

# Beyond the Ruins

## *The Fight Against Environmental Breakdown*

A Verso  
Report



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2021



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*Not everything that is faced can be changed. But nothing can be changed until it is faced.*

James Baldwin, 'As Much Truth as One Can Bear', 1962

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## Introduction

*Mathew Lawrence and Laurie Laybourn-Langton*

The first day Earth Day – held each year on 22 April – was organised in 1970. Since then, the amount of CO<sub>2</sub> emissions in the atmosphere has more than tripled, and the yearly release of greenhouse gases has nearly doubled.<sup>1</sup> Across the world, the average population of mammals, fish, birds, reptiles and amphibians has declined by around 70%.<sup>2</sup> Nearly 90% of wetlands have been lost.<sup>3</sup> On this Earth Day, we stare into an abyss. An eighth of species could face extinction, many within decades.<sup>4</sup> In areas that are ploughed and tilled for farming, soil is estimated to be disappearing over 100 times faster than it can be replenished by natural processes.<sup>5</sup> At the current rate, the remaining carbon budget to have a shot at keeping temperature rises to 1.5C above the pre-industrial average will be burnt through in the next few years.<sup>6</sup> The crisis is here, now.

Ours is the age of environmental breakdown, a new era of mounting instability brought about by human destruction of the natural world. This crisis isn't just about our short-termism or ignorance. It is a crisis of power, of an extractive and exploitative economic system that generates vast inequality and unsustainable harm, the consequences of which fall hardest on those least responsible and most vulnerable. Yet the mainstream political imaginary fixates on the role of individuals, a hysterical incrementalism of recycling, plastic straws and market fixes. All these matter, of course. But, as the UN has warned, 'only a fundamental, system-wide transformation across technological, economic and social factors, including paradigms, goals and values can reverse the current trends that threaten the well-being of present and future generations and the survival of other species.'<sup>7</sup>

Only a bold reimagining of our economies will suffice. In an age of environmental breakdown, the boldest measures are the safest. Yet even with the heady optimism coming in the wake of Trump's defeat, a slew of net-zero pledges, and the recent urgent wave of campaigning, most leaders fail to grasp the scale of the emergency and how it intersects with the inequities and inefficiencies of the moribund status quo response. This gap – between what must happen if we are to survive, let alone thrive, and what passes for bold action of the powers that be – is the starting point for *Planet on Fire*, our new book, released to coincide with this Earth Day. In it, we draw on the inspiring ideas of campaigners, thinkers and doers from across the world, bringing them together to set out a vision for the transformations we need and how, against the odds, we can win a future fit for life. It is founded on the vital story told by climate strikers, indigenous communities and Green New Dealers: only a deep reimagining of how our economies are built and run can build a future that works for people and the planet. This accompanying e-book celebrates that imagination, bringing together leading thinkers to explore urgent solutions, from facing up to the horror of this moment, through going beyond a fixation on material growth, to combating green colonialism. Theirs

is a credible agenda, a cry of hope and energy in response to the deadening radicalism of a status quo speeding us into the abyss.

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# 1

## Pandenomics: A Story of Life versus Growth

*Julia Steinberger*

*This is an abridged version of a piece by the same title originally published in OpenDemocracy.*

The coronavirus pandemic is giving us a unique, real-time crash course in exponential growth – and our governments, economies and safety systems are failing the test. The supreme irony is that our economies are built on foundations of everlasting exponential monetary growth but are incapable of protecting us against the real-world exponential growth<sup>1</sup> of a virus gone pandemic.

Global warming, like coronavirus, raises the temperature and interferes with the balance of breathing, not of human bodies, but of the planet. It is a planetary-scale illness<sup>2</sup> that faithfully scales<sup>3</sup> with our economic exponential growth. Economic growth prevents us from acting on either climate or coronavirus, for three distinct reasons, each worth understanding and overcoming: growth as the goal, growth as governance, and growth as distraction.

### **Growth as the goal**

Governments at the highest levels view their reputation as tied to the reputation of the economy. If you abandon economic growth as a policy goal, you are literally removing yourself from the club of worthwhile countries.

The growth-above-all mindset has resulted in malevolent outcomes, and these are visible every day in lack of action or ineffective action on the coronavirus pandemic. Most governments refused to enact early life-saving measures that would have prevented the arrival and spread of the coronavirus, and justified their refusal to take these measures on [openly economic](#) grounds, rather than public health ones, thereby making the ranking of their priorities clear for all to see: the economy above health and lives.

### **Growth as governance**

The growth aspiration of our economies is *structural*, built in to the ways we run our firms and finance. The structural dependency of almost every aspect of our economy on growth means that lack of growth is not just a slow day at the office: it's a crisis. Our economies are simply not capable of dealing with lack of growth, let alone a real slowing down of the economy. Instead, they go into recessions and crises, firms go bust, workers are fired,

households go hungry and are evicted. In other words, the growth dependency of our economies is downright dangerous, especially right now, in the time of coronavirus and climate change.

When we try to act on either of two major public health threats, climate and coronavirus, we learn that we are governed by the forces within our societies that benefit from economic growth. We are not in democracies, where the people can decide their own fate collectively: we are in growth-ocracies, where life-saving measures are halted if they impede the accumulation of wealth through profits. Growth-as-governance is now a major obstacle to effective public health action.

A real crisis thus exposes growth-as-governance as misgovernance, with delayed and deadly decision-making costing lives every day, and into the future.

## **Growth as distraction**

There is a final major way that growth-focused economies and governments harm our collective ability to respond to exponentially growing crises like the coronavirus and climate change. Growth-obsession acts as a distraction, hiding the positive alternatives we need to pursue.

The first myth to dispel is that growth is necessary or beneficial to all. To the contrary, we now know that growth accrues to the wealthiest,<sup>4</sup> with scant benefits to the poor or middle class. Growth-based economies are more and more exposed as fundamentally predatory and extractive systems, with financialisation (of housing, utilities, transport, basic services) acting as a key mechanism to extract revenue from everyone else, and concentrate wealth at the top.

Another way that growth-mania distracts us is with the false idea that individuals can be held responsible for social performance. This is a corollary of neoliberal market ideology, and once again it holds true for both climate and coronavirus. If the market is the solution, the individuals are the culprits: any large systemic problem has to be blamed on individual misbehaviour rather than on the government or industrial activities that cause these problems in the first place.

Blaming individual consumers or citizens is simply the last cruel trick in the arsenal of a growth-focused system. What we as individuals can do, however, is refuse to be fooled anymore, and demand an end to this dangerous distraction.

## **The rebellion of the crash-test dummies**

We first need to hold our existing governments to account. This means the unquestioned focus on growth, and the assumption that growth is the answer to every question, must be challenged openly, and at every turn, so that our governments learn that we, at least, are no longer accepting growth-as-an-excuse from them. We can do this in every role: as citizens, activists, political party members, community groups, teachers, students. We must also support journalists and media outlets who call our governments to account, including with our financial support.

