CLIMATE EQUALITY:

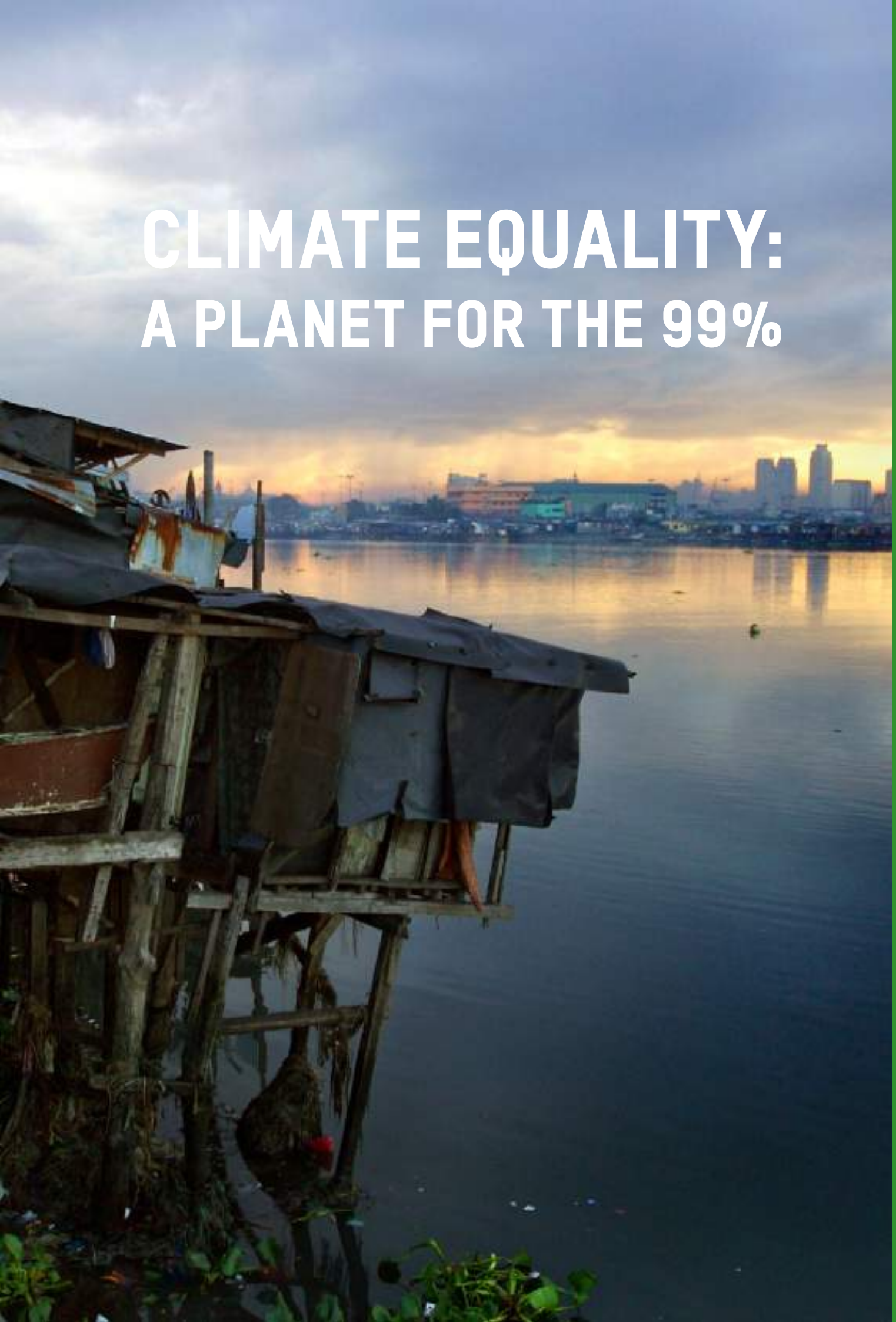
A PLANET FOR THE 99%

OXFAM

THE WORLD FACES TWIN CRISES OF CLIMATE BREAKDOWN AND RUNAWAY INEQUALITY.
The richest people, corporations and countries are destroying the world with their huge carbon emissions. Meanwhile, people living in poverty, those experiencing marginalization, and countries in the Global South are those impacted the hardest. Women and girls, Indigenous Peoples, people living in poverty and other groups experiencing discrimination are particularly at a disadvantage. The consequences of climate breakdown are felt in all parts of the world and by most people, yet only the richest people and countries have the wealth, power and influence to protect themselves. With that power comes huge responsibility.

