



Jens Beckert

How We Sold Our Future

(Original German title: Verkaufte Zukunft)

238 pages, Clothbound

Publication date: 10 March 2024

© Suhrkamp Verlag Berlin 2024

© for the English translation: Polity Press

English translation by Ray Cunningham

pp. 9–17

This sample translation is an unedited draft

“Nature always loses. When it comes to economic matters, that’s the rule.”

– Renato Valencia¹

polity

1 Knowledge without change

Imagine Glacier Bay National Park in the south of Alaska, a spectacular landscape dominated by huge glaciers, with massive slabs of ice crashing into the Arctic Ocean. In 2022, Alaskan author Tom Kizzia watched this spectacle of glacial calving from a cruise ship.ⁱⁱ He observed that this was once a sublime way to experience the power and beauty of untouched nature, but today, however, it is impossible not to see in the breaking ice the accelerating and uncontrolled destruction of nature. Every roll of “white thunder” feels like another loss.

We are surrounded by disturbing images of disrupted natural processes and the devastation of nature – the foundation of human life. These images often show tremendous suffering: we see families in Pakistan paddling boats through flooded villages, desperate people on the roofs of their flooded houses in the Ahr Valley in Germany, or Californians standing aghast in front of the ruins of their burnt homes. None of these natural events can be causally attributed to climate change directly, but the significant rise in extreme weather events with disastrous consequences is indeed the result of human-induced global warming, caused by an increase in carbon dioxide and other greenhouse gases in the atmosphere. The broader public has known that the destruction was coming for close to 40 years; we have not stopped it.

Quite the opposite. Over this time period, annual global carbon dioxide emissions have not decreased, they have almost doubled. In the past 30 years alone, as much carbon dioxide was emitted into the atmosphere as in the previous 200 years combined.ⁱⁱⁱ The result is a steep rise in the global average temperature, a development that climate researchers refer to as “the great acceleration”. To date, the temperature has risen by almost 1.2 degrees Celsius compared to the early 19th century (see Fig. 1). On our current path, with greenhouse gas emissions continuing to surge worldwide, the global average temperature is expected to

increase by a further 1.3 degrees Celsius over the next 80 years - assuming that current climate action pledges will actually be honoured.^{iv}

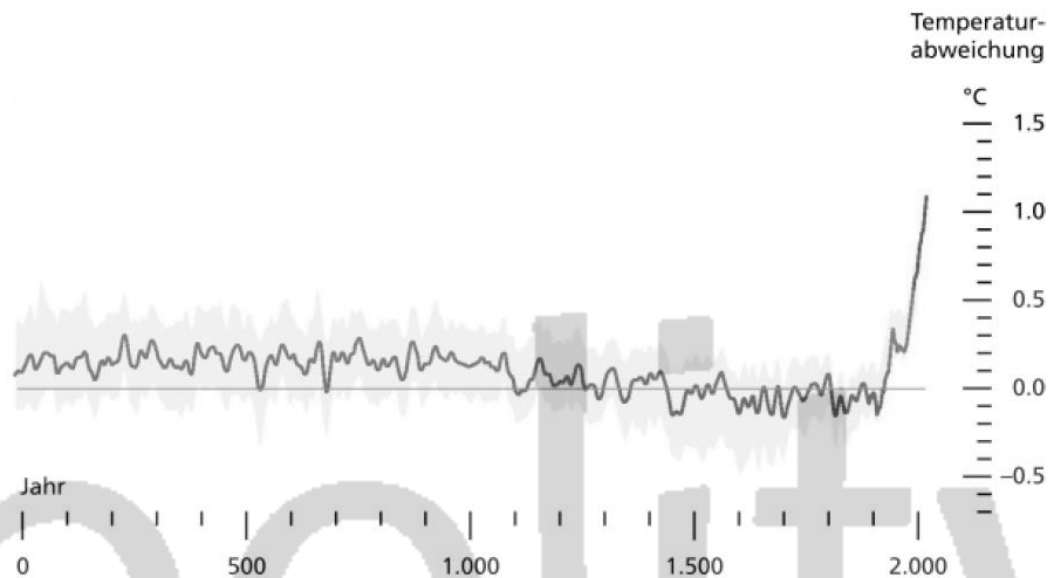


Fig. 1: Global air temperatures over the previous 2,000 years

Source: IPCC AR6, WG I (2021)