Secondly, we need to support initiatives that move away from extractive, for private-profit economic growth, and in effect ‘growth-proof’ our economies, especially their vital or foundational parts. This means moving to Universal Basic Services and/or Universal Basic Income, as well as definancialising many sectors, especially those related to basic needs, health and well-being. This means joining community groups and mutual support groups: these groups will be part of the backbone of a not-for-profit well-being economy, and this should be their ultimate goal. We should also support initiatives that refuse to use the crisis to bail out our fossil fuel companies and airlines.

Third, we should refuse to be distracted by growth any longer. Growth does not serve the

vast majority of the population: it accrues to the wealthy, and exacerbates inequality. Growth-at-all-costs economies devour the public sector and leave it unable to face crises, such as the ongoing pandemic or the climate crisis. And finally a growth-based mentality diverts attention away from systemic understanding, preferring to shift the blame onto us as individuals. Crash-test dummies should insist that we change our economic systems, rather than feel helpless and guilty about problems we have not caused.

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## 2

# This Obscure Energy Treaty Is the Greatest Threat to the Planet You've Never Heard Of

*Fabian Flues, Cecilia Olivet and Pia Eberhardt*

On 4 February the German energy giant RWE announced it was suing the government of the Netherlands. The crime? Proposing to phase out coal from the country's electricity mix. The company, which is Europe's biggest emitter of carbon, is demanding €1.4 billion in 'compensation' from the country for loss of potential earnings, because the Dutch government has banned the burning of coal for electricity from 2030.

If this sounds unreasonable, then you might be surprised to learn that this kind of legal action is perfectly normal – and likely to become far more commonplace in the coming years.

RWE is suing under the Energy Charter Treaty (ECT), a little-known international agreement signed without much public debate in 1994. The treaty binds more than 50 countries, and allows foreign investors in the energy sector to sue governments for decisions that might negatively impact their profits – including climate policies. Governments can be forced to pay huge sums in compensation if they lose an ECT case.

Investigate Europe revealed that the EU, the UK and Switzerland could be forced to pay more than €345 billion in ECT lawsuits over climate action in the coming years. This amount, which is more than twice the EU's annual budget, represents the total value of the fossil fuel infrastructure that is protected by the ECT, and was calculated using data gathered by Global Energy Monitor and Change of Oil International.

The treaty binds more than 50 countries, and it allows foreign investors in the energy sector to sue governments for decisions that might negatively impact their profits – including climate policies.

With ECT-covered assets worth €141 billion (or more than €2,000 per citizen), the UK – which in 2019 became the first major economy to pass a net-zero emissions law – is the country most vulnerable to future claims.

In 2019 the European Commission called the ECT 'outdated' and 'no longer sustainable', and more than 450 climate leaders and scientists and 300 lawmakers from across Europe have called on governments to withdraw from the treaty.

But in response, powerful interests have mobilised not just to defend the treaty, but to expand it to new signatory states. These interests include the fossil fuels lobby keen to keep its outsized legal privileges; lawyers who make millions arguing ECT cases; and the Brussels-based ECT Secretariat, which has close ties to both industries and whose survival depends on the treaty's continuation.

## **A bodyguard for polluters**

Supporters of the ECT make a number of controversial claims to prevent countries from leaving the treaty and to persuade new countries to join. But their myths and misinformation are easily debunked.

For example, ECT supporters say the treaty attracts foreign investment, including into clean energy. However, there is no clear evidence that ECT-style agreements do this: a recent meta-analysis of 74 studies found that investment agreements' effect on increasing foreign investment 'is so small as to be considered zero'.

And while ECT supporters claim the treaty protects renewable investments, in reality it predominantly protects and prolongs the fossil-fuel dominated status quo. In recent years only 20% of investments protected by the ECT covered clean energy, compared to 56% for coal, oil and gas.

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By protecting the status quo, the ECT acts as a bodyguard for polluters. As the RWE example shows, when a government decides to phase out coal or cease oil and gas operations, fossil fuel companies can demand steep compensation via the ECT. So with no public benefits and clear risks for climate action, why are countries hesitant to leave the treaty? Two more myths are preventing them from taking action.

First, ECT proponents claim that an ongoing process to 'modernise' the treaty will fix its flaws. But modernisation has proceeded at a snail's pace since 2017, and is unlikely to succeed given resistance from powerful ECT members like Japan, whose companies have used the ECT to take legal action against other governments. Leaked reports show that the talks are stalled due to the requirement to take decisions unanimously.

No signatory state has proposed removing its dangerous corporate courts, which take the form of arbitration tribunals run by three private lawyers. No state has proposed a clear exemption for climate action. No ECT member wants to exclude protection of fossil fuels from the modernised treaty any time soon.

In short: the negotiations around ECT 'modernisation' will not bring the treaty in line with global climate commitments.

Second, ECT supporters claim that leaving the treaty offers no protection against costly lawsuits. The ECT's sunset clause – which allows investors to sue a country for 20 years after its withdrawal from the treaty – makes a unilateral ECT exit useless, it is claimed.

In practice, however, withdrawing from the ECT significantly reduces countries' risk of being sued and avoids carbon lock-in from new fossil fuel projects. The ECT's sunset clause only applies to investments made before withdrawal, while those made after are no longer protected.

At a time when the majority of new energy investment is still in fossil fuels, not renewables, this is important. The sooner countries leave, the fewer new dirty investments will fall under the ECT and be 'locked in' by its legal status.

Italy took the necessary step of withdrawing from the ECT in 2016. Going forward, if multiple countries decide to withdraw together – say, the EU bloc, supported by allies such as the UK or Switzerland – they can further weaken the sunset clause. Countries that withdraw could adopt an agreement that excludes claims within their group, before jointly leaving the ECT at the same time. That would make it difficult for investors from those countries to sue others from the group.

Leaving the outdated, climate-killing ECT is a no-brainer. It is not just good governance, but the logical step for all who take global warming seriously.

# 3

## Global Justice and Carbon Removal

*Olúfẹmi O. Táíwò*

In 2009, Lumumba Stanislaus Di-Aping, the Sudanese chairman of the G77 countries, made a memorable protest about the 2-degree target, saying: ‘We have been asked to sign a suicide pact.’<sup>1</sup>

Di-Aping’s complaint was that the proposed levels of warming may be fine for rich countries, but would mean ‘certain death for Africa,’ he said. Moreover, he said, the amount of adaptation funding offered by those atop the world order was an insult: ‘Ten billion dollars is not enough to buy us coffins.’ Di-Aping was complaining about a 2-degree target – in 2021, we are on course for as much as 3 degrees.

More than a decade later, little has changed: the Green Climate Fund set up to facilitate ‘green development’ in developing countries has received a paltry \$7.2 billion of the initial \$200 billion target. Those who spilled the excess carbon – and who stand atop the global, racially stratified global economic system<sup>2</sup> fuelled by oil and gas – must shoulder the burden of cleaning it up.

