COP27 (Climate) – Fossil victory in Sharm el-Sheikh: only the fight remains

Daniel Tanuro writes on the COP27.

A few days before the opening of COP27 in Sharm el-Sheikh, Egypt, I wrote that this conference would be a "new height of greenwashing, green capitalism and repression". It was a mistake. Greenwashing and repression were more than ever on the shores of the Red Sea, but green capitalism suffered a setback, and fossils won a clear victory.

In matters of climate, we can define green capitalism as the fraction of employers and their political representatives who claim that the disaster can be stopped by a market policy that encourages companies to adopt green or "low carbon" energy technologies, so that it would be possible to reconcile economic growth, growth in profits and rapid reduction in emissions, and even to achieve "net zero emissions" in 2050. This component, known as "mitigation" of climate change, is then supplemented by a so-called "adaptation" component to the now inevitable effects of global warming, and a "funding" component (mainly aimed at southern countries). On these two levels too, the proponents of green capitalism believe that the market can do the job – they even see an opportunity for capital.

From Copenhagen to Paris, from "top down" to "bottom-up"

The agreement reached in Paris at COP21 (2015) was typically a manifestation of this policy. It stipulated that the parties would commit to taking action to ensure that global warming "remains well below 2°C, while continuing efforts not to

exceed 1.5°C". It should be remembered that COP19 (Copenhagen, 2009) had buried the idea of a global distribution of the "2°C carbon budget" (the quantity of carbon that can still be sent into the atmosphere to have a reasonable probability of not exceeding 2°C during this century) according to the responsibilities and the differentiated capacities of the countries. Such a global distribution was (and remains) the most rational approach to combining climate efficacity and social justice, but this "top-down" approach involved settling the accounts of imperialism, which the United States and the European Union European did not want at any price. COP20 (Cancun, 2010) therefore adopted a "bottom-up" approach, more compatible with the neoliberal air of the time: each country would determine its "national contribution" to the climate effort, and we would see, in the course of the annual COP, 1°) if the sum of the efforts is sufficient; 2) if the distribution of efforts complies with the principle of "common but differentiated responsibility" which is enshrined in the Framework Convention on Climate (UN, Rio, 1992).

As a reminder, this Framework Convention affirmed the will of the parties to avoid "a dangerous anthropogenic disturbance of the climate system". Six years after Copenhagen, twenty-three years after Rio, Paris finally came to clarify a little what should be understood by this. This is the formula that we recalled above: "stay well below 2°C while continuing efforts not to exceed 1.5°C…". But one ambiguity hits you in the face: at the end of the day, where is the threshold of dangerousness? At 2°C or 1.5°C? Asked to shed light on the answer to be given to this question, the IPCC submitted a specific report from which it is very clear that half a degree more or less leads to enormous differences in terms of impact. In the process, COP26 (Glasgow, 2021) gave satisfaction to the representatives of the small island states who are sounding the alarm bell: we must stay below 1.5°C of warming.

But how to do it? The gap between the "national contributions"

of the countries and the path to follow to stay below 1.5°C (or to exceed this threshold only very slightly, with the possibility of going back below quite quickly) is an abyss: on the basis of the national contributions, warming will easily exceed the objective. The drafters of the Paris agreement were aware of this "emission gap". They therefore decided that the parties' climate commitments would be subject to an "ambition-raising" exercise every five years, in the hope of gradually bridging the gap between the commitments and the objective to be achieved. Problem: six years later, the objective to be reached (1.5°C maximum) has become much more restrictive, and the time available to reach it has become ever shorter.

From Paris to Glasgow: "raising ambitions"?

In Glasgow, the message from scientists was crystal clear: a) global emissions reductions must start now, b) the global peak must be reached no later than 2025, c) CO2 emissions (and methane!) must decrease by 45 per cent globally by 2030, and d) climate justice implies that the richest one per cent divides its emissions by thirty while the poorest 50 per cent will multiply them by three. All this, without mentioning the gigantic efforts to be made in terms of adaptation and financing, particularly in poor countries…

In this context, Glasgow could only note the accelerated obsolescence of the five-year strategy of "enhancing ambitions" adopted in Paris: no one could seriously claim that a round table every five years would make it possible to fill the emissions gap. In a very tense context, the British Presidency then proposed that the "mitigation" component be subject to review every year during the "decisive decade" 2020-2030, and this procedure was adopted. The presidency also proposed to decide on the rapid elimination of coal but, on this point, it came up against a veto from India, so that the participants had to content themselves with deciding on a

reduction (“phasing down”) rather than an elimination (“phasing out”) of the use of this fuel.

In Sharm el-Sheikh: place your bets, there’s no more time left

At the end of COP27, the results are quite clear: there is almost nothing left of these commitments made in Glasgow.

The annual raising of ambitions has not taken place. All the countries should have updated their “national contributions”: only thirty complied with the exercise, and even then, very insufficiently (see my article preceding the COP). It is very likely that this attempt will be the last and that we will henceforth be content with the process of five-year reviews provided for by COP21… while hypocritically pretending to ignore the impossibility by this means of respecting the 1.5°C limit!

