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A REGULAR ANTIDOTE TO THE MAINSTREAM MEDIA

## Tomgram: Rebecca Solnit, Evacuate the Economy

By Rebecca Solnit

Posted on March 11, 2014, Printed on March 16, 2014

<http://www.tomdispatch.com/blog/175817/>

Call it a nightmare that passes for good news. Recently, the *New York Times* optimistically headlined a front-page piece by reporters Coral Davenport and Steven Erlanger, "U.S. Hopes Boom in Natural Gas Can Curb Putin." It offered an eerie overview of where the administration of the president who came into office committed to reversing global warming has ended up. If there's "green" left in his presidency, it's evidently the green of envy -- that's what some of his advisors believe countries like Russia will feel on learning that, with our new frackable energy wealth, we are going to be "Saudi America" in a decade or two. Then, the implication is, Washington will *really* be able to throw its weight around geopolitically.

The *Times* piece began, "The crisis in Crimea is heralding the rise of a new era of American energy diplomacy as the Obama administration tries to deploy the vast new supply of natural gas in the United States as a weapon to undercut the influence of the Russian president, Vladimir V. Putin, over Ukraine and Europe." Admittedly, given the lack of facilities for exporting those new reserves of natural gas, this isn't going to happen any time soon. Still, filled with hair-raising quotes -- "In World War II, we were the arsenal of democracy," said Robert McNally, who was the senior director for international energy issues on the National Security Council during the Bush administration. "I think we're going to become the arsenal of energy" -- it describes an approach that's been caught with eerie accuracy by Michael Klare under the label "petro-machismo" in a piece at the *Nation* magazine.

According to the *Times*, in 2011 Hillary Clinton, while secretary of state, set up an 85-person bureau to channel "the domestic energy boom into a geopolitical tool to advance American interests around the world." In a sentence that goes right to the heart of the matter in the sixth year of Barack Obama's presidency, the *Times* article pointed out that "the administration's strategy has attracted unlikely allies, including major oil and gas producers like ExxonMobil and Republican leaders on Capitol Hill..." Amusingly, in the online version, that ill-chosen phrase "unlikely allies" has been expunged and the sentence rewritten (without any indication of a change or correction) -- since, in the Green Revolution president's new version of energy geopolitics, ExxonMobil and its big energy compatriots are now clearly "likely" allies.

There's little new in an imperial power (or wannabe) using its control over energy resources as a source of geopolitical influence. (See: the United States in the twentieth century; see: Russia today.) In fact, in normal times on a different planet, the Obama administration's new energy path would pass for a sensible approach to maximizing national strength. As it happens, these are not normal times and we are not on the planet we once thought we knew. As a result, this supposed renaissance of American global energy and power, which will put the production of ever more fossil fuels on the American agenda for decades, is in climate change terms the path to hell. No matter who hails it, as TomDispatch regular Rebecca Solnit makes vividly clear, the new normal, the logical, the obvious, the prudent is these days a formula for, and a guarantee of, a planetary train wreck. And if anyone cares about irony at all a couple of decades from now, this could well be Barack Obama's true legacy. *Tom*

## **By the Way, Your Home Is On Fire**

### **The Climate of Change and the Dangers of Stasis**

By Rebecca Solnit

As the San Francisco bureaucrats on the dais murmured about why they weren't getting anywhere near what we in the audience passionately hoped for, asked for, and worked for, my mind began to wander. I began to think of another sunny day on the other side of the country 13 years earlier, when nothing happened the way anyone expected. I had met a survivor of that day who told me his story.

A high-powered financial executive, he had just arrived on the 66th floor of his office building and entered his office carrying his coffee, when he saw what looked like confetti falling everywhere -- not a typical 66th floor spectacle. Moments later, one of his friends ran out of a meeting room shouting, "They're back."

It was, of course, the morning of September 11th and his friend had seen a plane crash into the north tower of the World Trade Center. My interviewee and his colleagues in the south tower got on the elevator. In another 15 minutes or so, that was going to be a fast way to die, but they managed to ride down to the 44th floor lobby safely. A guy with a bullhorn was there, telling people to go back to their offices.