Carbon dioxide removal (CDR) refers to a variety of approaches that remove emitted carbon from the atmosphere, including ‘nature-based solutions’ that restore ecosystems and technological approaches like ‘direct air capture’ that filter ambient air. The stakes of developing some combination of approaches are high: every pathway that limits global warming to 1.5C in the most recent UN Intergovernmental Panel on Climate Change report<sup>3</sup> projects the use of carbon removal approaches on currently utopian scales: that is, deploying them on an unprecedented scale is a ‘bio-physical requirement’ of meeting climate change goals.

Yet governments worldwide are repeating the mistakes made on both climate and the pandemic crisis<sup>4</sup>: investing too little and too slowly in needed research and deployment. Carbon removal cannot possibly replace emissions reductions – attempting to use it as a replacement for emissions reduction could add as much as 1.4C to our present problems. The only scenarios in which carbon removal even matters are ones in which oil, gas and coal energy sources are dramatically curbed: both continued research and deployment of CDR are necessary for CDR to play its role as partner to emissions reduction. We can avoid the dishonest accounting of many a ‘net-zero’ pledge by counting carbon removal separately.

Carbon removal is an issue of distributive justice. Since 1751, the entire African continent has contributed a paltry 3% of global emissions: utterly dwarfed by the contribution of individual countries like the United States, China and Russia. Yet the calamities caused by the climate crisis have hit the continent first and hardest. Mozambique is still reeling from

last year's cyclones, with the highest wind speeds ever recorded; meanwhile, the Sahel region loses 100,000 hectares of arable land every year, driving mass displacement and conflict. Africans, small island states and indigenous peoples are on course to bear the most serious burdens if underinvestment in this and other areas of climate policy continues.

Given the stakes and the responsibility borne by Global Northerners, one would think that justice-minded, North-based organisations would back Northern assumption of research and deployment burdens for CDR. Yet the reception from such organisations has been icy. The Center for International Environmental Law (CIEL), based in Washington, DC, and Geneva, to their credit, is one of the few organisations that has offered an extensive, public position: one expressing support for 'natural approaches to CDR' over 'tech' solutions.

CIEL and like-minded Northern groups have plausible concerns about carbon removal. They worry, for example, that the development of carbon removal technology will act as a blank check for coal and oil industries, who indeed want to co-opt carbon removal for profit-serving purposes like enhanced oil recovery. Similarly, some worry that carbon removal will pose a 'moral hazard' to emissions reduction: making us unserious about making the necessary cuts to emissions that CDR cannot possibly replace.

They're right. But the needed argument is not about what the archcapitalists and greenwashers want, but about what the rest of us should want. The political world is much too complex to expect incentives to perfectly divide friend from foe on every constituent issue – at least, environmentalist groups ought to hope so, given the well-documented historical connection between white supremacy, eugenics, Nazism and environmental movements, as well as the ongoing collaboration between Western conservationism and colonial land grabbing in the South.

Arguments that keep meticulous track of what's in it for ExxonMobil are often curiously uncurious about what will happen to Africans and Global Southerners in the scenarios they describe. What *would* happen to Africans in such an apparently more desirable world? Recent research<sup>5</sup> estimates that land-intensive CDR (including afforestation, a 'natural' approach) could lead to a *fivefold* increase in the price of food: genocidal, famine conditions.

Relatedly, Africa has been hit hardest by a global land rush, and accounts for 75% of the land pledged to the global 'Bonn Challenge' (which aims to bring 350 million hectares of the world's deforested and degraded land into restoration by 2030) – threatening a more wider scoping political crisis as the unequal concentration of ownership over the remaining land primes social systems for deadly conflict. Yet the land use implications of a reliance on 'natural based approaches' for food, housing, and conflict go unanalysed.

Oil and gas titans are certainly trying to fit carbon removal into a larger greenwashing effort aimed at retaining the social license to operate and thus maintain profits. But any left analysis worth its salt should understand that the ruling class actually pursuing profit and power while vaguely gesturing towards justice is par for the course. They've also invested significantly in solar, wind and geothermal – our answer should be energy democracy and public power, not opposition to these technologies as such.

Carbon removal must meet this same ethos. In the United States, one strategy could combine direct action, communications and litigation tactics. After the 2010 Deepwater Horizon spill, BP was forced to pay criminal fines, which the state of Louisiana committed to coastal restoration. A criminal litigation campaign of the kind that the residents of Montgomery, Alabama, organised to desegregate the city's buses in the 1950s would be a communicatively clarifying way to raise funds for carbon removal and other climate projects.

Or: a 'Bargaining for the Common Good'<sup>6</sup> approach where workers' movements target key businesspeople and legislators, as the Justice for Janitors movement did successfully in 1990. This demand could be folded into a larger climate-labour agenda, especially if the PRO Act passes into law. Nato Green of SEIU Local 1021 explains a 'parallel tracks' approach,

where their union advances its goals by means of collective bargaining and public policy, in such a way that each reinforces the other. And DSA shows us a guiding ethos with a familiar but updated slogan: ‘Workers and the world, unite!’

However we go about it, we should demand a politics where carbon removal is an *aspect* of systemic change rather than an alternative to it; where targets and techniques are set by community decisions rather than by market forces; a commitment by Global North countries to public funding for CDR research rather than ceding knowledge production to the oil industries; and one where African and other Southern regions, communities and researchers are empowered over both research and deployment of CDR.

As the Pan-African Climate Justice Alliance insists in their manifesto,<sup>7</sup> channelling Di-Aping: ‘Africa must sign no suicide pact’ – no matter who’s writing it.

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## 4

### Keynesianism beyond Keynes

*Mathew Lawrence*

The Master has returned. As the world confronts the task of economic reconstruction, Keynes and his prescriptions of fiscal stimulus and demand management have been hailed as the route forward. Yet the struggle to claim his ideas for political advantage misses an essential point about Keynesianism: it was a technocratic class project interested less in regulating capitalism than in staving off civilisational collapse. For Keynes, the inevitable by-products of liberal-capitalist modernity – inequality, poverty amid plenty, unemployment – generated the conditions for revolution. The prospect of social disorder, of revolutionary threats to the bourgeois life of the Bloomsbury Set, is what haunted him and drove his prescriptions.

Through deploying monetary and fiscal tools to smoothly manage aggregate demand, euthanise the rentier and socialise investment decisions, a bureaucratic elite could forestall revolution and deliver transformation without rupture. As the political economist Geoff Mann made clear in his masterpiece *In the Long Run We Are All Dead* (2017), Keynesian reason – which, Mann argues, predates Keynes himself – is driven not by the desire to maintain capitalism as such, but rather by the wish to secure a particular vision of civilisation in a world of dangerous instability.

