

*Afterword, April 2010:*

The above article was written as part of an ongoing effort to help reinvigorate climate change strategies by breaking through the crust of the received environmentalist wisdom that the global warming challenge is an abstract “fight between human beings on the one hand, and physics and chemistry on the other” (McKibben 2010). The examples it lays out were intended partly to suggest that the greatest source of ignorance and confusion about climate change and climate change solutions is neither the well-funded climate change denial industry, which attempts to prevent physics and chemistry knowledge generated by intellectuals from reaching the public, nor European officialdom, with its repeated false claims that climate goals are being achieved through EU trade policy. While both are significant obstacles to reasoned discussion of climate action (Marshall, 2010; FERN, 2009; Lohmann, 2008) a more pervasive and generalized source of ignorance is the dominant neoliberal approach to global warming, with its “substitution of private market economic measurement for social calculation” and “insistence that anything of social worth must be tradable in the global market” (Smith, 2007: 20-21). Since this article appeared two years ago, the structural ignorance about climate change engendered by carbon markets has proliferated still further, as documented in a continuing stream of new publications (Gilbertson and Reyes, 2009; Bohm and Dabha, 2009; Friends of the Earth, 2009a and 2009b; Indigneous Environmental Network, 2009; Greenpeace, 2009; Mausam, 2009, Docena, 2009; Fisher, 2009).

One of the most striking accumulations of ignorance during the past two years stems from the financialization of carbon markets, which is pulling climate policy further and further away from rational climate goals (Lohmann, 2009 and forthcoming; Friends of the Earth 2009c). As the article notes, carbon commodity construction is in many ways a machine for abstraction. In order to function at all, carbon markets have to abstract from crucial issues of historical pathway, technology choice, agency, atmospheric chemistry and human exploitation and dispossession. Financialization is taking this process of obfuscation to new extremes. Today the bulk of carbon trading is in obscure derivatives traded on Wall Street and the City of London (Pavett and Kill, forthcoming). Moreover, the drive to make carbon markets larger and more liquid is not only forcing private and governmental climate traders into participating in knowledge destruction on an ever-wider scale, but also helping to ensure that they themselves have less and less understanding of or interest in the climate significance of what they are trading.

A case in point is the March 2010 resale by the Hungarian government of 800,000 tonnes of pollution rights called CERs, purchased from the global South, that Hungarian companies had already surrendered to meet their “emissions reduction” obligations under the EU Emissions Trading Scheme. The Hungarian government justified the deal by promising to surrender someday an “equivalent” number of another kind of pollution rights called AAUs, of which it has a surplus (*ENDS Report*, March 2010). Sadly, the climatic “equivalence” not only between CERs and the European emissions that they license, but also among different CERs themselves, is hotly contested, while the Hungarian AAUs in question are widely regarded as climatically meaningless. Once the CERs used by Hungary were in the hands of intermediaries, moreover, it was hard to know what projects they had come from, where they were going or, indeed, how many times they might be used, including in

the EU ETS. (Traders who found that they had been sold illegal “used” credits merely tried to sell them on quickly to the next sucker.) Because AAUs are currently less saleable than CERs, moreover, converting them to CERs in effect provided European polluters with additional and cheaper means for continuing business as usual, with unmeasurable but deleterious long-term effects on climate. None of the parties to the ensuing controversy, however, could afford to be much concerned with the effects on the climate: traders’ immediate concern was in trying to prevent industrial buyers from becoming so distrustful of the products being sold on the EU market that they would lobby governments to curb the lucrative activities of the brokerage and trading sector.

There is a further interesting type of flight from knowledge at work in this politics: even now, many environmentalists, particularly in the North, profess themselves unable to imagine an “alternative” to the climate regime that entrenches the shenanigans described above at the heart of global warming policy. This should remind us that the political movement through which climate change will ultimately be addressed, like extreme climate change itself, is likely to have the “peculiar characteristic of being unthinkable even as it happens” (Michel-Rolph Triollet, quoted in Buck Morss, 2009: 50). This “unthinkability” reflects not any lack of technical knowhow for addressing climate change (Lipow, 2008), nor any lack of potential for popular mobilization, but simply the fact that, as with the fall of the Berlin Wall or the election of a black US president, it is often more difficult to demonstrate the *possibility* of something happening than it is to make it happen (Zizek, 2009). The keeping of fossil fuels in the ground, the reduction of the political influence of fossil fuelled-industries, the diversion of funds from weapons to climate action – all will be accomplished first; belief will then slowly follow. The challenge is not to let the “unthinkability” of a constructive response to climate change get in the way of mobilization.

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