Human changes to the biosphere are damaging – or eliminating altogether – parts of the ecological niche in which our cultures can survive in relatively stable conditions. Global warming is now inevitable, and it is unclear if societies can adapt to the dramatically changed foundations of life that will result.^v The increased incidence of floods, droughts, heatwaves, and wildfires, but also declining biodiversity and rising sea levels – have the potential to significantly destabilise our societies. We will be confronted with questions of social inequality as never before: inequality both between the global North and the particularly hard-hit global South, and between affluent and poorer social groups. Climate refugees, water scarcity, famines, and – in rich countries, too – ever higher costs for protecting people against

natural disasters will lead to new distributional conflicts and to the very real possibility of severe social disorder.

We by no means understand all the causal chains in the highly complex climate system, and must constantly refine and adapt our climate models to take account of new knowledge.

Nonetheless, one thing is certain: we know where the journey is heading and how drastically living conditions on Earth will shift. In short, climate change is no longer just a research problem for the natural sciences. Nor is its solution simply a technical challenge. We have already developed many safe and effective technologies for reducing greenhouse gas emissions. We also know which policy choices, changes in economic activity, and behavioural shifts would make a difference. The greatest challenge, rather, is social and cultural. If we know what to do and how to do it, why don't societies act? That is the central question of this book.

The answer requires understanding the key social, political and economic processes that drive our societies. I will sketch my answer by looking above all at the growth and profit rationale behind our capitalist economic system, together with its distribution of power, and the problems of political legitimacy in democratic political systems. Questions of cultural identity and status competition between consumers must also take centre stage. I will try to make it clear that the central place of power and culture in determining the social effects of climate change and how we fight it requires attending to the insights of social science. Natural scientists make the basic problem crystal clear and engineers propose technical solutions but social scientists are uniquely equipped to investigate the economic, political, and cultural obstacles preventing us from taking urgent action against an ever-growing threat.

How do the workings of a capitalist market economy, of a parliamentary democracy and of an individualistic culture shape the way we interact with the natural environment?^{vi} My thesis is simple: the power and incentive structures of capitalist modernity and its governance

mechanisms are blocking a solution to climate change. They are responsible, of course, for much else too. Other fundamental social problems also come up against power structures that impede their solution: witness the persistent and scandalous forms of poverty and social inequality. But while we can always hope that poverty and social inequality will be lessened at some point in the future and that a fairer world will emerge, the temporal dimensions of climate change are different. The world is warming rapidly and the catastrophic consequences of postponing action are irreversible. As the Indian historian Dipesh Chakrabarty remarks, the problems of climate change “confront us with finite calendars of urgent action. Yet powerful nations of the world have sought to deal with the problem with an apparatus that was meant for actions on indefinite calendars.”^{vii}

The “finite calendar” has not spurred resolute action for the simple reason that the problem does not change the prevailing power and incentive structures, or not sufficiently. The fact is that the short-term gains of avoiding the costs of climate action exceed the current benefits of future climate security. This is because the positive effects of costly climate protection measures would only kick in when we are old, or dead, “merely” benefitting later generations. Some people may also think that they can personally avoid the consequences of climate change, that they are protected by their wealth or by geography, that only “others” will be affected. At best, an idealistic interest in the wellbeing of future generations – probably manifested most strongly when we picture the future lives of our own children and grandchildren – creates incentives to align our behaviour to more distant time horizons.

