

## New book uncovers carbon trading flaws ahead of UN climate talks

by Carbon Trade Watch  
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At a time when Copenhagen talks and the Kyoto Protocol seem likely to end in failure, calling for an entirely different framework for addressing the climate crisis may seem like madness. *Carbon Trading: How it works and why it fails*, produced by the Transnational Institute's Carbon Trade Watch Project, is sure to change your mind.

The accessible, well-researched book provides a devastating critique of both the theory and practice of carbon trading, which lie at the heart of global climate policy. It shows how the European Union Emissions Trading Scheme, the world's largest carbon market, has consistently failed to 'cap' emissions, while the UN's Clean Development Mechanism (CDM) routinely favours environmentally ineffective and socially unjust projects.

The book includes original research with compelling case studies of CDM projects in Brazil, Indonesia, India and Thailand that have proved to be fraudulent, based on dispossession and human rights abuses, and led to strong resistance from communities in the Global South.

The book reveals how carbon trading is only a very recent invention by business and political elites that undermines existing environmental legislation and diverts from planning a rapid transition away from current fossil fuel expansion. It points to a plethora of ways forward without carbon trading - from subsidy shifting to regulation - based on local knowledge and political organising if climate change is to be addressed in a just manner.

The authors, Tamra Gilbertson and Oscar Reyes, are both researchers with Carbon Trade Watch. The project combines high quality research and integration with social movements worldwide which has made it a respected commentator on global climate policy since 2002. The new book is published by the Dag Hammarskjöld Foundation ([www.dhf.uu.se](http://www.dhf.uu.se)) as part of its Critical Currents series.

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## WHAT PEOPLE ARE SAYING:

"Anyone who still thinks that creating a carbon casino can solve our climate crisis owes it to themselves to read this book. The most convincing and concise challenge to the green profiteers yet."

- Naomi Klein, author, the Shock Doctrine

"Carbon trading is a scandalous story of economic dogma, government-business collusion, windfall profits, and promotion of emissions-intensive growth, compounded by speculative sub-prime trading and creation of divisions within vulnerable communities. This incisive analysis demolishes many myths and argues for sustainable solutions to the climate crisis."

- Praful Bidwai, Delhi-Based journalist and author of An India that can Say Yes: a Climate-Responsible Development Agenda for Copenhagen and Beyond

"This book is an invaluable contribution to understanding the pitfalls of relying on the carbon markets to save the world's poor and the planet"

- Meena Raman, Third World Network

"The transition to a post-oil model is inevitable but instead of starting this process, it is delayed by barriers and traps such as the carbon market. This book teaches us how this barrier works and what there is behind this new trap of green capitalism. It is obligatory reading for all who fight for a post-oil civilization."

- Ivonne Yanez, Oilwatch South America

"A clear and enlightening explanation of a problem that vested interests want to make incomprehensible. Great job."

- Ana Filipini, coordinator of the Latin American Network Against Monoculture Tree Plantations

"The authors of Carbon Trading: How it Works and Why it Fails have done seminal work in exposing the fallacy of reliance on market mechanisms to tackle climate change."

- Surya P Sethi, Down to Earth

Carbon Trading: How it works and why it fails can be downloaded at  
<http://www.carbontradewatch.org/publications/carbon-trading-how-it-works-and-why-it-fails.html>.

For more details on Carbon Trade Watch see <http://www.carbontradewatch.org>.

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