Headline: Are we apes fighting over a burning planet?

Byline: Andrew Sheng

Published Date: 04:05 AM October 14, 2023

Section: opinion
Word Count: 5288

Content:

How do we cope with an unending series of polycrisis facing the world? This summer was the hottest ever recorded, yet we have daily reports of floods and natural disasters.

The artificial intelligence revolution is disrupting jobs and business. The media fog of war in Ukraine is so bad that no one knows who is winning or losing, except that thousands are dying or being maimed by the day. Debt is reaching distress levels, even as interest rates remain high.

Geopolitically, the United Nations (UN) secretary general is calling the situation an "unhinged world" because nothing was agreed on at the last UN Security Council meeting, when only United States President Biden was the sole leader out of five permanent members present. So far only 12 percent of the 17 UN Sustainable Development Goals (SDGs) for 2030 have been met.

This feeling of dystopia means that few can trust any leader to lead us out of the looming apocalypse. The issues are so multidimensional that no single solution is adequate. There is no silver bullet solution because it involves human behavioral change that is hardwired to excessive consumption, powered by debt printing, which increases carbon emission and ecological destruction.

Even as scientists warned about the physical dimension of climate warming, economists remained sanguine because they thought that the solution was either through the state imposing carbon taxes or through trading carbon credits or debits, so that market forces would solve the problem.

Since businesses control politics, most democracies refuse to impose carbon taxes, and without governments to impose the right regulations, carbon markets are in disarray or become outright scams.

Most people do not understand why they have to fix carbon emissions by one indicator (net zero), when their daily priority is to get enough income to feed their families. The politicians have not made clear that protecting human capital (our well-being) and natural capital (planetary well-being) are one and the same thing.

This is rightly recognized by Pope Francis, in his latest apostolic exhortation "Laudate Deum" as "our care for one another and our care for the earth are intimately bound together." Change management is not rocket science. The complexity facing global change is the scale and diverse scope of communities, cultures, and values with different resources and histories. Ultimately, any change involves sacrifices and trade-offs, which is why it takes leadership that takes risks and knows how to source funds to effect transformation.

Since climate disasters affect the poor the most, which exacerbates social injustice, we need to address how to raise incomes to alleviate social inequality, while at the same time tackling the stresses on the environment. As the book, "Buying Time for Climate Action" shows, there is readily available technical and organizational knowhow, as well as global funding, to achieve the SDGs.

Most of the knowhow exists in universities and businesses, but are not available readily for the millions of villages and small social activists to effect change.

The digital divide is also the poverty divide, which might well be the profit model of business that has ignored climate change for too long. It took 10 years for businesses to realize that climate change is not an expense reducing their profits, but a profit opportunity.

As long as they are still making money, little will change. UN Conference on Trade and Development's latest Trade and Development Report 2023 shows the top four global companies in food trading that account for nearly 70 percent of the global food market share, registering a dramatic rise in profits for 2021–2022.

The same with fertilizer, energy, pharmaceuticals, and other companies selling key commodities, even as billions struggle to get basic access to food and health.

The rich West has become more selfish and protective of its status quo. Even Sweden, formerly a generous exemplar of funding development aid, has bowed to pressure from its new right-wing government. Effectively, Sweden and other European countries will cut their commitments to provide 0.7 percent of GDP to annual overseas development aid, partly to finance their North Atlantic Treaty Organization defense spending commitment of 2 percent of GDP.

Are we apes fighting over a burning planet? As long as the rich West is unwilling to take the risk of funding and leading the rest in global climate action and addressing social inequities, it has lost the moral right to be a world leader.

And the corruption of morality by the rich elites is exactly what accounts for the decline and fall of civilizations, noted historian Arnold Toynbee. Basically, if top leaders and business captains are not willing to listen to the Pope's sincere plea to his global flock of 1.3 billion Catholics—essentially anyone with a moral conscience—we are all doomed to become boiled frogs. Asia News Network

Subscribe to our daily newsletter

By providing an email address. I agree to the Terms of Use and acknowledge that I have read the Privacy Policy.

Andrew Sheng is former chair of the Hong Kong Securities and Futures Commission.

The Philippine Daily Inquirer is a member of the Asia News Network, an alliance of 22 media titles in the region.