

Climate Camp comes to The City

Contributed by Peter McDonnell
Monday, 16 March 2009

'If you liked sub-prime, you'll love carbon trading!' Join the Camp for Climate Action on the 1st of April as they set up in the Square Mile to greet global leaders and remind them that climate change must remain on the agenda

On the 1st of April, as the G20 leaders arrive for their meeting in London, climate campers from across the country will congregate in the City of London. We'll be setting up camp outside the European Climate Exchange, one of the global hotspots of carbon trading.

It may seem like a fairly 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.

This year, the Camp for Climate Action has decided to target the overarching problem of the unbridled faith in carbon markets and carbon trading to solve the climate crisis. We are targeting carbon trading.

The Climate Camp decided that this year will be different, because, of course, this year is quite different. We are in the midst of an unprecedented economic crisis, and the outcome of the UN climate change negotiations in Copenhagen at the end of this year will determine the architecture for dealing with climate change for at least the next decade. Carbon markets are the common thread between the financial crisis, climate crisis, and the work of Climate Camp in stopping climatically destructive developments while demonstrating positive alternatives.

The financial crisis provides clues about what may happen if we try and trade our way out of climate change. Financial markets are supposed to evaluate risk and allocate capital efficiently and optimally. These markets failed spectacularly, taking away our money, jobs and pensions as they crashed. Similarly, carbon trading is supposed to evaluate risk and allocate carbon reductions efficiently and optimally. And are they? No. They are being used to justify business-as-usual. The similarities with high-finance are clear, big profits early on followed later by problems of catastrophic proportions. And, of course, when dealing with the climate crisis, nature won't be bailing us out.

This isn't knee-jerk anti-neoliberalism. Carbon trading isn't working. NASA scientist James Hansen has lambasted carbon trading as being 'ineffectual' while the chief executive of energy-giant EDF has referred to carbon markets as being 'the new sub-prime'. The deregulated, market-obsessed economics that have dominated the political agenda of recent decades are widely seen to have failed, but the UK Government is still making futile attempts to apply the same failed market logic to the problem of climate change.

The US economist Frank Ackerman hits the nail on the head when he wrote that, 'overly complex markets are often ones that have been artificially created, based on an ideological commitment to solving every problem through the market rather than a natural evolution of trading in existing commodities'. Important decisions, discussions and demands about climate change are being swept aside in favour of 'leaving it up to the market', despite the fact that it is a market whose parameters and rules have been largely determined by some of the biggest polluters teaming up with the same financiers responsible for Structured Investment Vehicles and Credit Derivative Swaps that have brought economies crashing down.

Of course, the 1st of April is not just about carbon trading, it's also about the G20 circus coming to town. Many of the G20 are very keen that climate change is kept off the agenda, that the summit is strictly focused on resuscitating the

ailing global economy. The climate can then wait until Copenhagen. This disconnect is fundamental: the proposals to jumpstart the global economy, such as emergency loans to car manufacturers and increased spending to encourage consumption, are exactly the sort of thing that are contrary to efforts to deal with climate change!

Evolutionary economist Kenneth Boulding echoes the thoughts of many within climate camp in his quote that, "anyone who believes exponential growth can go on forever in a finite world is either a madman or an economist". This is the opposite of the G20 plans, which aim to get the world economy "back on track", meaning accelerate growth, the very track which is leading us to ecological catastrophe. The financial crisis, the climate crisis, the energy crisis... the "profits-first catastrophe-later" mentality must eventually catch up.

So it's important that we make a splash in the City on Wednesday the 1st of April. The plan is to construct a temporary 24-hour camp that embodies the four aims of the climate camp process - that is: sustainable living, movement building, popular education and taking direct action on the root causes of climate change.

There will be food, work shops, debates, entertainment and opportunities for creative mischief - well it is April Fools day after all!

You should bring a sleeping bag, warm clothes and a pop-up tent if you can, as we are in for the long haul. But most importantly of all bring along all your friends and a willingness to get stuck in. We want to see all those amazing things that make the Climate Camp the beautiful thing that it's been over the past three years. Imagine a wind-turbine in the square mile!

See you in London on April 1st at 12.30 noon. For Climate Camp '09 Part I. Part II will be our Summer Camp. Part III will tackle Copenhagen in December. It's going to be a busy year. But with scientists telling us that the window of opportunity to radically reduce emissions and avoid the worst of climate change is diminishing fast, this is a year to be out on the streets.

More info: [Camp for Climate Action G20](#)

Email g20@climatecamp.org.uk for more information and on Facebook:
<http://www.facebook.com/event.php?eid=49600653225>

Time and place: Gather at 12.30 noon, April 1st, at the European Climate Exchange, Hasilwood House, 62 Bishopsgate, EC2N 4AW

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