Still holding his cup of coffee, he decided -- as did many others in that lobby -- to go down the stairs instead. When he reached the 20th floor, a voice came on the public address system and told people to go back to their offices. My storyteller thought about obeying those instructions. Still holding his coffee, he decided to keep heading down. He even considered getting back on an elevator, but hit the stairs again instead. Which was a good thing, because when he was on the ninth floor, the second plane crashed into the south tower, filling the elevator shafts with flaming jet fuel. Two hundred to 400 elevator riders died horribly.

He put down his coffee at last and lived to tell the tale.

The moral of this story: people in power and bureaucrats seem exceptionally obtuse when it comes to recognizing that the world has changed and the old rules no longer apply. The advisors in the towers were giving excellent instructions for a previous crisis that happened to be profoundly different from the one at hand. That many had the good sense to disobey and evacuated early meant the stairwells were less crowded when the second round of evacuations began. Amazingly, the vast majority of people below the levels of the impacts made it out of both buildings -- largely despite the advice of the building's management, not because of it.

### **Going Nowhere Fast**

Sometimes the right thing to do in ordinary times is exactly the wrong thing to do in extraordinary times. That's easy to understand when something dramatic has happened. It's less easy to grasp when the change is incremental and even understanding it requires paying attention to a great deal of scientific data.

Right now, you can think of the way we're living as an office tower and the fossil fuel economy as a plane crashing into it in very, very, very slow motion. Flaming jet fuel is a pretty good analogy, in its own way, for what the burning of fossil fuel is doing, although the death and destruction are mostly happening in slow motion, too -- except when people are drowning in Hurricane Sandy-style superstorms or burning in Australian firestorms or dying in European heat waves. The problem is: How do you convince someone who is stubbornly avoiding looking at the flames that the house is on fire? (Never mind those who deny the very existence of fire.) How do you convince someone that what constitutes prudent behavior in ordinary times is now dangerous and that what might be considered reckless in other circumstances is now prudent?

That gathering in which I was daydreaming was a board meeting of the San Francisco Employees Retirement System. Ten months before, on April 23, 2013, in a thrilling and unanticipated unanimous vote, the city's Board of Supervisors opted to ask the retirement board to divest their fund of fossil fuel stocks, \$616,427,002 worth of them at last count -- a sum that nonetheless represents only 3.3% of its holdings. That vote came thanks to a growing climate change divestment movement that has been attempting to address the problem of fossil fuel corporations and their environmental depredations in a new way.

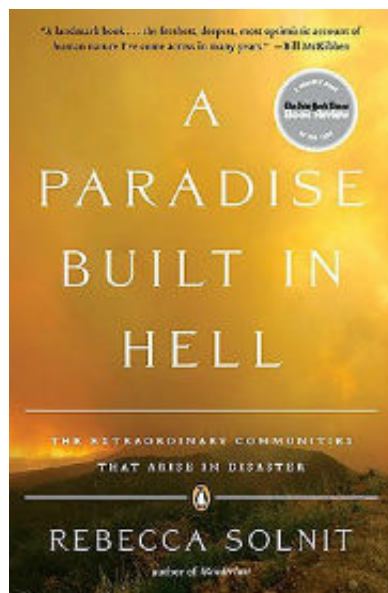
Divestment serves a number of direct and indirect causes, including awakening public opinion to the dangers we face and changing the economic/energy landscape. As is now widely recognized, preventing

climate change from reaching its most catastrophic potential requires keeping four-fifths of known carbon reserves (coal, oil, and gas) in the ground. The owners of those reserves -- those giant energy corporations and states like Russia and Canada that might as well be -- have no intention of letting that happen.

Given a choice between the bottom line and the fate of the Earth, the corporations have chosen to deny the scientific facts (at least publicly), avoid the conversation, or insist that retrenching is so onerous as to be impossible. At the same time, they have been up-arming political action committees, funding climate change disinformation campaigns, paying off politicians, and, in many cases, simply manipulating governments to serve the corporations and their shareholders rather than humanity or even voters. It's been a largely one-sided war for a long time. Now, thanks to climate activists worldwide, it's starting to be more two-sided.

