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COP28

Ahmed al-Jaber carves his name in the history of capitalist smoke and mirrors

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White smoke: two weeks of climate negotiations at the 2023 United Nations Climate Change Conference or Conference of the Parties of the UNFCCC, better known as COP28, held from 30 November to 13 December in Dubai, United Arab Emirates, resulted in a unanimous agreement.

Smiling at the applause, the Emirati president of the summit described the text drawn up under his leadership as “historic.” Many major media outlets have relayed this message, with the support of some scientists who participate in the work of the Intergovernmental Panel on Climate Change (IPCC). In reality, however, there is little or nothing to justify this enthusiasm.

“Historic”

What is “historic” is that a United Nations climate summit has been placed in the hands of the president of the national oil company of the seventh-largest hydrocarbon-producing country. What is also “historic” is that more than thirty years of negotiations to curb climate change have been able to take place without once mentioning the overwhelming and obvious responsibility of fossil fuels for global warming.

It can therefore be considered “historic” that the two little words “fossil fuels” appear for the first time in the document adopted by COP28. But it is also “historic” that they appear precisely at this 28th Conference of the Parties organized by a ferocious capitalist and patriarchal dictatorship, in a city known as the Mecca for laundering of all trafficking. All the more “historic” as the meeting, more than ever coupled with a trade fair, broke all records for infiltration by the world’s biggest polluters – representatives of the fossil fuel industry and agribusiness in the lead.

In his famous 2006 report, the former chief economist of the World Bank, the neoliberal Nicholas Stern, nevertheless described climate change as “the most serious failure of the market economy”. [1] With the Dubai summit, we can measure the ideological progress made. All hint of self-criticism, all traces of scruples have disappeared. This is the “historic” message implicitly delivered by COP28: there is no hope outside the market; capitalism, its growth, its fossils and its technologies are the solution, regardless of the political regimes. So enough of politics! Let the businesspeople and the rulers do their work. Let us set aside these secondary issues such as social rights, democratic rights and women’s rights.

Conjuring tricks

Sultan Ahmed al-Jaber has every reason to be proud of himself. A prince of smoke, he has achieved his goal: to concede a mention of fossil fuels in the central text adopted at the COP, while not giving the slightest credence to the idea that the extraction and burning of coal, oil and gas should be stopped.

It was a perilous exercise. It was achieved through a conjurer’s formula: Parties are “called upon to contribute to global efforts,” including by “moving away from fossil fuels in energy systems in a fair, orderly and equitable manner, accelerating action in this critical decade, so as to achieve net zero by 2050 in line with science.” A fine example of Newspeak.

The original English text uses the expression “transitioning away from fossil fuels.” It poses so many problems of interpretation and translation that some have wanted to believe that it is synonymous with the “phasing out of fossil fuels.” They mistake their wishes for illusions. It’s definitely not about getting out of fossils. The aim is, as the text says, “to accelerate action towards net zero by 2050”.

Acceleration?

Accelerate action? What action? In thirty years of so-called “energy transition,” the share of fossil fuels in the global energy mix has barely fallen (from 83% to about 80%). The Dubai Declaration does not set any “targets” in this area, it only calls for “global efforts.” Accelerating these won’t be too difficult to achieve. There’s no need to fasten our seatbelts. Moreover, each state will conceive of “acceleration” in its own way, as national sovereignty requires.

The same goes for oil and gas companies. They made a whopping \$4 trillion in annual profits in 2021-22, according to the International Energy Agency. [2] All of them plan to increase their fossil fuel production in the short and medium term... by promising “net zero” by 2050 (they do not commit to anything by 2030). Last year, they invested only 2.5% of their profits in renewables. [3] Here too, “acceleration” will hardly be a problem. And each company will also design it in its own way, as free enterprise obliges.

In some quarters, “calls for Parties” to “contribute to global efforts” to “globally triple renewable energy capacity and multiply the average annual rate of increase in energy efficiency by 2030” are welcomed. “Efforts” in this direction are certainly commendable, but they are not a substitute for binding targets. In addition, it has been proven over the past thirty years that renewables can increase, or even explode, without fossil fuels significantly decreasing.

Unsurprisingly, the text also deepens the conflation between “renewable energies,” “carbon-free energies” (nuclear) and “decarbonised energies” (CO2 capture, swept under the carpet).

OPEC dramatization manoeuvre

The diktat of big capital has been respected: no timetable, no constraints, no quantification, no declaration, even of principle, in favour of phasing out fossil fuels. Not even for the most polluting of all, coal: the text adopted in Dubai only recommends “accelerating efforts to reduce the use of coal without abatement” (5).

Much has been said about OPEC’s letter instructing its members at the COP not to accept any language that “targets” fossil fuels. [4] It provoked an outcry and indignant reactions from the followers of “green capitalism.” It is likely that this was a dramatic manoeuvre in order to facilitate al-Jaber’s task and consensus around his “historic” conclusions. Words, words, words.

The carrot of financing

In addition to the question of mentioning fossil fuels, the other major question at this COP was to be financing. These included putting pressure on developed countries to honour their pledge to contribute \$100 billion per year to the Green Climate Fund and delivering on the COP27 agreement in principle on the creation of a special fund for “loss and damage” inflicted on countries most prone to disasters (which are also the least responsible for them).

No significant progress has been made on these issues. The 100 billion/year is still not on the table. The agreement on the "loss and damage" fund, announced with great fanfare at the beginning of the Dubai summit, does not solve anything. Apart from the satisfaction given to the United States: this fund will be managed by the World Bank. A few hundred million have been promised, while the estimated needs are around 1,000 billion. Dear friends of countries threatened by rising seas, come back to COP29.

Funding pledges are the carrot to move the donkey forward. As most of the funding is or will be in the form of loans, the carrot will quickly turn into a stick, in the form of increased debt.

We won't go to Baku

We welcome the fact that the multilateral process initiated by the United Nations Framework Convention (Rio 1992) continues, like the fire lit under the saucepan where the frog floats and does not see his end coming. A few more "historic" COPs like this one, and it will definitely be impossible to stay below 1.5°, or even under 2°C of warming, so that world capitalism will finally be freed from the "constraints" of the Paris Agreement".

At COP29, the UAE's work will be continued by Azerbaijan. Another oil state, another dictatorship will take over the smoke. The inspiration will be the KGB rather than the CIA; but, for the people, it makes no difference. Nor will it for the climate. The catastrophe will not be stopped by these COPs, but by the struggles, the convergences of the struggles and their international coordination.

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Translated by **International Viewpoint** from [Gauche Anticapitaliste](#).

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[1] <https://www.lse.ac.uk/granthaminstitute/publication/the-economics-of-climate-change-the-stern-review/>

[2] <https://www.reuters.com/business/energy/oil-gas-industry-earned-4-trillion-last-year-says-iea-chief-2023-02-14/>

[3] *Financial Times*, 22/11/2023.

[4] Coincidence? This letter came out shortly after Putin's lightning visit to the Emirates and Saudi Arabia.