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In this context, a truly ‘Keynesian’ Budget would have identified and responded to the actual civilisational threat facing us: the interconnected and accelerating crises of environmental breakdown and climate heating. In the face of radical uncertainty and long-term risk, it would institutionalise the ‘pre-cautionary principle’, frontloading transformative fiscal and regulatory action today to limit the damage that catastrophic losses from environmental breakdown threatens, and to address the inequalities hardwired into society by our economic model.

The need for such an approach is urgent. As the UN made clear this year, we are dangerously off-track. Emissions must fall by 45% in the next decade if we are to have a reasonable chance of stopping global temperatures rising 1.5C above pre-industrial levels, a threshold which, once crossed, would trigger immense, cascading harm that could threaten life as we know it. Yet even if all the national pledges submitted to the UN so far were fulfilled, which covers only a third of global emissions, emissions would be reduced by only 1% by 2030 compared with 2010 levels. This is disastrously short of the pace and scale of decarbonisation that is required. We are accelerating towards a catastrophe in which those

least responsible will bear the highest costs. For many, moreover, the crisis is already here.

Since our current form of capitalism is generating planetary crisis – through its unsustainable logics of enclosure, extraction and compounding, fossil-fuel-powered expansion – contemporary Keynesianism should come not to save it, but to bury it. Systemic crisis necessitates systemic change. The true guarantors of disorder today are those content to manage – and so sustain – an economic system turbocharging environmental breakdown and stark inequality. We have the Keynesian tools we need to keep the planet habitable. A Green New Deal that combines market-restructuring green industrial strategies with a transformative surge of public investment in the institutions and infrastructures of a post-carbon economy can create thriving communities and healthy local economies.

The goal is not to safely stabilise the climate by imposing a kind of eco-austerity, but instead to guarantee everyone has the capability to live a life of deep freedom, with the means and security to pursue their vision of a good life. This requires building a democratic economy that radically expands well-being-focused, communal, resource-light forms of consumption and leisure; proactively scales up green industries and sectors, from care to low-carbon steel, while fairly reducing resource-intensive production, to usher in a post-carbon future; and redistributes wealth, income and security through the expansion of universal basic services, a humane welfare system that provides a minimum income guarantee, and the rebalancing of economic power through reimagining how our economy is owned and governed, for what purpose and for whom. Decarbonisation, in other words, delivered through the twin expansion of the democratisation and decommodification of economic life.

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The political crisis of environmental breakdown consists in precisely this gap between what is required and what appears possible in the present conjuncture. This is where a departure from the politics of Keynesianism is required. Building the social power and cross-class alliances necessary to secure the civilisational transformation that the climate crisis demands – rapidly constructing a world beyond the institutions and infrastructures of the fossil age – will require a project that goes beyond technocratic managerialism and towards the expansion of democratic power. On a planet on fire, the cooling draught of the liberal political temperament, too narrow, depoliticised and constitutionally blind to the unfreedoms capitalism generates, is not enough to construct the broad-based alliances we need to effect transformative change.

Instead, we need a politics that can begin to construct a ‘post-carbon growth coalition’, capable of cohering sectoral, regional and class interests in a new political bloc, from hard-pressed working households to fractions of green and industrial capital, to communities that have been deliberately deindustrialised without compensatory support conjoined with the struggle of indigenous people against centuries-long environmental devastation and dispossession. Anchored in a necessarily ambitious green recovery plan, this would emphasise and reward the work needed to sustain and reproduce life, from care work in all its varieties to logistics and retail workers, to the financing of sustainable production to meet social and environmental needs. And it would be alive to generational politics, telling a story of national renewal that can deliver security and dignity for ‘Generation Rent’ as much as for pensioners and older voters. This must contrast with and overcome the dominant political coalition of the present: an alliance of asset-owners that links together homeowners and pensioners across the country with rentier interests concentrated in the City of London and the south-east.

In the aftermath of a Budget where the Chancellor put us on the path to a sluggish, two-tier recovery, there will be much discussion about the necessity of a properly Keynesian

strategy, one that can genuinely ‘level up’ through an ambitious decarbonisation agenda. In the context of planetary crisis, and the deep inequality shock of Covid-19, our answers must transcend narrow debates about the virtues or risks of particular taxes, and must be adequate to meet the future of mounting and interconnected crises we are hurtling towards. True Keynesianism demands nothing less.

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## 5

### Eco-Investing?

*Adrienne Buller*

Larry Fink's annual letter to CEOs has become something of a cult event. In recent years these documents, ostensibly written by the chief executive of BlackRock – the world's largest investment management firm, with more than \$8 trillion in assets – have emphasised the existential risk of climate change and the importance of 'investing with purpose': rhetoric that has met with solemn agreement from the press and even cautious optimism from some of the major environmental NGOs. In his 2021 letter, Fink championed the virtues of so-called 'ESG' (environmental, social, governance) investing: a once cottage industry in which financial products are designed according to certain 'ethical' criteria, including environmental sustainability, social impact and corporate governance factors. ESG investors and financial products buy shares in companies (or their bonds) based on metrics purporting to measure their carbon emissions intensity, equitable labour practices, transparency, the diversity of their executive boards and so on.

Fink is not alone in his enthusiasm. In November, Rishi Sunak touted the prospect of a booming 'green finance' industry which could remake the UK after Brexit, while Davos heavy-hitters from Mark Carney to Kristalina Georgieva have been stressing the need to leverage private finance to drive the green transition. Given these changing tides, the ESG industry has enjoyed an incredible surge over the course of the pandemic, with record inflows and soaring asset prices. To some, the sector's remarkable growth suggests that Covid-19 has driven home the danger of 'systemic risks', such as political crises or climate change, for asset-holders. Commentators have also noted the cultural shift among younger investors, for whom it is no longer enough to simply make returns; the industry must also contend with the latter's growing expectation that investments should align with their values and contribute to sustainable initiatives.

For Fink and his followers this is cause for optimism. The financial system, they assert, is adapting to provide much-needed investment in rapid decarbonisation. But the reality is somewhat different. To date, the ESG industry has established no rules for what counts as 'sustainable' or 'ethical'. The EU has taken some steps towards creating a 'taxonomy' of green corporate activities, but its current guidelines contain countless loopholes – the result of disagreement between member states and effective industry lobbying. In recent research<sup>1</sup> I undertook for Common Wealth, I found that of the UK's 'climate-themed' ESG funds, a third hold stakes in fossil fuel companies, with several invested in Exxon. The 'social' practices of companies lauded by the ESG hierarchy are no better. Fashion retailer Boohoo received one of the highest possible ESG ratings from the American multinational MSCI, just weeks before it

emerged that its supply-chain workers were paid only £3.50 per hour.

