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## Groundtruthed

**Almost everything being said by powerful governments at COP26 is a distraction from the crucial task: keeping fossil fuels in the ground.**

In some respects, preventing climate breakdown is highly complicated. But in another, it's really simple: we need to leave fossil fuels in the ground. All the bluster and grandstanding, the extravagant promises and detailed mechanisms discussed in Glasgow this week amount to nothing if this simple and obvious thing doesn't happen.

A recent study<sup>1</sup> in the scientific journal *Nature* suggests that to stand a 50% chance of avoiding more than 1.5C of global heating, we need to retire 89% of proven coal reserves, 58% of oil reserves and 59% of fossil methane ("natural gas") reserves. If we want better odds than 50-50, we'll need to leave almost all of them untouched.

Yet most governments with major reserves are determined to make the wrong choice. As the latest production gap report<sup>2</sup> by the UN and academic researchers shows, over the next two decades, unless there's a rapid and drastic change in policy, coal is likely to decline a little, but oil and gas production will keep growing. By 2030, governments are planning to extract 110% more fossil fuels than their Paris agreement pledge<sup>3</sup> ("limit the temperature increase to 1.5C above pre-industrial levels") would permit.

Even nations that claim to be leading the transition mean to keep drilling. In the US, Joe Biden promised to pause all new leases for oil and gas on public lands and in offshore waters. His government was sued by 14 Republican states<sup>4</sup>. Though climate campaigners argue that Biden has many other tools<sup>5</sup> for preventing such leases from being issued, he immediately folded, and his government has now begun the process of auctioning drilling rights in Alaskan waters and the Gulf of Mexico. It's just the kind of weakness the Republicans were hoping to exploit.

Germany has promised to phase out coal production by 2038 (far too late, by the way). Yet it is still developing new deposits. For example, the village of Lützerath in North Rhine-Westphalia, which sits above a thick seam of the filthiest kind of coal – lignite – is currently being destroyed. But if Germany abides by its own rule, the mine will need to be abandoned<sup>6</sup> before it reaches full production. So ei-

<sup>1</sup> <https://doi.org/10.1038/s41586-021-03821-8>

<sup>2</sup> <https://productiongap.org/2021report/>

<sup>3</sup> [https://unfccc.int/sites/default/files/english\\_paris\\_agreement.pdf](https://unfccc.int/sites/default/files/english_paris_agreement.pdf)

<sup>4</sup> <https://www.reuters.com/article/us-usa-biden-wyoming-idUSKBN2BG2KG>

<sup>5</sup> <https://www.dailyposter.com/does-not-present-sufficient-cause/>

<sup>6</sup> <https://www.welt.de/politik/deutschland/article234027786/Besuch-am-Tagebau-Dies-ist-ein-Ort-voller-Traurigkeit-sagt-Greta-Thunberg.html>

ther homes and forests are being trashed for no reason, or the German government doesn't intend to honour its promise.

In the UK, the government still insists on what it calls "maximising economic recovery"<sup>7</sup> of oil and gas. Last year, it offered 113 new licences<sup>8</sup> to explore offshore reserves. It aims at least to double the amount<sup>9</sup> of fossil fuels that are ready to be exploited here.

Every speech and pledge and gesture at Glasgow this week is thistledown, by comparison to the hard facts of new coalmines, oil and gas fields. It's the mining and drilling that counts: the rest is distraction.

But distraction is big business. The oil corporations have spent many millions of dollars on ads, memes and films to convince us they've gone green. But the latest report<sup>10</sup> on this issue by the International Energy Agency reveals that in 2020

*"clean energy investments by the oil and gas industry accounted for only around 1% of total capital expenditure".*

Since the Paris agreement in 2015, the world's 60 largest banks have poured \$3.8tn<sup>11</sup> into fossil fuel companies. People in rich nations seek to blame climate breakdown on India and China<sup>12</sup>, which continue to develop new coal plants. But an estimated 40% of the "committed emissions"<sup>13</sup> for the Asian coal plants sampled by researchers can be attributed to banks and investors in Europe and the US. Even if guilt were to be apportioned by nationality – a preposterous notion in a world where money moves freely and power is wielded across borders – we could not detach ourselves from these decisions.

There's scarcely a fossil fuel project on Earth that has not been facilitated by public money. In 2020, according to the International Monetary Fund, governments spent \$450bn in direct subsidies for the fossil fuel industry. The IMF accounts the other costs the industry imposes on us – pollution, destruction and climate chaos – at \$5.5tn. But I find such figures meaningless: dollars can't capture the loss of human life and the trashing of ecosystems, let alone the prospect of systemic environmental collapse<sup>14</sup>. One in five of all deaths<sup>15</sup>, according to a recent estimate, are now caused by fossil fuel pollution.

