

COP28: Superstition or Reform

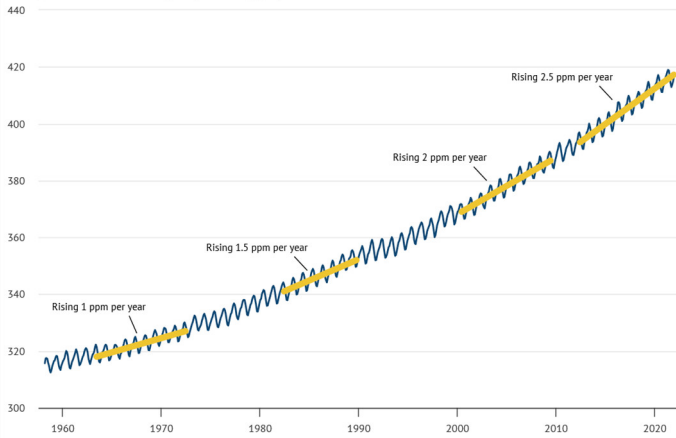
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COP28 is over, and the participants finally managed to agree on a consensus document. But it is childish superstition to believe that the outcome will really reduce greenhouse emissions. What is needed is a focus on two important reforms.

The build-up of CO2 in the air has been accelerating

Atmospheric CO2 concentration (parts per million, ppm)



The Keeling Curve: atmospheric CO2 concentrations measured at Mauna Loa, Hawaii from 1958 to 2021. Dark blue curve shows monthly data with the seasonal cycle, yellow lines illustrate trends at different times. Data from Scripps Institution of Oceanography at UC San Diego. Chart by Joe Goodman for Carbon Brief using Highcharts.

Keywords:

1. COP 28
2. Sustainable Development Goals
3. Hunger
4. Lobbying
5. Fossil-fuel subsidies
6. Patents
7. Ecological Impact Fund

2024 Journal ASAP

DOI: 10.5281/zenodo.10425435

Received 19 December 2023
Revised 20 December 2023
Accepted 22 December 2023
Available online 22 December 2023

After two weeks of wrangling over words at COP28, they finally adopted a consensus document recognizing the need for significant reductions in greenhouse gas emissions - down to zero by 2050 - with the for the COP apparently new insight that this requires a transition away from fossil fuels. Some see these sentences as a key historical event and landmark. Others regard them as trivial and meaningless because it remains completely open who should do what and by when to achieve the desired global target state.

For the most part, campaigners on both sides agree that the annual COP battles are important and that the words won or lost influence the course of history. This belief is not surprising. After all, these warriors - the fossils and the greens - are paid by their companies, governments, NGOs, and think tanks to fly to the COP meetings and also to adequately prepare

for and follow up on these COPs. Their incomes and self-esteem depend on this endless series of verbal battles, and they feel privileged and important, especially when they gain entry to the blue conference zone.

Battlefield of words

Many outsiders smile at this pomposity, some with envy. They can point to the research station in Mauna Loa (Hawaii), whose measurements show that in the 28 COP years nothing at all has changed in the ever faster rise of greenhouse gas concentrations in the atmosphere.

I see things the same way. Hope that agreement on the phrase "need for significant reductions in greenhouse gas emissions" will cause significant reductions in greenhouse gas emissions is a childish superstition.

There is even evidence (in addition to the 160,000 flights to/from the COP) of a contrary causal effect. In September 2015, after much wrangling, countries agreed on the Sustainable Development Goals (SDGs). The most important of these goals - SDG1 and SDG2 - stipulate that poverty in all its forms, including hunger, will be eradicated everywhere by 2030. This agreement, celebrated by moral people worldwide, was immediately followed by a trend reversal: while the incidences of hunger and poverty had fallen steadily before 2015, they have risen just as steadily since then - the number of people suffering from food insecurity, for example, by 22% by 2019 (from 1,612 to 1,966 million) and by 46% by 2022 (to 2,357 million) (FAO, IFAD, UNICEF, WFP and WHO, 2023). This rapid rise in poverty was initially not even noticed in the slipstream of the grandiose paper triumph of 2015 and then, when it became too big to ignore, it could fortunately be linked to COVID-19 and the war in Ukraine. This experience suggests that - even in the fight for a healthy planet - all the wrangling over legally non-binding declarations hinders real progress by diverting creativity, political energy, funds, and public attention away from the real task of our generation. Even if the fossils often do not prevail in the verbal fights, they win by exhausting us on the battlefield of words.

One can object that much more happens at the COPs. Experiences are exchanged, new research and green technologies are presented, relationships are formed and deepened, alliances are initiated, projects are planned, and much more. Some of these activities certainly have a positive impact on our environment. But they promote the real elimination of greenhouse gas emissions only marginally at best.

Powerful lobbies

To do justice to this huge task, we need to understand why there has been hardly any progress so far, why yet another all-time record in the burning of oil, gas, and even coal is being reached this year.

The remaining fossil fuels have owners: states, companies, shareholders, individuals. And they have a market value that, after deducting extraction costs, amounts to ca. \$300 trillion, about 100 times the annual social product of Africa. These potential future revenues provide extremely strong incentives for very powerful actors. People may realize that some of these fossil fuels need to stay in the ground - but not their own! Even the self-proclaimed "moral superpower" Norway, with the world's highest per capita income, continues to invest heavily in the development of new domestic oil and gas deposits.

These powerful fossil fuel owners are opposed by the politically impotent interests of poorer and tropical populations, future generations, and non-human beings, who are most affected by the effects of air pollution and climate change and cannot escape these harms. There is no

realistic hope of forcing or convincing enough owners not to exploit their fossil fuel resources. If our problem can be solved at all, it will be not by reducing extraction to constrain consumption, but conversely by reducing demand to curb fossil fuel production.

Two reforms

An important step toward reducing demand is the elimination of government subsidies, which reached a new all-time record of USD 7 trillion in 2023 and have made global consumption of fossil fuels cheaper by around this amount (Black, Parry & Vernon, 2023). These subsidies are often justified on the grounds that poor people should also have access to a minimum of energy. But this purpose can be much better achieved through transfer payments, which can be restricted to poorer households and grant them the freedom to use this support as they see fit (also for food, housing, learning, clothing, medicine, or sanitary facilities). This would abolish the artificial cheapening of fossil fuels and make every consumer bear the full cost of their own consumption. The fact that we continue to spend 7% of gross world product on fossil fuel subsidies despite this rather obvious argument is testament to the enormous political power of the fossil fuel lobby.

The other important step is to curb the artificial inflation of the price of green technologies, whose deployments can greatly reduce the consumption of fossil fuels. This artificial price increase is caused by patents, which are heavily involved in modern green technologies. Each year, the U.S. alone grants some 15,000 green patents, whose owners hunger for rents. This makes the use of green technologies more expensive and hinders their dissemination - especially in the global South, where people are unable and unwilling to pay such monopoly rents, which mostly go to Northern patentees. An obvious solution is an Ecological Impact Fund (EIF), which would allow originators to exchange their monopoly privileges - at least in the global South - for impact rewards linked to emission reductions achieved with their invention (Pogge, 2023). Green technologies would be available at competitive prices, and originator companies would work hard to ensure the widespread and efficient use of their products. In addition, the EIF would incentivize the development of additional green technologies specially tailored to the needs and interests of the global South. How today's lower-income countries will develop is crucial for the ecology of our planet. The EIF would quickly and profoundly steer this development in a greener direction.

If we really want to do something for our planet, we should concentrate our efforts on these two reforms.

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