ESG funds also funnel millions into big financial firms, pharmaceutical conglomerates and the tech giants. For the flagship ESG fund of the prominent US investment advisor Vanguard, the top five holdings are Apple, Amazon, Microsoft, Facebook and Google, with Tesla eking out the sixth spot. One study<sup>2</sup> found that, among a large sample of ESG funds, the single strongest variable which differentiated their portfolios from mainstream funds was companies with no employees – the implication being: no labour equals no labour disputes, which equals ethical value for money. If this is ESG's idea of socially conscious investing, it is a uniquely dystopian one.

These findings are a reminder that finance will invariably approach environmental crises as a 'risk factor', rather than a consequence of investment decisions. In other words: 'Ask not what finance can do for the climate, but what the climate will do to finance'. This framework ensures that returns remain the ultimate horizon of eco-consciousness; the latter must be flexible enough to serve the former. This understanding also casts a new light on the impressive returns of ESG funds during the pandemic. Rather than reflecting a market-driven and enduring decline of unsustainable firms, the returns on ESG products tended to derive from their tendency to overweight the pandemic's biggest winners, from Facebook to Pfizer, who aren't excluded by the often narrowly defined ESG criteria, while underweighting the pandemic's losers, like fracking firms hit by the lockdown-induced slump in fossil fuel demand. Thus, the criteria by which ESG distinguishes virtue from vice are consistent not necessarily with social or environmental impact, but with profitability.

Between greenwashing and gorging on Big Tech, then, it seems sustainable investing has little time left for the initiatives required to build a sustainable society. But even if ESG funds were interested in financing green industries, their capacity for productive investment is questionable. Indeed, ESG is less an opportunity to invest in the construction of a sustainable future than to bet on its likelihood. As Doug Henwood noted regarding the recent GameStop controversy, very little productive capital is raised on the stock market. The value of share issuance and IPOs is dwarfed by that of stock buybacks, underscoring the fact that stock exchange activity is, by definition, *secondary*, with cash and stock largely changing hands between those placing the bets, while the companies who issue the stock spend much of their time on the sidelines.

Moving investors away from the most egregiously destructive (or 'risky') firms may still have a modest impact on companies' share prices and capital allocation decisions; and as such, clear regulation of what does and does not constitute a 'sustainable asset' remains necessary to eliminate greenwashing. The issuance of 'green bonds' and other instruments tied to green projects could also, in theory, overcome the issue of 'additionality' raised above, but to date these instruments have been plagued by questions of inconsistency and inefficacy, and stocks remain the primary fodder of ESG investors. More fundamentally, the emerging political consensus around the merits of a private finance-led approach to decarbonisation must be resisted. The widespread praise for 'sustainable' finance risks simulating a green transition where one is not occurring – an illusion that could undermine our ability to enact the large-scale transformation necessary to confront environmental breakdown.

The climate and ecological crises are fundamentally problems of inequality, in both their origins and their consequences. Yawning wealth disparities within and between countries, along with ongoing colonial legacies, have created a global economy in which the affluent consume and emit on a scale that dwarfs the environmental impact of the majority. Meanwhile, the uneven distribution of political power prevents those on the front line of the climate catastrophe from taking measures to slow its advance. This entrenches the self-reinforcing impression that climate politics is an elite preserve, best dealt with by experts at multilateral summits or BlackRock board meetings.

The rise of ESG promises to exacerbate this issue, swelling the portfolios of asset owners and concentrating political influence among technocrats at investment firms. As governments forecast a green recovery from the Covid-19 downturn, ‘ethical finance’ will be among its key components. But the transition to a sustainable economy should not be seen as an investment opportunity for the asset-rich; rather, it should be understood as an urgent opportunity to rectify the forces of inequality and injustice driving environmental crisis.

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## 6

# Untapping the Potential of the NHS to Lead the Fight against Environmental Breakdown

*Antonia Jennings*

All eyes have been on the NHS through the Covid-19 pandemic. Politicians spent much of 2020 venerating its founding principles – public, universal and free at the point of use – as consensus ideals across the political spectrum. But these principles are not the reality of the NHS today, which has been decimated by marketisation, with over 25% of its spending now going to the private sector. Yet the NHS can – indeed, it must – address the most pressing challenge of our time, the environmental crisis.

The NHS is not just a service that provides healthcare free at the point of need. It is a social contract with the British people to deliver well-being. Across its range of services, the NHS's mission extends beyond making us better when we are ill; it also functions to make sure we do not fall ill in the first place – playing a key part in addressing the wider social, economic and environmental determinants of health.

Research from the Centre for Local Economic Strategies and The Democracy Collaborative has comprehensively examined<sup>1</sup> the role that NHS health institutions can play as 'anchor institutions' in the places they serve. Their findings make for compelling reading for those concerned with how the NHS can address the wider determinants of social, economic and environmental health: in employing over 30% of the public sector workforce, the NHS impacts the employment quality and economic health of a large section of the population; as a purchaser of around £20 billion of services annually, the NHS can support the health of local economies; and as a polluter, NHS activity accounts for 40% of public sector carbon emissions and NHS-related traffic accounts for 3.5% of all road traffic in England.

Employment practices, climate change from carbon emissions, and even city design are all impacted by NHS activity, affecting our health and the health of the planet. If we are to meet the challenge of the climate crisis we need to look at healthcare more holistically. The logic of privatisation – which says the most important metric for healthcare provision is profit and removes decision-making from democratic arenas – is ill-suited to meet this challenge. For evidence of this in practice, we need only look to Britain's transport infrastructure, where the privatisation of bus and rail services has disincentivised the development of mass transit networks at price points that would reduce car usage.

So what would integrated pro-environment public health planning in the NHS look like? Initiatives that have reimagined how healthcare can operate in a local area have been remarkably successful. In 2016, Southern Staffordshire Community Energy collaborated with

University Hospitals of North Midlands and the Beat the Cold charity to fund the installation of solar panels on hospital buildings and to improve the welfare of local residents living in fuel poverty. The ‘Saving Lives with Solar’ share offer raised £335,600 and was only open to members of the local community, meaning profits were kept locally.

The fund installed over 1,000 roof-mounted solar photovoltaic panels, and those who bought into the share offer receive an average rate of return of 4.5%. Some of the money generated by the panels is diverted to Beat the Cold in order to assist local and vulnerable patients who are suffering from fuel poverty and living in cold and damp homes. This initiative has facilitated both energy and community resilience, as well as a positive financial benefit to the local economy, and the hospitals themselves. Across its 20-year lifetime, over £600,000 is expected to be saved from energy costs to the hospital.

This project gives us a glimpse of what our healthcare system could be. The untapped potential of integrated initiatives is enormous, and could prevent us from making further short-term NHS policy decisions. Furthermore, integrated initiatives are a crucial ingredient for realising the NHS’s ambition of becoming the first net-zero emissions health service by 2040. In 2018, the government-commissioned Naylor review recommended that ‘surplus’ NHS land be sold off, to the tune of £2.7 billion. Why has the government not reviewed the potential economic, social and environmental benefits that could result from the installation of clean energy generation on this unused land? Repurposing instead of selling land makes sense both from an economic perspective and also from the perspective of public health and sustainability.