If no action is taken, the richest will continue to burn through the carbon we have left to use while keeping the global temperature below the safe limit of 1.5°C, destroying any chance of ending poverty and ensuring equality. The world needs an equal transformation. Only a radical reduction in inequality, transformative climate action and fundamentally shifting our economic goals as a society can save our planet while ensuring wellbeing for all.

Cover photo: People in a waterside house raised on stilts in an informal settlement in Manila.



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A PLANET FOR THE 99%

This paper was written by:

Lead authors: Ashfaq Khalfan, Astrid Nilsson Lewis, Carlos Aguilar, Jacqueline Persson, Max Lawson, Nafkote Dabi, Safa Jayoussi, Sunil Acharya

Contributing authors: Ana Caistor Arendar, Alex Maitland, Anthony Kamanda, Iñigo Macías Aymar, Jonas Gielfeldt, Ruizhen Ma

Commissioning Manager: Hanna Nelson

Structural edits: Ana Caistor Arendar and Emma Seery
Oxfam acknowledges the assistance of: Afrah Muzayen, Adam Musgrave, Ally Davies, Alexandre Poidatz, Amita Pitre, Anjela Taneja, Annie Theriault, Bertram Zagema, Christian Hallum, Deepak Xavier, Danielle Smith, Francisco Bolanos, Hanna Saarinen, Hernan Cortes, Irene Guijt, Jacobo Ocharan, Jan Kowalzig, James Morrissey, Jorge Romero Leon, Kate Donald, Lea Guerin, Lies Craeynest, Lyndsay Walsh, Margaret Wanjiru, Marita Hutjes, Mira Alestig, Nabil Abdo, Nabil Ahmed, Pubudini Wickramaratne, Ruth Mayne and Victoria Harnett
Oxfam is grateful to a range of experts who contributed to this paper: Dario Kenner, Emily Ghosh, Jason Hickel, Jayati Ghosh, Lucas Chancel, Sivan Kartha, Richard Wilkinson, Daniel Horen Greenford and Daniel Bressler

For the research: Anisha Nazareth, Emily Ghosh, Eric Kemp-Benedict and Sivan Kartha (Stockholm Environment Institute, SEI), and Corey Lesk (Dartmouth College)

Designed by: Lucy Peers
Graphs and data visualization: Julie Brunet – Datacitron and Lucy Peers

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FOREWORDS

Greta Thunberg is a climate activist who is known for challenging world leaders to take immediate action for climate change.

We are in an emergency. This year is on track to become the hottest on record. Entire ecosystems are collapsing. People are dying. Meanwhile, the world's richest continue to get richer, exploiting people and the planet for their own gain.

This report from Oxfam makes it glaringly clear: these are not separate issues. Climate breakdown and inequality are linked together and fuel each other. If we are to overcome one, we must overcome both.

What we are seeing now is only the very beginning of a changing climate caused by human emissions of greenhouse gases. We are not equally to blame for these emissions, nor for the damage they cause.

Greta Thunberg. © Andreas Hellberg. Published under CC BY-SA 4.0 Deed | Attribution-ShareAlike 4.0 International | Creative Commons

The richest 1% of the world's population are responsible for as much carbon pollution as the people who make up the poorest two-thirds of humanity. They have stolen our planet's resources to fuel their lavish lifestyles. A short trip on a private jet will produce more carbon than the average person emits all year. They are sacrificing us at the altar of their greed.

This report reveals a perverse reality: those who have done the least to cause the climate crisis are the ones who are suffering the most. And those who have done the most will likely suffer the least.

The richest can insulate themselves from the damage they cause. They can escape to their multiple, air-conditioned homes. They can protect themselves against damage to their property. While those at the front lines, who are suffering because of the excesses of the richest, have nowhere to hide from the drought, flooding and relentless heat. Those with wealth and power have convinced themselves that some lives are worth more than others. Their lives do not matter more.

