

Our Ocean Backyard  
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Decades of Deception

Climate deception by fossil fuel companies has gone on for over 30 years and continues today, frequently accompanied by what has now been labeled as greenwashing, or advertising some minor efforts that give the appearance of support for and investment in renewable energy.

The question I ask is - how can these corporate executives, knowing full well what impacts continued fossil fuel consumption are having on the Earth, whether increasing heat waves, droughts and water shortages, larger and more frequent forest and wildland fires, rising sea levels, coastal flooding and erosion, to name a few - look their own children and grandchildren in the eyes and feel good about continued corporate climate deception and their role in it.

I feel fortunate to have five children and six grandchildren and have promised them that I will do everything I can to make sure they have a healthy ocean and planet to enjoy. I feel this as a personal obligation, but it makes me wonder how those who have promoted and funded efforts to deceive the public about the fossil fuel industry's role in climate change and its impacts can live with this deception and the world their own children and grandchildren are going to inherit. Is the over \$22 million salaries of the CEOs of Exxon-Mobil and Chevron last year worth it?

For well over 150 years fossil fuels have been seen as symbols of prosperity, progress and growth. But today, an increasing number of economists believe that the continued burning of coal, oil and gas is moving the planet in the opposite direction – toward a global economic decline and a lower standard of living, not to mention a stack of environmental disasters.

At the recent World Economic Forum in Davos, Switzerland last month, a report released by Deloitte, a large global consulting firm, explained that if the world stayed on its current course, it would come at a cost of \$178 trillion over the next 50 years. To provide some perspective on that cost, there is about \$500 trillion in total wealth on the planet today. If the planet continues on the present path and warms by 3 degrees Celsius (5.4 degrees Fahrenheit) compared to pre-industrial levels, it would reduce economic growth globally. Economic opportunities would decline as countries would be spending more money on repairing damages and losses from climate change instead of on new innovations and technologies. Most of the world's people would live worse lives. In stark human terms, job opportunities would decline, water shortages will get worse, crops would fail, and health care spending would increase.

If, on the other hand, we take rapid action to zero out global greenhouse gas emissions by 2050, we could add \$43 trillion to the global economy over the same time period. The CEO of Deloitte Global made it clear that economics is on the side of a low-emissions future and that a global worldwide investment in climate actions would be economically beneficial for everyone.

The Deloitte report explains that prior economic estimates of the costs of reducing climate change have been giving a distorted perspective. Beginning as far back as the early 1990s, the

fossil fuel companies, in order to avoid climate regulation, began hiring economists to generate studies that only included the costs of enacting climate policies, making them appear prohibitively expensive to the public and policymakers alike. Their models simply avoided the real-world costs or externalities that are produced by a hotter Earth, as well as the benefits of reducing emissions, things like better air quality and healthier lives.

Leaving out the economic impacts of continuing to alter the climate leads to poor decision making, ineffective risk management and inadequate efforts to address the climate crisis, yet this is still the mindset of many politicians. This is evident in Senator Manchin of West Virginia's statement that he can't support the president's climate and social policy agenda because of the cost, \$1.7 trillion over 10 years. This thinking is based on the false premise that accepting our present situation has no economic cost attached to it.

If the nations of the world can shift quickly away from fossil fuels – which we know isn't going to be easy - and limit warming to a little over 1.5 degrees C, we could see the equivalent of an Industrial Revolution in 30 years, which would be a huge boost to the global economy. The jobs presently in the fossil fuel industry, wouldn't be lost, but would be replaced or transformed into more productive, more competitive and higher paying and sustainable jobs.

There are now about 37,700 total jobs in the coal mining industry, including Senator Manchin's coal state of West Virginia. The employment has been dropping regularly simply because coal is no longer an economically competitive fuel. In contrast, wind energy now employs 85,000 people, or over twice as many as coal, and the numbers are growing. The solar industry employs about 250,000, and those jobs are also increasing.