Since companies, politicians and private citizens typically align their decision-making with short-term opportunities, we can expect them to overlook or downplay the future negative impacts caused by ignoring environmental damage.^{viii} The common good that is our natural environment remains an exploitable resource sold on the market for profit. Its sale leads to its destruction. This is what I mean when I say that we have “sold” our future.^{ix}

Time and again, in political discussions on climate change, we hear statements such as, “All we have to do is X”, or, “Why don't we finally agree on Y?” “X” here might be the expansion of wind power, “Y” setting limits on the use of natural resources or increasing the price of petrol and meat. However, the crucial question is: who is “we”? Change requires actors who are willing to act and who command the resources necessary to implement changes in a contested field populated by a multitude of other actors with very different interests and goals. Every political action takes place within a dense thicket of rules, practices and institutions, but also of values and habits. These bind actors to structures and opportunities that set specific incentives and define the scope for action, thereby shaping decisions. This brings us to the workings of capitalist modernity, which is the social system that has determined how we interact with the natural foundations of life for the past 500 years. It also shapes our current responses to climate change, as I will show in the following chapters.

That our responses are far from adequate to deal with the problem is demonstrated by the uninterrupted rise in global warming (see Fig. 1). But what would a commensurate response look like? Implementing climate neutrality immediately? Three degrees of warming by the end of the century? And “commensurate” in whose eyes? An economic cost-benefit calculation would not help here, because the assumptions involved are far too arbitrary.^x

Rather, something like a norm is needed, and in fact such a thing does exist: most countries in the world have committed to climate targets, in particular under the 2015 Paris Climate Agreement, which has been ratified by over 190 countries. This set the goal of limiting the increase in the global average temperature compared to pre-industrial levels would to 1.5 degrees Celsius if possible, and in any event to well below 2 degrees Celsius. Commensurate action would therefore mean acting to achieve this goal.

How, then, are we doing? A well-known graph used by the UN Intergovernmental Panel on Climate Change (IPCC) illustrates the reductions in greenhouse gas emissions necessary to

achieve the Paris climate targets (see Fig. 2). This graph serves to show how the measures taken so far are woefully inadequate. Although the climate protection measures taken to date are indeed flattening the curve of increasing emissions, they are far from sufficient.^{xi} What is needed is an emergency brake, and this is nowhere in sight. And so, in all likelihood, not a single one of the signatory states to the Paris Climate Agreement will succeed in meeting their agreed climate targets.^{xii} Some actors clearly acknowledge this, while others maintain the illusion that we are on the right track for political reasons, fearing that without this illusion, even the current inadequate commitments would weaken and resignation would set in.

This book seeks to understand why it has not been possible to do what the future health of the world requires. My reflections have led me to a pessimistic conclusion: the necessary measures are not being taken and will not be taken. I hasten to add that we cannot see into the future and have all too often been surprised by significant social developments. But climate change is not a problem for the future. The destruction has already started. To repeat: we have known about the dangers of greenhouse gas emissions for decades. We know that over the past 30 years, despite regular high-level international climate conferences, annual global carbon dioxide emissions have increased by more than half and are hitting new peaks every year. And, truth be told, we also know that the measures currently planned are not sufficient to meet the agreed climate targets. For this to happen, according to the IPCC, annual global emissions would have to be halved by 2030; and by 2050, they would need to be as much as 85 per cent lower.^{xiii} In Germany, for example, CO₂ emissions would have to fall by 6 per cent each year between now and 2030. Since 2010, however, the annual average fall has been just 2 per cent. Theoretically, of course, this could change, but this is not a plausible expectation; it is mere “greenwishing”.^{xiv}

ⁱ Valencia is Professor of Ecology and Evolution at the Pontificia Universidad Católica del Ecuador in Quito.

Cited in: Catrin Einhorn, Manuela Andreoni, „Ecuador Tried to Curb Drilling and Protect the Amazon. The Opposite Happened”, in: *The New York Times*, 14. 01. 2023, p. 13, online at <https://www.nytimes.com/2023/01/14/climate/ecuador-drilling-oil-amazon.html>), accessed 25. 01. 2023.

ⁱⁱ Tom Kizzia, »End-Times Tourism in the Land of Glaciers«, in: *The New York Times*, 22. 11. 2022, online at <https://www.nytimes.com/2022/11/22/opinion/glaciers-alaska-climate-change.html>), accessed 02. 03. 2023.

