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Capitalism's March toward Global Collapse

An Essay by Harald Welzer

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The Warsaw conference demonstrated that the "climate summit" model is broken and, more importantly, that capitalism itself is driving us to the brink. Protests are not the solution -- it's time to fight the system using its own weapons.

The municipal utility company in the city of Potsdam is currently wooing new customers with a special "BabyBonus" offer. The slogan reads, "We value little energy robbers! Welcome to the world!" Every newborn receives a credit of 500 kilowatt hours of electricity, allowing him or her

to revel from the start in a world where everything, especially energy, will always be available in abundance. These babies may later find they're in for a surprise.

When the United Nations Climate Change Conference wrapped up in Warsaw the weekend before last, it did, despite what most observers and disappointed NGO representatives believe, yield a result. It just wasn't officially announced: the termination of the at-least symbolic general agreement that urgent action must be taken to counter global warming. In other words, climate change has been definitively removed from the global policy agenda.

The intense concern over climate change triggered by Intergovernmental Panel on Climate Change reports in 2007 and widely popularized by Al Gore's movie, "An Inconvenient Truth" -- a concern that led even Angela Merkel to make an appearance in the Arctic as the "climate chancellor," decked out in a red all-weather jacket -- actually dissipated a while ago, but no one wanted to say so out loud.

The United States' lack of interest in an international treaty is dressed up by its argument that gas extracted by fracking is more climate-friendly than coal, while in Japan, the Fukushima disaster and resulting phase-out of nuclear power has provided those responsible with an excellent argument for why the country now needs to burn more coal in order to stay economically competitive. Hannelore Kraft, governor of the German state of North Rhine-Westphalia, feels much the same way about her own state. And Australia, Canada, Poland and Russia have never really grasped why global warming should stop anyone from burning everything the oil rigs, mines and pipelines have to offer in the first place.

Capitalism Triumphant

To put it another way: The primacy of economics has prevailed. It no longer seems to matter how we're supposed to get through the rest of this century if the world grows warmer by three, four or five degrees Celsius. National economies require an ever-growing dose of energy if their business models are to continue functioning, and, in the face of this logic, all scientific objections to the contrary are just as powerless as the climate protest movements, which are, in any case, marginal.

At this point, we could act as if we've seen it all and argue that in the course of human history many cultures failed because they did not adapt their success strategies to new conditions. The Vikings left Greenland in part because they clung to animal husbandry despite practically having to carry their cows out to pasture in the spring, because the lack of winter feed had left the animals too weak to walk. The Vikings would have just needed to come up with the idea of eating fish instead, but to them that seemed as inconceivable as renouncing the idea of growth does to nations today. The Vikings believed they could not live without cows, just as we believe that a high quality of life rests on expansion.

Those babies in Potsdam are being hooked on this concept from birth. True, babies born today will still get to experience a bit of this wonderful world of fossil fuels and miraculous growth. For two decades, perhaps? Three?

New Race for Survival

The economy's refusal to set limits has set off a new race: that of which society in this world of limitless resource exploitation and unchecked pollution will be able to remain within its comfort zone the longest. Economically powerful societies will have a considerable head start over those who embraced capitalism later or have the misfortune of being located in the wrong part of the world or are so-called "failed states" who do not have legal protection for their citizens or obstacles to the appropriation of land, water and raw materials of all kinds. The late sociologist Lars Clausen spoke presciently of "failed globalization."

We have to assume that expansive strategies will intensify as scarcities increase -- and as these scarcities are economically desired. The scarcer a resource, the greater the unmet demand for it, and thus the higher the asking price. And the more the balance shifts to the disadvantage of the consumers, the more favorable the conditions become for the suppliers. Scarcity is thus, in principle, good for business.

The capitalist economy, in fact, had great success with this principle. No other economic system in history has generated and distributed more wealth in such a comparatively short a span of time. But when expansion is the central problem-solving strategy of an economic and societal system, and when that system is finite, it will eventually encounter a fatal trap when it begins to consume that which it itself requires.