### The Things We Burned

An extraordinary new report tells us that 90 corporations and states are responsible for nearly two-thirds of all the carbon emissions that have changed our climate and our world since 1751. Chevron alone is responsible for 3.52% of that total, ExxonMobil for 3.22%, and BP for 2.24%. China since 1751 is responsible for 8.56% -- less, that is, than those three petroleum giants. It's true that they produced that energy, rather than (for the most part) consuming it, but at this point we need to address the producers.



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The most terrifying thing about the study by Richard Heede of Climate Mitigation Services in Colorado, and the chart of his data that Duncan Clark and Kiln, a data-visualization firm, made for the *Guardian* is that 63% of all human-generated carbon emissions have been produced in the past 25 years; that is, nearly two-thirds have been emitted *since* the first warnings were sounded about what was then called “global warming” and the need to stop or scale back. We on Earth now, we who have been adults for at least 25 years, are the ones who have done more than all earlier human beings combined to unbalance the atmosphere of the planet, and thus its weather systems, oceans, and so much more.

It's important to note, as so many have,

that it's we in the global north and the rich countries for whom most of that fuel has been burned. And it's important to note as well (though fewer have) that, according to the opinion polls, a majority of individuals north and south, even in our own oil empire, are willing to change in response to this grim fact. It's the giant energy corporations and the governments in their thrall (when they're not outright oil regimes) that are stalling and refusing, as we saw when a meaningful climate compact was sabotaged in Copenhagen in late 2009.

The most stunning thing about that chart illustrating Heede's study is that it makes what can seem like an overwhelming and amorphous problem specific and addressable: here are the 90 top entities pumping carbon into the Earth's atmosphere. With its own list of the 200 biggest fossil fuel corporations, the divestment movement is doing something similar. Next comes the hard part: getting universities, cities, states, pension funds, and other financial entities to actually divest. They often like to suggest that it's an impossible or crazy or wildly difficult and risky move, though fund managers shuffle their funds around all the time for other reasons.

Once upon a time, similar entities swore that it was inconceivable to end the institution of slavery, upend the profitable economics of southern plantations, and violate the laws of "property"; once upon another time, you couldn't possibly give women the vote and change the whole face of democracy and public life, or require seatbelts and other extravagant safety devices, or limit the industrial processes that produce acid rain, or phase out the chlorofluorocarbons so useful for refrigeration and destructive of the ozone layer. Except that this country did all of that, over the gradually declining protests that it was too radical and burdensome. When radical shifts become the status quo, most forget how and why it happened and come to see that status quo as inevitable and even eternal, though many of its best aspects were the fruit of activism and change.

We tend to think that sticking with something is a calmer and steadier way to go than jettisoning it, even though that rule obviously doesn't apply to sinking ships. Sometimes, after the iceberg or the explosion, the lifeboat is safer than the luxury liner, though getting on it requires an urgent rearrangement of your body and your expectations. The value of fossil fuel corporations rests on their strategic reserves. Extracting and burning those reserves would devastate the climate, so keeping most of them in the ground is a key goal, maybe *the* key goal, in forestalling the worst versions of what is already unfolding.

The curious thing about fossil fuel divestment is that many highly qualified financial analysts and, as of last week, the British parliament's environmental audit committee suggest that such investments are volatile, unsafe, and could crash in the fairly near future. They focus on

the much discussed carbon bubble and its potential for creating stranded assets. So there's a strong argument for divestment simply as a matter of fiscal (rather than planetary) prudence.

According to many scenarios, divesting energy company stocks will have no impact, or even a positive impact, on a portfolio. The biggest question, however, is what constitutes a good portfolio on a planet spiraling into chaos. The best way -- maybe the only way -- to manage a portfolio is to manage the planet, or at least to participate in trying. How will your stocks do as the oceans die? Or -- leaving out all humanitarian concerns -- as massive crop failures decimate markets and maybe populations? Is the fate of the Earth your responsibility or someone else's?