The people most responsible for the climate crisis – mainly white, privileged men –are also the ones who have been given a leading role in getting us out of it. I have found myself with a front-row seat in the world's corridors of power – at the UN, the World

Economic Forum and in global climate negotiations. Here, I have seen first-hand that the people destroying our planet, the people at the core of the climate crisis, the people heavily invested in fossil fuels, the people with the greatest wealth: somehow these people are the ones we rely on to solve our problems.

How have we left the culprits in charge when there is so much at stake? Why are they in charge when time and again they have shown us that they prioritize their greed and short-term economic profits above people and planet? Is it any wonder progress is so slow?

This injustice must end. With the policies we currently have in place, we are heading for 3.2° of global warming by the end of the century. This will result in disaster.

If we are to have a chance of minimizing further irreparable damage to the planet, we must choose now. Either we safeguard living conditions for all future generations or we let a few very rich people maintain their destructive lifestyles and preserve an economic system geared towards short-term economic growth and shareholder profit.

We must educate ourselves about the causes of this crisis. We must make fundamental changes to the way our societies operate. We must stop pursuing infinite growth on a finite planet. We must ensure that those with greater responsibility pay the highest price. And we must move towards an equal transformation of our societies, which prioritizes the planet and all of humanity.

Njoki Njehu is a feminist and activist, and the Pan-Africa Regional Coordinator for Fight Inequality Alliance, Nairobi, Kenya

Njoki Njehu, Pan-Africa Regional Coordinator, Fight Inequality Alliance

I learned to fight for justice at my mother's knee. She, Lilian Njehu, was a co-founder of the Greenbelt Movement of Kenya alongside Prof. Wangari Maathai and others. My mother properly schooled me on the fight for women's rights and dignity. So, I have been fighting against inequality my whole life.

With the Fight Inequality Alliance, I have marched with young people and women from the informal settlements of Dandora, Mukuru, Mathare, Kibera and the peri-urban areas west of Nairobi. With African rural women, as part of the Kilimanjaro Initiative for Women's Land Rights and the Daughters of Mumbi Global Resource Center, I have marched and continue to fight for women's dignity and land rights, food sovereignty, and for a just world. I have had the privilege to work and march with so many wonderful comrades fighting inequality across the world, from Kenya to Mexico, to the Philippines to Haiti and the United States.

As the leader of 50 Years is Enough Network, we marched on the streets of Seattle, of Washington, DC, of Genoa. We marched against the IMF, the World Bank and the World Trade Organization, and their economic colonialism that drives so much inequality and injustice. We marched for economic justice for debt cancellation and for a just global system.

With my late husband Soren Ambrose, and hundreds of thousands of global justice activists, we marched and participated in the World Social Forum in Porto Alegre, Brazil and around the world, with one clear message as powerful today as it was then – *another world is possible!*

I believe, now more than ever, that the rich and the powerful in our world fear the end of capitalism – their power and privilege - more than they fear the end of our beautiful, precious planet. They have known for decades that the fight against inequality and the fight to stop climate breakdown are the same struggle. That stopping climate breakdown means an end to the economic system that has served them so well for so long. That is why they resist in every way they can. Why they continue to pollute our air, poison our seas, and push us over the edge of planetary destruction.

I also believe, now more than ever, that we can, and we must, stop them. To do this we must build peoples' movements bigger than we have ever known. Climate warriors and inequality fighters; rural farmers and feminists; trade unionists and youth activists must join arms across the planet to scream 'Enough! No More!'. We must build an unstoppable force, coming together to fight and win a radically more equal world, where everyone can live in dignity, and our planet is restored and renewed for all future generations. There is no greater task, no greater responsibility at hand for our times.
A Luta Continua!

EXECUTIVE SUMMARY

CLIMATE BREAKDOWN AND EXTREME INEQUALITY: THE TWIN CHALLENGES OF OUR AGE

The crises of climate breakdown and extreme inequality dominate our age. Headlines are filled with billionaire hubris and burning heatwaves. Our planet risks being destroyed under a sea of flood and fire. Ordinary people the world over – in nations rich and poor – face ever-higher prices for food and shelter, while the richest see their fortunes grow relentlessly. Women, people of color, Indigenous Peoples and other marginalized groups are on the sharp end of climate breakdown. Young people and future generations will face the worst consequences of any failure to tackle climate change, while male, white billionaires are the big winners.