Existing Strategies Have Been Powerless

The task then becomes to extract as much out of it as possible, while we still can. In this sense, the alarmism of environmental activists and climate researchers actually adds fuel to the fire, because it calls attention to the fact that the party may soon be over. Perhaps this solves the puzzle of why "Earth Summits" and climate conferences to save the planet take place incessantly, even though none of these have ever lead to real change, let alone to a reversal of the trend.

It demonstrates the utter powerlessness of the intervention strategies which have been employed so far. It couldn't be otherwise, in fact, in a system organized around the division of labor. Any form of protest that doesn't interfere with the existing business models, and which is able to perform well in the economy of attention, quickly establishes its own economic segment. To put it cynically, such protest creates its own "concern industry," with its own experts and industry professionalization, its own career paths and PR divisions.

A science that produces troubling findings, as climate research does, differentiates itself as its own discipline, experiences booms in the creation of institutes, commissions and councils, yet in practical terms hardly disrupts the economic metabolism that is responsible for the troubling findings in the first place. We could even say that neither climate research nor climate conferences reduce CO2 emissions, but rather blithely contribute to their annual increase, because they are part of the larger system.

'Economy for the Common Good'

This means we need a method of searching for new strategies that can't be coopted by the sleek, but unfortunately destructive, principle of capitalism. Imagine, for example, what might happen if a large number of businesses make the improvement of the common good -- instead of an increase in their profits -- the goal of their commercial efforts.

There are in fact already more than 1,400 companies, if small ones, in German-speaking countries that have made a commitment to the concept of the "economy for the common good," an idea developed a few years ago by Christian Felber, the Austrian co-founder of Attac. Around one third of these companies have annual balance statements to show it.

In the medium term, the "economy for the common good" movement aims to make such accounting legally binding. The principle is that the more common-good "points" a business achieves, the more legal benefits it should enjoy. For example, companies with a positive common-good balance could benefit from lower taxes, obtain loans from national banks at lower interest rates and be given priority in public purchasing and the awarding of contracts. This reversal of the existing incentive system would serve to make products and services that are produced and traded fairly, and are environmentally sustainable, cheaper than ethically problematic products and nondurable, disposable items.

The appeal of this approach lies in the fact that -- as with the many energy and consumption cooperatives, ethical banks, swapping platforms and venues for giving things away that have sprung up in recent years -- there is no longer a reason to generate additional surplus, once enough has already been produced. This counters capitalism's logic of valuation far more effectively than any sort of symbolic act, because such experiments in alternative economic practices intervene directly in the economic metabolism. Rather than continuing to generate more and more arguments, they generate new facts.

The Argument for Divestment

Another, even more effective, instrument for creating this sort of change is the "Fossil Free" divestment campaign launched last year by American environmental activist Bill McKibben. This movement is based on the simple idea that entire industries' commercial foundation can be destroyed if funds are withdrawn from them. Private financial investment alone already amounts to a considerable sum. But serious clout could be achieved if the endowments of American colleges and universities, the assets of church organizations and city budgets, were no longer invested in companies that destroy the foundations of future human survival.

Such initiatives are now active at nearly 400 American schools, colleges and universities. Four colleges and 10 cities, including Seattle and San Francisco, have made the decision to divest. The campaign has also spread to Europe, where University College London just joined the movement.

We only need to think of the wealth of assets held by foundations here in Germany to see just how much capital could be divested from the wrong purposes. This is especially true if we follow a traditional capitalistic mode of thinking and further consider that the businesses affected

by this divestment would no longer present good investment opportunities even for those investors who don't care how their returns are generated.

Seen from this angle, Warsaw's cold termination of the existing agreement can also serve as an opening for more effective counterstrategies. Perhaps even those determined to believe the best will understand that governments can't be counted on to effect this change, and that domination-free discourse is not the adequate mode for addressing the destruction of the foundations of human survival.