Public finance corporations are still pouring money into coal, oil and gas: in the past three years, G20 governments and multinational development banks outrageously spent two and a half times<sup>16</sup> as

<sup>7</sup> <https://www.ogauthority.co.uk/media/7105/the-oga-strategy.pdf>

<sup>8</sup> <https://www.ogauthority.co.uk/licensing-consents/licensing-rounds/>

<sup>9</sup> <https://www.theguardian.com/commentisfree/2021/aug/23/britain-commit-net-zero-drill-oil-cop26-boris-johnson-shetland>

<sup>10</sup> <https://www.iea.org/reports/world-energy-investment-2021/executive-summary>

<sup>11</sup> <https://www.theguardian.com/environment/2021/mar/24/big-banks-trillion-dollar-finance-for-fossil-fuels-shocking-says-report>

<sup>12</sup> <https://www.theguardian.com/environment/georgemonbiot/2015/jun/12/china-excuse-inaction-on-climate-change>

<sup>13</sup> <https://www.carbonbrief.org/guest-post-how-finance-from-rich-nations-could-drive-40-of-new-coal-plant-emissions>

<sup>14</sup> <https://www.theguardian.com/commentisfree/2021/sep/09/earths-tipping-points-closer-current-climate-plans-wont-work-global-heating>

<sup>15</sup> <https://www.ucl.ac.uk/news/2021/feb/fossil-fuel-air-pollution-responsible-1-5-deaths-worldwide>

<sup>16</sup> <https://priceofoil.org/2021/10/28/past-last-call-g20-public-finance-institutions-are-still-bankrolling-fossil-fuels/>

much money on international finance for fossil fuels as they did on renewables. On one account, 93% of the world's coal plants<sup>17</sup> are protected from market forces by special government contracts and uncompetitive tariffs. The UK has reduced its petroleum revenue tax<sup>18</sup> for companies drilling for oil to zero. As a result, our oilfields are likely soon to cost the exchequer more money than it gains<sup>19</sup>. What's the point?

For just \$161bn<sup>20</sup> – a fraction of the money governments spend on supporting fossil fuels – they could buy out and shut down every coal plant on Earth. If they did so as part of a just transition, they would create more employment than they destroy. For example, research by *Oil Change International* suggests the UK could generate<sup>21</sup> three jobs in clean energy for every one lost from oil and gas.

Everything about the relationship between nation states and the fossil fuel industry is perverse, stupid and self-destructive. For the sake of this dirty industry's profits and dividends – overwhelmingly concentrated among a tiny number of the world's people – governments commit us to catastrophe.

All over the world, people are mobilising to change this, and their voices need to be heard in Glasgow. The campaign to create a fossil fuel non-proliferation treaty has gathered the signatures of thousands of scientists and more than 100 Nobel laureates<sup>22</sup>. *Europe Beyond Coal* is bringing together movements across the continent to stop new mines and close existing ones. The visionary governments of Denmark and Costa Rica have founded the *Beyond Oil and Gas Alliance*<sup>23</sup>. We should pressure our governments to join it.

And yes, it really is this simple. We have the technology required to replace fossil fuels. There's plenty of money, which is currently being squandered on the destruction of life on Earth. The transition could take place in months<sup>24</sup>, if governments willed it. The only thing that stands in the way is the power of legacy industries and the people who profit from them. This is what needs to be overthrown. The handwaving, the complexity, the grandiloquent distraction in Glasgow are designed above all for one purpose: not to accelerate this transition, but to thwart it.

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<sup>17</sup> <https://rmi.org/insight/how-to-retire-early>

<sup>18</sup> <https://www.gov.uk/government/publications/oil-and-gas-taxation-reduction-in-petroleum-revenue-tax-and-supplementary-charge>

<sup>19</sup> <https://www.theguardian.com/commentisfree/2021/aug/23/britain-commit-net-zero-drill-oil-cop26-boris-johnson-shetland>

<sup>20</sup> <https://rmi.org/insight/how-to-retire-early>

<sup>21</sup> <http://priceofoil.org/2019/05/15/sea-change-report/>

<sup>22</sup> <https://fossilfueltreaty.org/open-letter>

<sup>23</sup> <https://www.beyondoilandgasalliance.com/>

<sup>24</sup> <https://www.theguardian.com/commentisfree/2021/oct/20/us-war-footing-1941-climate-emergency-earth-pearl-harbor>