Figure ES.1 The vicious cycle of climate breakdown and inequality.

These are not separate crises. They are not separate challenges facing humanity. Presenting new research, this report shows that these twin crises of climate and inequality are instead interlaced, fused together and driving one another.

Drawing on new global data and experts and advocates the world over, this report argues for a radical new approach if we are to stand any chance at overcoming the catastrophe unfolding before us. It argues for **a planet for the 99%, in which we address extreme inequality and climate breakdown together**.

This means addressing not just the historic and current responsibilities of high-emitting nations and major corporations for their role in driving carbon emissions, but also – critically – the disproportionate role that the richest individuals play in the climate crisis through their emissions, investments and capture of politics. It means a recognition that a radical increase in equality is a precondition to ending climate breakdown and poverty.

BOX ES.1. CLIMATE INEQUALITY IN NUMBERS

Oxfam's analysis has revealed the following.[1]

- In 2019, the super-rich 1% were responsible for 16% of global carbon emissions, which is the same as the emissions of the poorest 66% of humanity (5 billion people).
- Since the 1990s, the super-rich 1% burned through twice as much of the carbon budget as the poorest half of humanity combined.
- The emissions of the 1% are set to be over 22 times more than the safe limit (the emissions allowed if we are to stay below 1.5°C global warming) in 2030.
- Annual global emissions by the super-rich 1% cancel out carbon savings for almost a million onshore wind turbines.
- The emissions of the super-rich 1% in 2019 are enough to cause 1.3 million deaths due to heat.[2]
- A tax of 60% on the incomes of the super-rich 1% of earners globally would cut the carbon equivalent of more than the total emissions of the UK and raise US$6.4 trillion to fund renewable energy and a transition away from fossil fuels.

We are in an increasingly unequal world. We need to treat this with as much priority as the climate issue, because otherwise we may end up with a planet with a planet [where we fix the] climate and people continue to die of hunger in several countries in the world – President Luis 'Lula' Ignacio da Silva. [3]

The billionaire owners of our world, who inherited resources that were stolen from us, are now also responsible for the situation in which we find ourselves. A situation that the countries of the Global South never sought. They appropriated resources, they built empires of greed, it was gold, it was silver, it was rubber and wood; now, it is oil and gas – Pavel Martiarena Huamán, climate activist and photographer, Peru. [4]

Fundamentally, it means ambitious goals that, through dynamic, ambitious government action, put the 99% in the driving seat of our economies to secure three things.

1. **A radical increase in equality.** Governments must implement proven policies to dramatically drive down the gap between the richest and the rest. Only by radically reducing inequality can we deliver a good life for all of humanity while protecting and preserving our planet. Reducing the incomes and wealth of the richest will reduce emissions. More equal societies are better able to manage the huge risks and impacts of extreme weather effectively and fairly. More economically equal societies are vital to confronting inequalities such as gender, race and caste. They can secure the political consensus needed for a rapid and permanent transition away from fossil fuels and overconsumption by the few to a better life for all.

2. **A fast and just transition away from fossil fuels.** We must have a rapid and just transition away from fossil fuels, eliminating their use in rich nations furthest and fastest. We must implement a new wave of taxes on the corporations and billionaires who have profited from plundering our world. trillions of dollars from these new taxes can be invested in public services, technologies and goods that are designed for and by the 99%, focused particularly on women and girls, racialized people and other groups who are most impacted. These actions will rapidly build a fairer, greener world, including the provision of universal and accessible renewable energy, energy-efficient safe housing, high-speed rail and other public transport, protection for all against extreme weather, and support for losses and damages already incurred.

3. **A new purpose for a new age.** The current economic system, geared towards amassing ever-greater wealth for the already rich, is driving us over the precipice. It is a racist, sexist economic system, built on exploitation of people and natural resources. The focus on economic growth of any kind and endless extraction and overconsumption at any cost must end. People should be put back in charge of their destiny, and democratically elected governments, not corporates, should shape our economy. Our economies should be purposively redesigned and reimagined with a primary focus on the twin goals of human and planetary flourishing.