Of course, the reason for this is that the government remains committed to privatisation. But, as the research of economist Mariana Mazzucato makes clear, private investment is unlikely ever to produce the kind of long-term, strategic and transformative funding needed to bring about a green energy revolution. As in our transport system – where Britain is unlikely ever to break its dependency on cars without taking buses and trains back into public ownership – it’s clear that the future of progressive policy lies in an interventionist state prepared to broaden democratic decision-making and take bold action in defence of the common good. The campaign to renationalise the NHS can best be seen in this context.

We have just 10 years to reduce our greenhouse gas emissions by 45%, if we are to stay within the critical limit of 1.5 degrees. The Intergovernmental Panel on Climate Change leaves no doubt about the extent to which we have to reimagine the structure of our economies, energy consumption patterns and lifestyles. If we are serious about tackling this problem, public health must be integrated with sustainability and our local and national economies to both mitigate climate catastrophe and put forward an inspiring vision of healthcare fit for the 21st century. Another vision for public health is possible: where the NHS leads the fight against climate change while keeping us healthier than ever before.

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# 7

## Notes from a 1.2C World

*Laurie Laybourn-Langton*

The consequences of the environmental emergency will mount as we head to and beyond 2030. The temperature rise could be approaching 1.5C, if it hasn't already reached higher, and 2C won't be far off. Damage and disruption will be growing and compounding. This is an emerging state<sup>1</sup> of non-linear stress, transmitted through interconnected social and economic systems, and of saturating complexity and destabilisation. The wondrous accommodation afforded by the Holocene being over, we arrive in a new normal, an extreme normal. No normal. The Great Transition to save us from the downsides of the Great Acceleration will now have to be delivered during a Great Turbulence. Great.

By this point, the vertiginous stakes will be obvious to all who dare look. In turn, it could be increasingly difficult to avoid slipping down either side of a cultural saddleback. On one side, a largely ignorant, increasingly hysterical optimism, guaranteed by the rapid rollout of cleaner technologies, the promise of large-scale bio- and geo-engineering, dubious definitions of what constitutes net-zero, euphemistic conceptions of resilience and justice, and 'one more heave' towards market perfection. On the other, a fatalism, often straying into misanthropy, that sees no possibility of any type of effective collective response, captivated by an eschatological cliff-edge 'collapse'. These cultures are already here as we fight against 1.5C in the relative stability of a 1.2C world. Imagine them at 1.8C, 2C, 2.5C.

Both perspectives hold merit, and both lack credibility. They are a product of a world of binaries, a world that can be definitively 'saved' or could definitively 'end'. Yet so much has already been lost and the end of much of the current world is precisely what is needed. Biophysically, binaries are but one feature of a wickedly complex, dynamic problem – and a frame we must therefore employ with the upmost caution.

Climate breakdown is just one part of an overall destabilisation of the biosphere, the Earth's interconnected life support system. Swift, transformative action started decades ago might have limited the re-stabilisation effort to the span of a generation or so. This didn't happen. So now, astonishingly swift and transformative action is needed just to avoid a maelstrom of feedbacks, which could rob us of our agency over those factors driving or slowing environmental breakdown. By definition, this action will have to be undertaken as the cacophony of destabilisation grows.

The central factor constraining the credibility of the optimists and the fatalists is an analysis of the medium term. While the former seem to under-appreciate the scale, pace and consequences of the emergency, the latter can skip to the extreme end of possibility, lost in a fog of 'methane burps'<sup>2</sup> and inchoate 'near term social collapse'. Ultimately, a world of

rampant feedbacks holds little hope, of course. But, to draw on the common cliff-edge analogy, we would be wise to focus more on understanding and pre-empting the bumpy, alien typography onto which we have now strayed from the smooth road of the Holocene, and not just the sheer drop that awaits us in the distance.

In this emergent reality, the struggle to re-stabilise the natural world will have to occupy the saddleback between these two cultures. As the stakes and destabilisation grow, those seeking transformational change will have to evolve their approaches to deal with the realities of being in the storm and not just warning about it. I offer three potential areas of evolution.

First, the story will have to change. Telling the truth will always be a critical task. The project of educating people about the environmental emergency, with care and compassion, will forever continue. But the loci of those stories carrying the truth will have to shift. The mess will be all too obvious, including to regressive political forces rehearsing the catechism that ‘liberal elites knew, they did nothing, now we must protect ourselves and take what’s left’. Explaining how bad it is will increasingly have to come alongside even more powerful and plausible stories that explain why this is happening, how it came to this, and what we can all do together to fight for a liveable future.

Second, and following directly, it will become even more important to mature and extend the inclusive, intersectional politics that is growing across the world. An unstinting focus on greater equality is critical. For many, the crisis has been here for centuries. To have a chance, this must be and must feel like a shared endeavour.

Third, we need strategies and leadership that are robust to continuing the fight under conditions of growing destabilisation. This challenge is particularly acute for younger generations. Leadership in their future means facing an unprecedented challenge: to rapidly transform socioeconomic systems in a last-ditch attempt to re-stabilise the Earth System while contending with accelerating environmental breakdown and compounding societal destabilisation. Certain strategies and approaches employed in more stable times, even those from the late 2010s, might not be effective in those decades. Stability breeds complacency. But action can be taken to better pre-empt and be equipped for this future.

For ours is the crucial moment. Alongside the grief, as the fires rage and the fear grows, we need stories of focus, struggle and hope as we head into this next phase, battenning down the hatches with a voracious resolve to fight for a future against the lashing fury of this storm.

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## 8

# As the Left Wakes Up to Climate Injustice, We Must Not Fall into ‘Green Colonialism’

*Dalia Gebrial*

The mainstream transatlantic left has been acting different lately. Having been subsumed into third-way politics<sup>1</sup> for several decades, it seems we are growing back some teeth in our bite on the big systemic issues of today. From the growing popularity of economically and socio-politically transformative ‘green new deal’ proposals, to prominent Democrat congresswoman Alexandria Ocasio-Cortez declaring capitalism ‘irredeemable’<sup>2</sup> – we are slowly unzipping ourselves from the straitjacket of incrementalist politics. The left has a new centre, and it’s not messing about.

It is nonetheless critical to ground these struggles in their long history. Indeed, many post-independence struggles in the Global South have been struggles against capitalism and the political and ecological injustices it produces. Take climate change. We are finally seeing something of a start to the kind of mass mobilisation and political will needed to rise to the challenge. Most importantly, with its focus on systemic change, the rise of the ‘green new deal’ in the Global North marks a well overdue shift from the idea we can solve this by changing individual behaviours, in which climate change becomes the responsibility of working-class people who just need to behave themselves – eat less meat, use fewer plastic bags, have fewer kids. This shift in thinking signifies promising recognition that this crisis requires rapid, large-scale political action and systemic change – and it is the companies and institutions responsible for the crisis that need to pay.

