2°C lower than projected (less than half the potential). But this is only a declaration of intent. There are no quotas per country, no funding for the countries of the South, no sanctions for non-compliance... The US, the EU and Canada seem willing to act, it's true, and it's easy to see why:

apart from Trump, the capitalist leaders are starting to panic. Limiting methane is a fairly easy course of action. But there is a long way to go: China and Russia have not signed the Glasgow text. It is also easy to understand why: they are two major emitters. Their absence will obviously serve as a pretext for capitalists in other countries to resist. As a result, it is doubtful that anything will be imposed on them. Instead, incentives and taxes will be used, in the hope that the cost of investment will fall below the price of the gas saved. The working classes will foot the bill.

Deforestation poses a similar dilemma. It would be another way of recovering some of the time wasted since Rio (1992), without affecting the structure of the productive apparatus. In Glasgow, 131 countries promised to invest \$12 billion in a Global Forest Finance Pledge (GFFP). The aim is to "halt and reverse forest loss" by 2030." [15] This pledge is very similar to the one made in New York in 2014: end deforestation by 2030, 50% reduction by 2020. In 2015-2017, deforestation rates rose by 41%! Some people see the GFFP positively because it is signed by Brazil and Russia, so more than 90 per cent of the Earth's forests are concerned. But this is no guarantee of effectiveness. Nor, above all, does it guarantee justice for indigenous peoples (whose rights and merits the GFFP emphatically recognises - but only in words).

In terms of effectiveness, it is important to note that the term "stopping and reversing forest loss" is not as unambiguous as it sounds. For some, removing a forest is NOT a "forest loss"... if the land is not then used for other economic sectors. Strange dialectic: one can cut down a forest without "forest loss" if it is to produce, in industrial monoculture, "carbon credits", pellets, charcoal or palm oil. This is Indonesia's interpretation. It is home to one of the three great rainforest massifs. It is gradually being razed to the ground to plant palm trees. There was a moratorium, but two months before the COP, Jakarta refused to extend it. The Indonesian representatives in Glasgow signed the "stop forest loss", and then said this: "'Forcing Indonesia to (reach) zero deforestation in 2030 is clearly inappropriate and unfair," development "must not stop in the name of carbon emissions or in the name of deforestation."'. Stop forest loss, yes - stop deforestation, no... As far as indigenous peoples are concerned, the case of Brazil speaks for itself: is it really necessary to explain why the signing of the GFFP by the fascist Bolsonaro, who has declared war on the Amazon forest and the peoples who live there, has absolutely no credibility? [16]

Behind the empty promises, the sovereign power of the Deity "Market"

The COP sky was full of such agreements: on getting out of coal, on electric cars, on stopping cross-border investments in fossil fuels, or on stopping investments in fossil fuels on national territory. Some countries have even proudly announced their intention to green their military in order to "reduce their ecological footprint, particularly in the energy field". [17] It is a pity that sometimes ridicule does not kill - unlike armies.

All these "agreements" are empty promises. They are not binding, without concrete measures, without commitments by countries, without penalties for non-compliance. What is the point? Part of the answer is that governments are taking advantage of the spotlight on the COP to give themselves a green image and please their public opinion without harming the interests of capitalists ... [18] But this points to a deeper explanation: empty promises are in tune with neoliberal ideology, which ultimately knows only one decision-maker: the Market, i.e. profit, i.e. a minority of shareholders.

Coal and other fossils: a very clear message

The trials and tribulations of the passage of the Glasgow agreement on coal and other fossils are very illuminating. First version (inspired by the IEA report, although softer): the COP "calls on Parties to accelerate the phase-out of coal and subsidies for fossil fuels". Second version: the COP "calls upon Parties to accelerate the development, deployment and dissemination of technologies and

the adoption of policies for the transition towards low-emission energy systems, including by rapidly scaling up clean power generation and accelerating the phase-out of unabated coal power and of inefficient subsidies for fossil fuels.” The air becomes breathable, but there is still talk of “phasing out” coal and “phasing out” fossil fuel subsidies. Third version: following an intervention by the Indian delegation, in the middle of the ratification meeting, “accelerating the phase-out” is replaced by “accelerating efforts towards the phasing-down”.

The role of the Modi government must be denounced. But it is obvious that India has acted not only for the whole coal planet, but also for the whole fossil planet, and with the support of all the capitalist gunmen. [19] They were out in force at the COP to ensure, as one Finnish boss put it, that the conference “focuses on green growth rather than regulation, limitation and taxation”. [20]

Technically, the scope of the article on fossils is not very precise. “Emissions abatement” is a vague notion. According to the OECD, “Pollution abatement refers to technology applied or measure taken to reduce pollution and/or its impacts on the environment .” According to the G7, “unabated coal power generation refers to the use of coal that isn’t mitigated with technologies to reduce the CO₂ emissions, such as Carbon Capture Utilisation and Storage (CCUS).” [21] These definitions could open up broader possibilities for capitalists than the very expensive carbon capture and storage (CCS). On the one hand, capture with use (CCU), where CO₂ from fossil fuel plants is used in other industries to make goods... from which the gas will eventually escape... sometimes very quickly (e.g. fizzy drinks). On the other hand, if governments consider CO₂ removals by forests as emission reductions (we will see later that the US and the EU make just this amalgam!), then the abatement could simply consist of... planting trees.

Politically, however, the message is clear. In essence, the energy tycoons are telling governments, and the people: 1) Stop dreaming about getting out of fossil fuels, what counts is the development of “green” technologies; 2) Don’t interfere in preventing us from exploiting our coal mines and opening new ones, we are already good at accepting systems to reduce the impact of CO₂; 3) Don’t bother imposing a minimum proportion of emissions to be “abated”, or one method of abatement rather than another; 4) If you really want to cut fossil fuel subsidies, cut the “inefficient” ones, which do not contribute to creating added value. [22] This is the message that “our” governments ratified in Glasgow, without even being consulted on its final content. It is a real fossil-fuelled power grab.

Rush to carbon neutrality by 2050

The sovereign power of the market - i.e. profit, i.e. shareholders - is expressed not only in the “agreements”, but also in the rush by governments to achieve “carbon neutrality by 2050” (aka “zero net emissions”). The European Union, the United States, South Africa, Brazil, Russia, Japan, Saudi Arabia...: everyone has come up with a “strategy”. The closer Glasgow got, the more the promises of “net zero by 2050” multiplied... and the more these promises consisted in replacing short-term emission reductions with hypothetical long-term carbon absorptions. While shouting loudly that they were aiming for “carbon neutrality” in 2050 [23], some governments were handing over an unchanged or even lower NDC than in 2015! [