COP26 had adopted a “mitigation work programme” which COP27 was supposed to implement. It was content to decide that the process would be “non-prescriptive, non-punitive” and “would not lead to new objectives”. Moreover, the objective of the 1.5°C maximum, adopted in Glasgow, came very near to being explicitly called into question (it was explicitly called into question, outside the plenary session, by the representatives of Russia and Saudi Arabia, not to mention the trial balloons launched by China and India at certain G20 meetings).

Nothing was decided to materialize the “phasing down” of coal. The Indian delegation, cleverly, proposed a text on the eventual phasing out of all fossil fuels (not only coal, but also oil and gas). Surprise: eighty countries, “developed” and “developing”, supported it, but the Egyptian presidency did not even mention it. The final statement says nothing about it. The term “fossil fuels” appears only once in the text, which calls for “accelerating efforts to reduce (the use of) coal without abatement and the elimination of inefficient

subsidies to fossil fuels". The formula is strictly identical to that which was adopted in Glasgow… (the expression "coal without abatement" refers to combustion installations without CO2 capture for geological sequestration or industrial use…). According to some leaks from the debates between heads of delegations, the Saudis and the Russians opposed any further mention of fossil fuels in the text. The Russian representative is said to have even declared on this occasion: "It is unacceptable. We cannot make the energy situation worse" (*Carbon brief*, Key Outcomes of COP27). It's the pot calling the kettle black!

We thought we had seen everything in terms of greenwashing, but no: some decisions taken in Sharm -el-Sheikh open up the risk that pollution rights could be counted twice. Paris had decided on the principle of a "new market mechanism" to take over from the CDM (Clean Development Mechanism, set up by the Kyoto Protocol). From now on, the rights market will have two speeds: on the one hand a market for emission credits, on the other hand a free market for "mitigation contributions", on which nothing stands in the way of the so-called emission reductions being counted twice (once by the seller and once by the buyer!). In addition, countries that conclude bilateral emission reduction agreements will be free to decide that the means implemented are "confidential"… and therefore unverifiable!

The very fashionable theme of "carbon removal" from the atmosphere considerably increases the risks of greenwashing on the emission credits market. Several methods and technologies could theoretically be used, but there is a great danger that they will serve as a substitute for reducing emissions. So, things have to be very strictly defined and framed. Especially when they involve the use of land areas for energy purposes, because this use obviously risks coming into conflict with human food production and the protection of biodiversity. A previously designated technical body was to look into the

problem. It is faced with such a mass of proposals which are contested, or which have never been tested, that the worst is to be feared, pushed forward by an alliance between fossil fuels and agribusiness.

“Loss and damage”: the tree that hides the forest

The media made much of the decision to create a fund for “loss and damage”. This is a demand that poor countries and small island states have been putting forward for thirty years: the climatic disasters that they are experiencing are costing them dearly, whereas they are the product of the warming caused mainly by the developed capitalist countries; those responsible must therefore pay, through an ad hoc fund. The United States and the European Union have always opposed this demand, but in Sharm el-Sheikh, the pressure from “developing” countries was too strong, it was no longer possible to quibble: either a fund was created, or it was the end of the COP process and a deep split between North and South. You should know that this “South” includes countries as different as the oil monarchies, China, and the so-called “least developed” countries…. To prevent all this little world from forming a bloc supported by the “anti-Western” discourse of the Kremlin, Western imperialism could not afford to do nothing. The EU unblocked the situation by setting the following conditions: 1°) that the fund be supplemented by various sources of financing (including existing sources, and others, “innovative”); 2) that its interventions benefit only the most vulnerable countries; 3°) that the COP “enhances the ambitions” of mitigation. The first two points have been met, not the third.

The creation of the fund is undoubtedly a victory for the poorest countries, increasingly impacted by disasters such as the floods that recently hit Pakistan and Niger, or the typhoons that are increasingly ravaging the Philippines. But

it is a symbolic victory, because COP27 only took a vague decision of principle. Who will pay? When? How much? And above all: to whom will the funds go? To the victims on the ground, or to the corrupt intermediaries? On all these issues, we can expect tough battles. Saudi Arabia, the Emirates and Qatar will refuse to pay, citing the fact that the UN defines them as “developing countries”. China will most likely do the same, arguing that it is contributing through bilateral agreements, as part of its “New Silk Roads”. It is not tomorrow or the day after that capitalism will take its responsibilities in the face of the catastrophe for which it is responsible and which is destroying the existence of millions of men and women, in the South, but also in the North (even though the consequences there are, for the moment, less dramatic)…

The cries of victory over the “loss and damage” fund are all the less justified since the other promises in terms of financing are still not honoured by the rich countries: the hundred billion dollars a year are not paid into the Green Fund for the Climate, and the commitment to double the resources of the adaptation fund has not materialized.

