

# Malaysia: To save the planet, stop “investing” and start organizing

Wednesday 24 August 2022, by [CHAN Audrey](#), [ZULKURNAIN Zakri](#) (Date first published: 25 April 2022).

**The year 2022 has greeted us with more undeniable evidence that the Earth’s natural ecosystems are experiencing drastic changes which continuously impact the lives of millions across the globe. Malaysia has not been spared from its damaging consequences. We began the year trying to recover from the [devastating floods](#) back in December 2021 and are currently anticipating further disasters into the year.**

April 22<sup>nd</sup> was Earth Day and the theme for this year is ‘Invest In Our Planet’, focusing heavily on improving Environmental Social Governance (ESG). It refers to sustainability standards of business practices, including financial investments. The [Earth Day](#) website states the following - ‘We already know that private sector innovation (with public support) accelerates the kind of rapid change we need’. All this signals that climate solutions, or at least the majority of it, lies in making private sector practices ‘more sustainable’ while profits and improving stock market performance are prioritized over any meaningful change. Considering the urgency of drastic climate action, sustainable investments and businesses are unlikely to save the planet and humanity at large.

Sustainable businesses still operate within the system of capitalism – a system that operates on the insatiable need for constant profit growth, and that is precisely why it cannot be the solution to the climate crisis.

Under the capitalist and ‘grow or die’ mode of business, consumption, and consequently energy use must always increase to fulfill its quotas. This directly contradicts climate action that requires us to reduce unnecessary consumption that exhausts the Earth’s resources.

Unsurprisingly, innovation for climate solutions from the private sector means constantly seeking to patch the holes of a sinking ship that is capitalism, whilst bringing false hope of changes towards renewable energy and a [circular economy](#) which would allow for infinite consumption without the need to change the way we consume and live. The current proposed and existing actions are not only insufficient – but also unachievable, if we are to slow the consumption of raw materials to efficiently adopt such a well-working circular economy.

Furthermore, the private sector is also fond of pushing responsibilities to individual consumers, as they embrace the [neoliberal](#) ideology that redefines citizens as consumers whose democratic choices are defined by buying and selling in the free market. Any forms of taxation, regulation, public services and collective bargaining by trade unions are minimized because they are seen as a hindrance to market competition.

This entails absolving themselves of the consequences of their business practices as they see themselves as only acting in accordance to the market. All fault of not protecting the environment is pinned on individual consumers. An absence of environmentally-friendly products is due to the lack of consumer demand, yet purchasing sustainable products means consumers have to bear the

increased costs — anything to increase corporate profits and keep shareholders happy at the expense of the environment.

We also cannot avert the climate crisis without upholding climate justice. It is important to point out that the climate crisis stands to affect poorer populations in a significantly disproportionate manner, and the market forces will not move to address their vulnerabilities. Sustainable investments have meant farms are destroyed rather than cultivated, rainforests commodified as [carbon credits](#) and human labor seen as commodities that are treated as assets and discarded when they become liabilities.

Besides that, we must take into account the economic imbalance between the Global North and the Global South. As we approach a breaking point in the climate system, the Global South is not only bearing the brunt of climate change effects, but is also prevented from experiencing economic development through carbon-driven industrialization.

Developed countries have industrialized at an incredible pace in the past, releasing vast amounts of carbon while plundering raw materials from the Global South through [colonization](#). It is ironic that developed countries can “lecture” developing countries for their emissions, when they were the ones who plundered and stole from them to achieve the riches they currently benefit from.

Reparations must be made to address this existing imbalance. Instead, ‘investments’ are often made to keep developing countries from using their resources through [carbon trading](#) - which is only used to offset the emissions of developed countries without any proven effectiveness.

**With capitalism still in place, the world can never move fast enough to turn back the clock on the coming disasters that awaits the planet.**

Climate action cannot occur without climate justice, which would involve the redistribution of wealth, reducing consumption, and economic degrowth particularly for developed countries in the global core.

If we truly want to “invest in the planet”, we must “invest” our energy and resources into empowering the voices of marginalized communities, especially the [indigenous communities](#) who have always been on the forefront of environmental preservation.

If we really wanted to “build the new”, we should be focusing on a complete overhaul of the current capitalist system we live in. Pushing for the infinite growth of profit and continuous development is just not possible in our finite Earth with resources that take time to replenish.

An ecosocialist system would put people over profit, and does so specifically in respect to the ‘limits of growth’ essential to maintain sustainability of society. Even so, that does not mean imposing scarcity and hardship. This means that humanity has to embrace a transformation of needs to the qualitative dimension and away from the quantitative.

Karl Marx conceives of a communist society as one in which “the full and free development of every individual” forms the ruling principle. A system should be built on empowerment and inclusivity — focusing on lifting up marginalized communities and empowering them to build a society that is participative and equitable.

So on this year’s Earth Day, our message is not for the private sector to “invest” in sustainable businesses. Instead, it is for people to organize and create alternative economic models which do not necessitate ever-growing patterns of consumption which will leave us with an Earth that is broken and rife with suffering.

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**Audrey Chan** and **Zakri Zulkurnain**, Bureau of Environment and Climate Crisis, Parti Sosialis Malaysia

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**P.S.**

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