However, alongside the hope, we also need to acknowledge we are miles away from where we need to be. While our political leadership has continually acted as if rising global inequality and conflict is merely bad management of an otherwise rational system, communities in the Global South and indigenous populations have been giving their blood, sweat and tears to resist an economic system that puts profit above people and planet. Whether it’s Ken Saro-Wiwa, who was murdered in his struggle to break the political bond between Shell and the Nigerian government, or the 1977 Egyptian bread riots, in which hundreds were killed resisting the IMF-mandated neoliberalisation of the economy, the connection between capitalism as a system and its injustices is something the global majority is well-versed in.

This isn’t limited to popular movements – governments across Latin America and the Pacific Islands have harboured an organised resistance to the manifold ways in which global capitalism poses an existential threat to the lives and livelihoods of millions. Many of these

efforts have been not only ignored, but actively sabotaged by US and European state leaders. This history of resistance does not emerge from some kind mystic internal knowledge held by black and brown people. It is down to the material fact of white supremacy, which means the brutalities of neoliberalism have been felt in their most extreme by what we call ‘developing countries’. The IPCC report<sup>3</sup> declaring us to be in ‘decade zero’ was not a shock in Dominica, where a single hurricane set back development by a generation. Or in Pakistan, where the 2015 heatwave claimed 2,000 lives. 1.5c might seem like new science to us, but the chant ‘1.5c to stay alive’ has been screamed from across the global south for years.

However, a certain colonial mindset sees many of these struggles as heavily localised; as part of the pathological conflict of black and brown people, rather than politically salient movements we could do with learning from. And this can be seen in the framing of the US and UK as ‘leading’ the fight against neoliberal capitalism and climate change. Not only is this historically wrong, but it risks sabotaging the very aims of our movement going forward.

We certainly have a role in the urgent action required to face up to the crisis. We must contribute our fair share to the global effort to stay under 1.5c warming. This means no more incrementalism: it means immediately dismantling the neo-colonial role played by our energy companies<sup>4</sup> throughout the world; contributing our fair share to the global transfer of wealth needed for mitigation programmes in the Global South, and breaking the political bond between the City of London and the fossil fuel industry. It also means radically changing the role we play in global climate negotiations, which has historically been one of talking over those suffering the sharpest edge of climate chaos. These negotiations need to be democratised, legally binding and a space in which we listen, learn and then take action.

This means understanding that any ‘Green New Deal’ or ‘green industrial revolution’ cannot be bound within our nation’s borders, or prioritise the well-being of westerners over black and brown lives in the rest of the world. As we make these moves towards climate emergency, it is important that progressives do not internalise the colonial principles that got us in this mess, either by simply ignoring the global historical context of resistance to emergency issues, or even actively arguing we should under-develop ‘Bombay’ to deliver growth in Wigan.<sup>5</sup> Indeed, the industrial revolution was financed and sustained by the blood money and infrastructure of slavery and colonialism; a ‘green’ version of this is no better.

By centring ourselves in the resistance to neoliberal capitalism and ecological crisis, we will likely repeat the mistakes of the past. A ‘green colonialism’ or ‘socialist imperialism’ is no victory worth claiming, and it is the default left position if we do not actively fight for a different vision. We must come into this space not as self-appointed leaders, but figures of solidarity. We are the last to join the party – let’s not behave once again like the world’s policeman and have it shut down before it’s even begun.

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## 9

# Towards Reparative Climate Justice: From Crises to Liberations

*Harpreet Kaur Paul*

That the global poor generate minimal greenhouse gas emissions yet are disproportionately impacted by climate change impacts – while being least resourced to respond – requires a global response that is fair and just. Such a response should be based on a ‘fair shares’ approach to climate action. Using the UK as an example, a fair allocation of climate action would see it responsible for reducing greenhouse emissions by a total of 200% below 1990 levels by 2030.<sup>1</sup> This is physically impossible within its own borders, so a fair share of responsibility for countries like the UK – early industrialisers with historic responsibility for our current crisis – necessitates both domestic and international action. Within and between countries, this action must acknowledge that the wealthy have the highest degrees of resilience to climate change shocks, but also the greatest responsibility for emissions.

Our collective task is to quickly chart a new path away from business as usual, which is currently leading us towards a future ‘incompatible with an organized global community’.<sup>2</sup> We must avoid this unmanageable future by drastically mitigating greenhouse gas emissions now. Lifestyles of carbon-intensive luxury in a context of global energy poverty cannot continue, and decarbonisation efforts must recognise this. This will require equity in transitioning to sustainable renewable energy, reducing carbon emissions, while protecting our remaining ocean and biodiversity and reforestation.

At the same time, we must manage inevitable climatic changes that are already baked-in as a result of historic greenhouse gas emissions and adapt to these changes. Examples of adaptation measures include using scarce water resources more efficiently, reimagining access to housing, requiring any new construction to meet building codes that are not only generating more energy than they use, but also able to withstand new climate conditions and extreme weather events, building flood defences and setting aside land corridors to help species migrate. Critically, we must repair the unavoidable impacts associated with climate change, as well as those poorly managed or entirely unmanaged impacts (referred to in policy circles as loss and damage). This means exploring mechanisms for innovatively and urgently raising funds for those already experiencing the negative impacts associated with climate change harms in a way that protects, respects and promotes human flourishing within our planetary boundaries.

In part, this will require considerable changes to the unequal aid, development, trade and investment practices that straitjacket countries’ abilities to protect people and planet. Just

climate responses must also repair the social, cultural and political marginalisation that increases exposure to climate-related hazards. Poverty, gender, age, living with a disability, geography, indigenous or minority status, national or social origin, birth or other similar status, all increase the likelihood of experiencing climate change harms. Yet those on the front line of impacts are largely precluded from decision-making, and nature has no voice whatsoever. Reparative climate justice could involve moving from competition to cooperation within workplaces, communities, schools and hospitals, as well as the vision and movement towards living in a way that recognises our interdependence with one another and our environment.

As I explore in the full paper, this would also involve six further steps. First, the redistribution of the responsibility of climate financing in line with a fair share of responsibility and capacity to meet the 1.5C target, as well as the funding of adaptation and loss and damage. Second, the cancellation of debt fuelled by global power imbalances, based on a fair and transparent process for restructuring and further debt stock cancellation. Third, the abolition of strings attached to aid and loans, with the World Bank and IMF parting ways with a market-oriented agenda of austerity, deregulation and privatisation in favour of sensible and sorely needed expansionary macroeconomic frameworks that prioritise social and environmental needs. Fourth, the reimagining of currently extractive trade rules, based on democratic and transparent negotiations that result in fair allocations of available resources without stepping on what is available for future generations. Fifth, the transformation of the company and work, with strong and enforced environmental, social and transparent governance criteria. And finally, the assessment and addressing of needs of countries and communities, including material and cultural reparation, and the ending of violent borders, which cannot feature in reparative climate justice frameworks.