ⁱⁱⁱ Our World in Data, »Cumulative CO₂ Emissions«, online at <https://ourworldindata.org/grapher/cumulative-co-emissions>), accessed 04. 04. 2023.

^{iv} UN Environment Programme, *Emissions Gap Report 2022: The Closing Window – Climate Crisis Calls for Rapid Transformation of Societies*, United Nations Environment Programme, Nairobi 2022, online at <https://www.unep.org/resources/emissions-gap-report-2022>), accessed 21. 03. 2023.

^v Luke Kemp et al., »Climate Endgame: Exploring Catastrophic Climate Change Scenarios«, in: *Proceedings of the National Academy of Sciences* 119:34, 01. 08. 2022, pp. 1-9, here p. 3, <https://www.pnas.org/doi/abs/10.1073/pnas.2108146119>), accessed 06. 06. 2023. Timothy M. Lenton et al., »Quantifying the Human Cost of Global Warming«, in: *Nature Sustainability* 6, 1237-1247 (2023), <https://doi.org/10.1038/s41893-023-01132-6>), accessed 06. 06. 2023.

^{vi} As this indicates, I am focussing here on the democratic countries of the global North. This is justified because these countries bear almost all of the responsibility for the increase in CO₂ concentrations in the atmosphere to date and are still the largest emitters relative to their populations. Only in Chapter 5 do I address the problem from the perspective of the Global South.

^{vii} Dipesh Chakrabarty, *The Climate of History in a Planetary Age*, Chicago, London 2021, p. 12.

^{viii} On the problem of the short-term nature of corporate decisions, see Natalie Slawinski et al., »The Role of Short-Termism and Uncertainty Avoidance in Organizational Inaction on Climate Change: A Multi-Level Framework«, in: *Business & Society* 56:2 (2017), pp. 253-282. On the question of the conditions under which organisations institutionalise extremely long-term time horizons, see Frederic Hanusch, Frank Biermann, »Deep-Time Organizations: Learning Institutional Longevity from History«, in: *The Anthropocene Review* 7:1 (2020), pp. 19-41.

^{ix} The temporal and spatial structures particular to climate change also go some way toward explaining why the response to climate change differs so markedly from that to other crises, such as the coronavirus pandemic or the

outbreak of war in Ukraine. In both cases, radical measures were taken immediately and with the expectation of rapid impacts.

^x This is the approach taken in (and at the same time a problem of) the *Dynamic Integrated Climate-Economy Model* (DICE) developed by William Nordhaus, which attempts to calculate economically optimal global warming (William D. Nordhaus, »Rolling the 'DICE'. An Optimal Transition Path for Controlling Greenhouse Gases«, in: *Resource and Energy Economics* 15:1 [1993], pp. 27-50).

^{xi} Relevant academic studies: Anita Engels et al. (eds.), *Hamburg Climate Futures Outlook 2023. The Plausibility of a 1.5 °C Limit to Global Warming - Social Drivers and Physical Processes*, Hamburg 2023. Joost de Moor, Jens Marquardt, »Deciding Whether It's Too Late: How Climate Activists Coordinate Alternative Futures in a Postapocalyptic Present«, in: *Geoforum* 138, 103666 (2023). And a journalistic article: »Goodbye 1.5 °C«, in: *The Economist*, 5.-11.11.2022, p. 13.

^{xii} See Climate Action Tracker, (<https://climateactiontracker.org/>), accessed 14.01.2023. The fact that climate protection targets are invariably missed and other political promises are also broken shows that much of the summit drama around climate change policy is purely symbolic. However, similar to the declaration of human rights in the late 18th century, climate targets create a normative basis from which existing practices and regulations can be criticised and pressure for action can be built up.

^{xiii} McKinsey & Company, »Global Energy Perspective 2021«, online at (<https://www.mckinsey.com/~media/mckinsey/industries/oil%20and%20gas/our%20insights/global%20energy%20perspective%202021/global-energy-perspective-2021-final.pdf>), accessed 14.02.2023.

^{xiv} On the important concept of plausible climate expectations, see Engels et al. (eds.), *Hamburg Climate Futures Outlook 2023*.