A victory for fossils, acquired in the name of… the poorest!?

This is not the place to go into more detail, other publications have done it very well (*Carbon Brief*, *Home Climate News*, CLARA, among others). The conclusion that emerges is that the climate policy of green capitalism, with its three components (mitigation, adaptation, financing) suffered a failure in Sharm el-Sheikh. Champion of green capitalism, the European Union almost walked out and slammed the door behind it. On the other hand, COP27 ended in a victory for fossil capital.

This victory is first and foremost the result of the geopolitical context created by the exit (?) from the pandemic

and accentuated by the Russian war of aggression against the Ukrainian people. We have entered a conjuncture of growing inter-imperialist rivalries and all-out rearmament. The wars, so to speak, are still only local, and not all have yet been declared, but the possibility of a conflagration haunts all capitalist leaders. Even if they do not want it, they are preparing for it, and this preparation, paradoxically, implies both the acceleration of the development of renewable energies and the increased use of fossil fuels, and therefore a considerable expansion of the possibilities of profit for the big capitalist groups of coal, oil, gas… and the finance capital behind it. It is no coincidence that, a year after Glasgow, the balloon of Mark Carney ’s GFANZ (Glasgow Financial Alliance for Net Zero) is deflating: banks and pension funds are less willing than ever to comply with UN rules (“Race for Zero net”) on the banning of fossil fuel investments…

Secondly, it is the result of the very nature of the COP process. From Paris onwards, the capitalist sponsorship of these summits has experienced explosive growth. In Sharm el-Sheikh, it seems that quantity has turned into quality. Of the twenty corporate sponsors of the event, only two were not directly or indirectly linked to the fossil fuel industry. The industrial coal, oil and gas lobbies had sent more than 600 delegates to the conference. To this must be added the “fossil moles” in the delegations of many countries (including representatives of the Russian oligarchs under sanctions!), not to mention the official delegations composed solely of these “moles”, in particular those of the fossil monarchies of the Middle East. All this fossil scum seems to have changed tactics: rather than denying climate change, or its “anthropogenic” origin, or the role of CO2, the emphasis is now on “clean fossils” and technologies of “carbon removal”. The delegation of the Emirates (one thousand delegates!) thus organized a “side-event” (on the sidelines of the official programme) to attract partners to collaborate on a vast

project of “green oil“ consisting (stupidly, because the technology is known) of injecting C02 into the oil deposits, to bring out more oil… the combustion of which will produce more CO2. The *Financial Times*, which is, it will be agreed, above all suspicion of anti-capitalism, was not afraid to go to the heart of the problem: the grip of fossils on the negotiations has grown so much that COP27 was in fact a trade fair for investments, in particular in gas (“green energy”, according to the European Union!), but also in oil, and even in coal (*Financial Times*, 26/11/2022).

A third factor came into play: the role of the Egyptian presidency. During the final plenary, the representative of Saudi Arabia thanked it, on behalf of his country and the Arab League. The dictatorship of General Sissi has indeed achieved a double performance: establishing itself as a country to be visited despite the fierce repression of all opposition, on the one hand; and on the other portraying himself as the spokesperson for peoples thirsty for climate justice, especially on the world’s poorest continent…even when he was in fact acting in collusion with the most relentless of fossil exploiters, so wealthy that they no longer know what to do with their fortunes. In his final speech, the Saudi representative added: “We would like to emphasize that the Convention (the UN Framework Convention on Climate) must address the question of emissions, and not that of the origin of the emissions.” In other words: let us exploit and burn fossil fuels, no need to remove this energy source, let’s focus on how to remove CO2 from the atmosphere, by “offsetting“ the emissions (capture and geological sequestration, tree plantations, purchases of “rights to pollute, etc.).

Only the mass struggle remains

The Europeans, Frank Timmermans in the lead, are weeping and wailing: “the possibility of staying below 1.5°C is becoming

extremely low and is disappearing", they say in substance. In effect. But whose fault is it? It would be too easy to unload the responsibility on others. In reality, these heralds of green capitalism are caught up in their own neoliberal logic: do they swear by the market? Well, fossils, which dominate the market, have dominated the COP… Time will tell if this is just a hiccup of history. COP28 will be chaired by the United Arab Emirates, so there is nothing to expect from that side. The answer, in fact, will depend on the evolution of the global geopolitical conjuncture, that is to say, ultimately, on social and ecological struggles. Either mass revolts will make the powerful tremble and force them to let go; in this case, whatever the source of the struggle (inflation? one assassination too many, as in Iran? a police confinement, as in China?), a space will open up to unite the social and the ecological, therefore also to impose measures in line with another climate policy. Or else the race to the abyss will continue.

Nobody, this time, dared to say, as usual, that this COP, "although disappointing", nevertheless constituted "a step forward". In fact, two things are now crystal clear: 1°) there will be no real "steps forward" without radical anti-capitalist and anti-productivist measures; 2°) they will not emerge from the COP, but from the struggles and their convergence.

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