

The Climate Camp vs the Carbon Market

by Kevin Smith
Thursday, 26 February 2009

“If you liked sub-prime – you’ll love carbon trading!”

The iniquities of emissions trading will bring thousands of protesters to the climate camp in the City of London, writes Kevin Smith.

In the Guardian newspaper on 23 February 2009, Julian Glover drew parallels between carbon trading and the notoriously corrupt practice of the Medieval church in selling pardons. He concluded by calling for “a modern Martin Luther to nail a shaming truth to industry’s door: Europe’s whizz-bang carbon market is turning sub-prime.”

Good news: The Camp for Climate Action intends to bring the failure of carbon markets centre-stage this year. On the 1st of April thousands will set up camp in the City of London outside the European Climate Exchange – the biggest trading platform for the EU Emissions Trading Scheme.

It may seem like a strange place to set up camp, as there is no field nor obvious target like a dirty power station or a proposed runway. Yet, for the past two years thousands of people have camped against new carbon-intensive developments, like the proposed coal-fired power station at Kingsnorth, and Heathrow’s Runway 3, and each time have been confronted by government and industry stating that these developments are justified because carbon-emissions permits will be bought by the companies.

Is the EU trading scheme so bad? Phase 1 of the scheme gave away the right to pollute for free. Bingo! The biggest polluters then made billions in windfall profits. Phase 2 and in the wake of market meltdown, the price of carbon is again at rock-bottom. The EU scheme is providing all manner of opportunities to pollute and make money, which is why companies from e.on to BP to BAA are all supporters. As a mechanism to reduce emissions it has been an out and out failure.

Carbon markets have been aggressively promoted as a solution to climate change, because of its compatibility with the market-obsessed economic agenda of recent decades. In short, include a price on the climate change impacts from emitting carbon, and the market will solve the problem. Yet the financial crisis has shown that markets can, and do, get it spectacularly wrong. Of course, on climate, if markets fail nature will not bail us out.

The Climate Camp’s plans to target the carbon markets on the 1st of April were among those protests that were described in today’s Guardian by Superintendent David Hartshorn as kick-starting a “summer of rage”. Let’s hope so, as climate change is a serious threat to our future and people are right to feel enraged that governments are failing to address the crisis. We do need to reduce emissions and carbon markets are not achieving this.

Of course, Superintendent Hartshorn does not mean this, he is using the recession-provoked threat of social-unrest to justify increasingly draconian policing of protest in the UK.

This has been exemplified by the attacks on the Climate Camp over the years. In 2007 our Heathrow protest apparently required some £7 million of policing and surveillance. Anti-terror laws were used against us, until it was picked up by the media and exposed. In 2008, our Kingsnorth protest required an almost £6 million operation and violent incursions by riot

police. The home office told parliament that 70 officers had been injured while dealing with the protesters. This was a lie. The real number was zero. The home office apologised for misleading parliament. Yet, we know of no police investigation to find out who lied to Vernon Coaker, Home Office minister.

And 2009? We will see what happens. But on past evidence it is fair to conclude that the police will misrepresent those who protest about climate change on April 1st. Superintendent Hartshorn's comments are yet more evidence, as former Head of MI5 Stella Rimmington puts it, that people in the UK are made to feel that "live in fear and under a police state". The April 1st protest in the square mile will be about carbon markets, and it seems democracy itself.

An edited version of this article was published in The Guardian on 25 February 2009