### **For the People Who Will Be 86 in the Year 2100**

In that pretty room, a few dozen activists and one San Francisco supervisor, John Avalos, a great leader on climate issues, faced off against the San Francisco Employees Retirement System board and its staff who talked interminably about how wild and reckless it would be to divest. And it was then that it struck me: inaction and caution may seem so much more rational than action, unless you're in a burning building or on a sinking ship. And that's what made me think of the World Trade Center towers on the day they were hit by those hijacked airliners.

It was as though the people in that room were having different conversations in different languages in different worlds. And versions of that schizophrenic conversation are being had all over this continent and in Europe. Students at the University of California, Berkeley, and across the California system of higher education are launching this conversation with the university regents and I already dread the same foot-dragging performances I've been watching here for almost a year.

There's already a long list of institutions that have committed to divestment, from the United Church of Christ and the San Francisco State University Foundation to the Sierra Club Foundation and 17 philanthropic foundations. Staff leadership at the Wallace Global Fund, one of the 17 divesting, said, "Who in our community could proudly defend, today, a decision not to have divested from South Africa 30 years ago? In hindsight, the moral case seems too clear. How then might we envision defending, 20 years from now, keeping our millions invested in business-as-usual fossil energy, at precisely the moment scientists are telling us there is no time left to lose?"

In fact, many climate activists point to the divestment movement that focused on apartheid-era South Africa as a model. That was a highly successful campaign, but also a relatively easy one for many of the

companies being pressured to withdraw from their investments, subsidiaries, and other involvements in that country. After all, many of them weren't all that involved, financially speaking, to begin with. What worked then won't work now, because the situations are so profoundly different.

The San Francisco Retirement Board finally voted to engage in shareholder activism, their first and most timorous step. This is the procedure whereby shareholders chastise a corporation and ask it to change its sorry ways. Such activism, which was meaningful when it came to South Africa, is meaningless when it comes to carbon. Politely asking ExxonMobil or Chevron to divest from fossil fuel is like asking McDonald's to divest from burgers and fries or Ford to divest from cars. It's sort of like a mouse asking a lion to become vegetarian. The corporations are not going to quit their principal activity and *raison d'être*; it's we who need to quit investing in them -- the step the board was balking at.

Climate activists speak the language of people who know that we're in an emergency. The retirement board is speaking the language of people who don't. The board members don't deny the science of climate change, but as far as I can tell, they don't realize what that means for everyone's future, including that of members of their pension fund and their children and grandchildren. The words "fiduciary duty" kept coming up, which means the board's and staff's primary responsibility and commitment are to the wellbeing of the fund. It was implied that selling 3.3% of the portfolio for reasons of principle was a wild and irrational thing to support, no less do.

But it isn't just principle. The pensioners receiving money from the board will be living on Earth, not some other planet. Exactly what that means in 10, 20, or 50 years depends on what we do now. That we, by the way, includes money managers, investors, and pension-holders, as well as politicians and activists, and you who are reading this. What, after all, does "fiduciary duty" mean in an emergency? Can you make sound investments on a planet that's going haywire without addressing the causes of that crisis? In such circumstances, shouldn't fiduciary duty include addressing the broader consequences of your investments?

What does the future look like for a person paying into the pension fund who will be 60 in 2050? One of my brothers is a city employee paying into that fund. What will the future look like for his younger son, who will be 87 in 2100? A retirement board fund manager spoke of emulating Warren Buffett, who recently bought Exxon shares. Buffett is 83. He won't be around for the most serious consequences of his actions or Exxon's. My sweet-natured, almost-walking, brown-eyed nephew Martin, who turned one on Sunday, will. I likely will, too, because it's getting wilder on this destabilized planet, and even two decades hence is

looking pretty grim.

