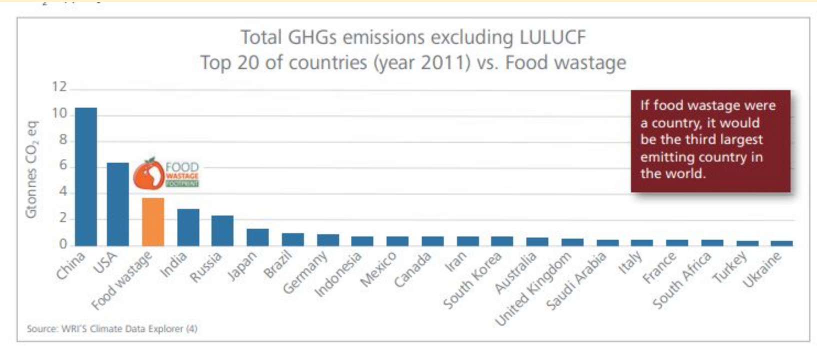
Introduction:
Is green capitalism possible?

Contemporary environmental issues

- **Air pollution**
  - 1970 Clean Air Act (R. Nixon - GOP) → Weakened during G.H.W. Bush in the 1990s
  - 2022 Inflation Reduction Act (50-50 in the US Senate)
    - $370b in investments in renewable energies and incentives to buy electric cars
    - 2005-2030: -40% in GGE + net-zero in 2050?
- **Decarbonising the electricity grid → wind & solar energies v. nuclear energy**
  - Issues with efficiency, disruption of local ecosystems, noise and visual pollution, etc.
  - Radioactive waste disposal, water consumption, risks (1957 Sellafield, 1986 Chernobyl, 2011 Fukushima)
- **Biofuels (ethanol, Sustainable Aviation Fuel, Algae-based fuels, etc.)**
  - the "food vs fuel" debate ; deforestation and soil erosion ; pressure on water resources
- **Greenwashing and corporate sponsorships**
- **Overfishing ; Intensive agriculture**
- **Food waste** (⅓ of all food produced)
  - Exacerbating food insecurity
  - Wasting resources



Climate change

- The IPCC (Intergovernmental Panel on Climate Change) is a United Nations body studying climate change and predicting the consequences of the current emissions of **greenhouse gas emissions** (GGEs).
- Forecasts / Predictions:
    - **Global warming** / Temperature rise, *because of* industrial societies and consumerism ;
    - The rise of sea levels, *due to* the **melt**ing of **ice sheets** in Antarctica or Greenland, threatening coastal cities and islands ;
    - Extreme weather and **natural disasters**, namely heat waves, droughts, wildfires, floods, hurricanes, etc., notably *owing to* warmer oceans.
    - The transformation of **ecosystems**, accelerating the loss of biodiversity (coral reefs), affecting **food and water security** in vulnerable regions, or increasing **disease spread** or **air pollution**.

The 2015 Paris Agreement

- An international **treaty** on climate change, dating from the UN Climate Change Conference (= COP21), hosted in Paris by then-President F. Hollande.
- Nearly every country **commit**ted to fight climate change through a reduction of GGEs (and then to reach **net zero** by 2050) and to support a **sustainable** development.
- Target: limiting global warming to below 2°C above pre-industrial levels, and to pursue efforts to limit the increase to 1.5°C by 2030. Pundits argue that the 1.5°C target has already been missed.
- Mode of action:
  - Each country sets its own targets (Nationally Determined Contributions, or NDCs) to curb GGEs
  - Countries report on their progress during COPs
  - The wealthier country help the poorer in their **green transition**, through **climate finance** (**funding**)

Can capitalism become sustainable?

- Arguments in favour of green capitalism:
  - **Carbon pricing** (carbon market): to regulate GGEs, a **cap on emissions** is set. Big polluters can buy carbon credits to light polluters, in order to **offset** their emissions. It works as a fine to polluters, forcing them to adapt over time, and **rewards** companies investing in **clean energies**.
  - Capitalism **drives** innovation: renewable energies, batteries, biofuels, EVs, etc., in turn creating jobs
  - Consumers drive change: people favour **eco-friendly** brands
- Arguments against green capitalism:
  - Political instability often convinces banks and companies to follow the directives of strong leaderships. Since DT's reelection, banks have greatly invested in **fossil fuel**.
  - **Greenwashing**: marketing instead of real action
  - The **extraction** of limited **resources**: production leads to the use of **finite** resources

Is technology helpful or harmful?

- Technological advances now allow for the reduction of our **dependence on** fossil fuel, thanks to renewable energies (**solar panels, wind turbines**, **energy storage**, **carbon capture**, **smart buildings**, **data optimisation** through AI)
- Technological efficiency leads to more consumption, more resource extraction, with inequalities of access (some people benefiting from it, while others can't) and the persistence of systemic issues (**overconsumption**, slow political action, etc.).

VOCABULARY / KEY WORDS

- the acquisition of goods
- the consumer society
- consumerism = a high level of consumption
- economic growth
- excessive materialism = excessive concern with physical comforts or the acquisition of wealth and material possessions, as opposed to spiritual or cultural values.
- mass consumption

VOCABULARY / KEY WORDS

- to acquire (sthg)
- to afford (sthg)
- to be unfit for (so/sthg)
- to benefit (so)
- to benefit (from)
- to favour/favor (sthg) over (sthg else)
- to mitigate a crisis
- to own/to possess
- to regulate