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CLIMATE CHANGE, CARBON TRADING AND CIVIL SOCIETY

NEGATIVE RETURNS ON SOUTH AFRICAN INVESTMENTS



EDITED BY PATRICK BOND, REHANA DADA & GRAHAM ERION

CAN GLOBAL WARMING BE MITIGATED BY CARBON TRADING?

With climate change posing perhaps the gravest threat to humanity in coming decades, and with free market economics still hegemonic, it is little wonder so much effort has gone into creating a carbon market, no matter how much evidence has recently emerged about its flaws.

A revealing pilot site, South Africa has initiated carbon trading projects with adverse economic, environmental and social impacts. South Africa pollutes at a rate twenty times higher than even the United States, measured by CO₂ emissions generated by each GDP dollar per person, so the idea of trading for carbon reductions is seductive – and potentially lucrative. Current state policy is supportive and a former environment minister is a market promoter, alongside the World Bank, the Dutch government and big oil companies.

The most destructive effect of the carbon offset trade is that it allows us to believe we can carry on polluting. This crucially-needed book provides ample evidence of the trade's other dangers to 'beneficiaries', with case studies of fraud, accounting tricks and maltreatment of people and the environment.

- George Monbiot, Guardian columnist and author of *Heat*

As representatives of people's movements and independent organisations, we reject the claim that carbon trading will halt the climate crisis. This crisis has been caused more than anything else by the mining of fossil fuels and the release of their carbon to the oceans, air, soil and living things. This excessive burning of fossil fuels is now jeopardising Earth's ability to maintain a liveable climate.

- 'Climate justice now! The Durban declaration on carbon trading'

Editors Patrick Bond, Rehana Dada and Graham Erion of the University of KwaZulu-Natal Centre for Civil Society and the TransNational Institute have assembled a leading-edge collection of chapters by contributors Vanessa Black, Muna Lakhani, Larry Lohmann, Trusha Reddy, Heidi Bachram, Daphne Wysham, Jutta Kill, Michael K. Dorsey, and groundWork. The South Africa-Netherlands Research Programme on Alternatives in Development and Dag Hammarskjöld Foundation supported this project.

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