The Guardian newspaper critiques emissions trading

Saturday, 16 June 2007

In June, journalist Nick Davies published three well-researched articles in the Guardian newspaper which were highly critical of the Clean Development Mechanism, emissions trading and the voluntary carbon offset market.

Abuse and incompetence in fight against global warming

2 June, 2007

The Clean Development Mechanism, which is supposed to offset greenhouse gases emitted in the developed world by selling carbon credits from elsewhere, has been contaminated by gross incompetence, rule-breaking and possible fraud by companies in the developing world, according to UN paperwork, an unpublished expert report and alarming feedback from projects on the ground.

Read the full story here.

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Truth about Kyoto: huge profits, little carbon saved

2 June, 2007

This article suggests that carbon trading has earned fortunes for speculators and for some of the companies which produce most greenhouse gases and yet, through a combination of teething troubles and multiple forms of malpractice and possibly fraud, it has delivered little or no benefit for the environment.

Read the full story here.

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The inconvenient truth about the carbon offset industry

16 June, 2007

Even the most well-intentioned schemes suffer from basic weaknesses in the idea of carbon offsetting - an idea which flows not from environmentalists and climate scientists trying to design a way to reverse global warming but from politicians and business executives trying to meet the demands for action while preserving the commercial status quo.

Read the full story here.