

COP 26: The climate war is on

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Bhupender Yadav, India's Minister for Environment, Forests and Climate Change: "I'm sorry, I think a consensus is still hard to find, developing countries have a right to responsible use of fossil fuels."

In the end, the Glasgow climate pact does not talk about an "exit" from coal-fired power without a CO₂ capture system, but about a "decrease". A nuanced agreement just two days after China and the US committed to "enhanced action to raise ambitions during the 2020s" to combat greenhouse gases, without further details either.

The US Congress has passed a massive \$1.2 trillion infrastructure investment plan. Europe will become increasingly dependent (or independent) on Russian gas.

The huge growth potential of the green economy

China is currently building 300 coal-fired power plants with a 40-year life span to meet its energy needs. According to various research studies, the country's electricity is expected to come from both nuclear and renewable energy sources by 2050. The government recognises the huge growth potential of the green economy and has plans to provide gainful employment for millions of Chinese. The country is reducing its dependence on foreign oil and gas. And it is taking the lead in the so-called green economy.

Europe, for its part, although in dispersed order, is going to launch its support programme in connection with its taxonomy regulation, which came into force on 12 July 2020, with 82% of its budget being allocated to the action relating to the circular economy.

On the international scene, unprecedented economic conquest competitions are taking shape.

We are at the beginning of a trade war that will not give any gifts. Africa, at the crossroads of all the related appetites, is a time bomb in the background.

This is without taking into account the fact that the "fight" to reduce our negative impact is going to harden in the streets, the NGOs that reject the situation of semi-immobility and against the continuation of the race for quantitative growth of the States. It is necessary to take into account the neglected countries of Glasgow that suffer directly from the negative effects of the accelerated change in environmental conditions that prepare the ground for mass climate immigration. We are talking about almost a billion people. The climate war is global. A context in which companies will undoubtedly benefit from just as many opportunities in an increasingly complex world. ■