Here's what I wrote the board before the meeting:

“Not only prosperity but human health and food supplies depend on a stable climate, but it's getting less stable all the time. How much we will lose, how much we will salvage depends on whether we act now. I get it that the board's first responsibility is to the financial wellbeing of the fund. Even more so it's to the pensioners, from those now receiving benefits to the youngest person paying in. But nothing exists in isolation: the stock market depends, whether or not Wall Street remembers, on weather, crops, strong markets for products, and the rest of what a stable world provides. And even a nice pension would not assuage the need of pensioners afflicted by tropical diseases moving northward, extreme heat that disproportionately affects the elderly, rising sea levels that take away billions of dollars of coastal California real estate -- including SFO runways and the city's landfill areas. Crop failure and rising food prices, water shortages, dying oceans, climate refugees.”

Or as a leaked U.N. report recently put it, “The planet's crop production will decline by up to 2% every decade as rainfall patterns shift and droughts batter farmland, even as demand for food rises a projected 14%.”

I have great faith in the human ability to improvise, but there are limits to what can be done about a shrinking food supply and a growing population. The word not used in this cautious, conservative report is mass famine, which is very bad for your stocks. And infinitely worse for the people who are starving.

Another new report says, “Europe's financial losses related to flooding, which now total about 4.9 billion euros a year, could increase almost 380% to 23.5 billion euros by 2050.” There are other versions of these dire projections about Asia, the Americas, and Africa. Studies about the future impact of climate change are one thing that's not in short supply. You can focus on the oceans and fisheries, on polar ice, on species, on food supplies, floods, fires, hurricanes, and typhoons -- and in the language of the market, catastrophe is going way, way up. How much depends on us.

### **Your House Is On Fire**

A few weeks earlier, I went to a demonstration at the State Department's San Francisco office with a NASA scientist friend who's an expert on what makes planets habitable. She told me that we on Earth have been blessed by the remarkable stability of temperatures



over the long haul and that for any planet the window of temperature in which life will thrive is pretty small. We're already at the upper end of the viable temperature for an inhabitable planet, she told me. I've heard the news delivered a thousand ways about what we're facing, but her version made me feel sick -- as if she'd told me my house was burning down. Which she had.

I was in Japan for the first anniversary of what they call the great Tohoku earthquake and tsunami that Americans often call Fukushima (a reference -- speaking of the unforeseen and of the failures of authorities -- to the six nuclear power plants trashed by the tsunami that began to fall apart in various highly radioactive ways). The country's earthquake building codes worked well: hardly anyone was killed by the giant quake. Its tsunami alert system worked superbly, too: almost everyone was given plenty of time to evacuate.

But a lot of people didn't move fast enough, or they trusted the sea walls and sea gates to protect them, or they evacuated to the right level for tsunamis in living memory. In many places, the waves were higher than any tsunami since 1896, and about 20,000 people died in the disaster. The most horrible story I heard as I toured the wreckage and talked to officials, survivors, and relief workers was about an elementary school. Its teachers argued about what to do: one of them took several students to safety; the rest of the school, teachers and small children alike, stayed put and drowned. Unnecessarily. Reacting strongly to a catastrophe is often seen as an overreaction, but the real danger is under-reaction.

During 9/11, survival meant evacuating the south tower of the World Trade Center. In 2011, survival on the northeast coast of Japan meant going uphill or far inland. Our climate crisis requires us to evacuate our normal ways of doing things. That will not always be cheap or easy, but divestment can be done now with no loss, even possibly with an upside, say many financial analysts. In any case, it's the only honorable and sane thing to do -- for the young who will be alive in 2064, for the beauty and complexity of the world we have been given, including all the other living things on it, for the sake of the people who are already suffering and will suffer more because of the disruption of the elegant system that is the Earth we inherited.

*Rebecca Solnit is a regular contributor to TomDispatch, and the author of 15 books, including A Paradise Built in Hell: The Extraordinary Communities That Arise in Disaster. If you're so inclined, you can contact the San Francisco Retirement Board at 30 Van Ness Avenue, Suite 3000, San Francisco, CA 94102. She'd like that.*

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