A commitment to limit energy use for activities that provide social value has the potential not only to increase our well-being but also to support life within our planetary boundaries.<sup>3</sup> Covid-19 provided a portal into unveiling what our social priorities might be, including good and nutritious food, safe housing, health and social care for everyone throughout their lives, education, art, music, information, and technology. Food (rather than depleting our soil and water, polluting communities, and keeping harvesters, packers and transporters in poverty while contributing 21–37% greenhouse gas emissions)<sup>4</sup> could be nutritious and local. Land access could be democratised as organic agroecological farming improved soil health, increased crop diversity improving resilience to pests and disease, and avoided the use of chemical fertilisers and pesticides, learning from traditional agriculturalists (usually women). Renewable energy cooperatives could use every rooftop, the waves and wind to generate the energy we need to heat our homes, schools and universities, centres providing care, hospitals, theatres, galleries, museums, waste and water processing sites, produce our phones and laptops, and enable scientific and technological access and innovation (where this innovation improves access to what we need to live a good life).

Safe and resilient dignified housing could be built by workers cooperatives of architects, engineers, construction workers, plumbers and electricians trained to deliver buildings that generate more green energy than they consume – serving the remainder to free and universal childcare cooperatives, hospitals, schools and universities, for example. Safe and decent health and social care work with appropriate protective equipment could be universally available, globally. Those forced to move from areas exposed to sea level rise or uninhabitable temperature could be assured dignified lives in new places with their ancestral homes commemorated. Rather than viewing climate action as requiring sacrifice, climate action can mean collective flourishing despite accelerating impacts, and a planet that can house future generations peacefully.

# 10

## How We Win

*An excerpt from Planet on Fire: A Manifesto for the Age of Environmental Breakdown by Mathew Lawrence and Laurie Laybourn-Langton*

How do we win so that life can thrive from out of the ruins? The environmental crisis is fundamentally a crisis of politics. So politics in all its dimensions is the best hope to rescue our future, renewing hope against the deadening claims of the past. Yet the feedback loops of environmental breakdown do not automatically lead to a political realignment that favours coalitions committed to serious action. Growing destabilisation could see denialist conservatives morph into eco-ethnonationalists, recklessly defending the commanding heights of the extractive economy, an aggressive acceleration of inequality, and the increasingly violent policing of a world fragmented by environmental crisis.

To avoid that fate, we need a clear plan to win, building on recent periods of advance, learning from missteps, and preparing the ground for a popular front capable of effecting transformation. There are many tributaries feeding into that, but five steps must urgently be taken in the terminal juncture of the 2020s.

First, we need a narrative. Building a different future requires an alternative vision that is at once radical and credible, a common sense for new times. This story should be anchored in the gains ordinary people and communities can win for themselves through a collective politics of transformation. We should seek to protect and nourish simple desires: common care, mutual solidarity, and the collective task of keeping the world alive and flourishing. The popular response to Covid-19, of mutual aid, new forms of solidarity and the recognition of care as foundational work in society, provides fertile ground to grow such a politics. Traversing the current conjuncture will also require a nimble politics attuned to the cultural as well as economic terrain, uniting interconnected struggles, communities and coalitions in aid of a politics fighting for life. But it cannot rest on narrow electoralism. There is no single path or agent that can get us there: it must combine social movements and electoral projects committed to winning and transforming state power, party politics and that of organised workplaces, grassroots capacity-building and powerful campaigning.

Second, we should embrace constructive antagonism. Building an environmentally sustainable future should put all of us first. But the transition will not be painless or without its temporary losers. Where there are communities impacted by structural alterations to environmentally damaging employment, it is vital to develop credible plans for a just transition of those sectors. Ultimately, this must be led by people on the front line of change: workers, trade unions and those whose livelihoods are threatened by a poorly managed transition. Opposition from the entrenched elites of extractive capitalism is inevitable. If they

stand opposed to the politics of life, their opposition must be met not with timidity or just showy resistance but a clear and credible plan for how their power will be challenged, isolated and dismantled.

Third, it must have a clear sense of the coalition that can build and win state power – and how the state can be transformed and democratised to deliver environmental and social justice. This should be a majoritarian alliance united by the fight for a liveable future, particularly those on the front line of transformation. The new working class of the 21st century is more likely to be employed in care work than heavy industry. It is multi-ethnic, diverse and drawn from migrant communities. And Covid-19 bookmarks a terrible economic decade for the young; politics must renew hope or face the backlash. We will need a more ambitious and inclusive intergenerational politics. To do so, we must embrace continuities with past projects of democratic renewal and inclusive civic pride, of struggles for social and economic emancipation, and show how they can lead to the security and dignity a new settlement can deliver. This coalition must cohere to contest and win state power, while being connected to and driven forward by social movements and their demands, in and against the state.

Fourth, we must prefigure the systemic change to come. A persuasive narrative is not enough. To fight corrosive scepticism about the ability of collective politics to achieve positive change, a scepticism fostered deliberately, wider systemic change must be prefigured in the here and now, with demonstrable proof of the credibility and success of alternative strategies for organising how we live and work. A politics of place, through green community wealth building, can bring these alternatives to life, and challenge injustices where they exist. This requires a new chapter of ambitious municipalism, with towns and cities vital islands of experimentation, living the future by reimagining transport, care work and economic purpose today. Green enterprise is vital here, too. Entrepreneurialism by its nature breaks with convention and seeks to disrupt and invent; that includes breaking from the institutional arrangements of extractive capitalism, creating new forms of enterprise that are democratic and sustainable by design. Prefiguring transformation also requires ideological contestation, building up the case for change through a wave of political education, developing an ecosystem of ideas generation and diffusion that can make the transformative credible, reassuring and common sense.

Finally, strategic timing is essential. In an era where economics has disenchanted politics, it is hard to imagine realising our entire agenda all together and at once. This is particularly the case if people do not believe in the ability of politics to transform. So we need a clear strategy of prioritisation. This requires targeting structural reforms that, instead of stabilising the status quo, make permanent changes to the social alignment of power, opening the possibility of compounding institutional divergence over time. From the expansion of paid holidays to transforming the rules governing the company, from instituting a new public banking ecosystem to scaling democratic media, the immediate implementation of key policies is crucial to the strategic success of any transformative governing project – building power and securing allies. The deployment of a green investment surge that can at once restructure and revive our economies in the wake of Covid-19 is urgent in this context.

Right now, we are losing the struggle for life. Recovering our future will require supreme imagination, care and collaboration, a common daring to thrive, not just to survive. Together we can escape the ruins, charting a new way forward: a sustainable future anchored in democracy, justice and mutual solidarity, in a world fit for life, in all its finitude and wonder.

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## List of Contributors

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# Notes

## Introduction

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