THE SUPER-RICH ARE BURNING OUR WORLD

Unless we rapidly reduce carbon emissions, we will exhaust the amount of carbon we can emit without triggering climate breakdown within just five years. The latest Intergovernmental Panel on Climate Change (IPCC) report has clearly shown that rich, high-emitting countries and large polluting corporations bear an outsized responsibility for the growing climate crisis.[5]

Global North countries' role in, and responsibility for, the climate crisis is well documented: countries classified by the UN Framework Convention on Climate Change (UNFCCC) as Annex 1 nations (i.e. most industrialized countries) have been found, because of their historical and often colonial past, to be responsible for 90% of excess emissions, and Global North countries specifically for 92%.[6]

The role of corporations, and in particular fossil fuel corporations, in driving the climate crisis is also well documented. One high-profile study found that 70% of industrial carbon emissions since 1998 come from only 100 oil, coal and gas producers.[7]

The role of super-rich and rich people (the top 1% and 10% by income) in climate breakdown is far less well known and documented. Understanding their role is essential if we are to successfully stabilize our planet and guarantee a good life for all of humanity.

In particular, the super-rich 1% are key to the climate story in three ways:

1. through the carbon they emit in their daily lives from their consumption, including from their yachts, private jets and lavish lifestyles;
2. through their investments and shareholdings in heavily-polluting industries and their vested financial interest in the economic status quo; and
3. through the undue influence that they have over the media, the economy and politics and policymaking.

▶▶ In 2019, the super-rich 1% were responsible for as much carbon emissions as the poorest 66% of humanity (5 billion people). ◀◀ [8]

Golfers finish their round while a wildfire burns in Eagle Creek near Portland, Oregon. © Kristi McCluer

Burning down the road to catastrophe: the vast carbon emissions of the world's richest people

Oxfam has worked closely with the Stockholm Environment Institute (SEI) to carefully analyze and document the obscene inequality in the personal carbon emissions of individuals up to 2019, the most recent year available (see Figure ES.2 and Figure ES.3). The findings are shocking.

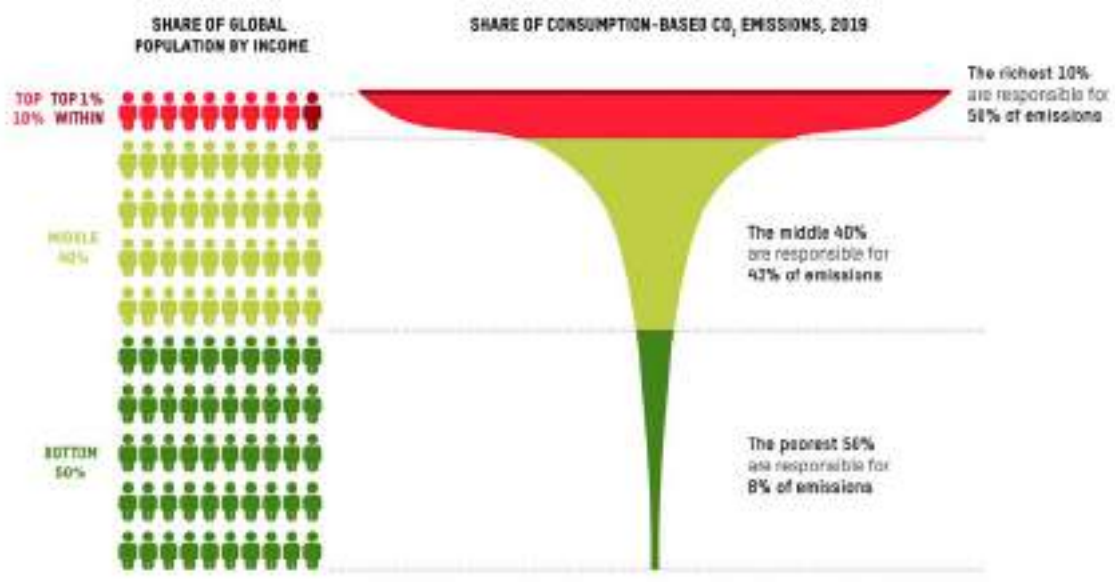


Figure ES.2 Global income groups and associated consumption emissions in 2019. Source: Oxfam/SEI.

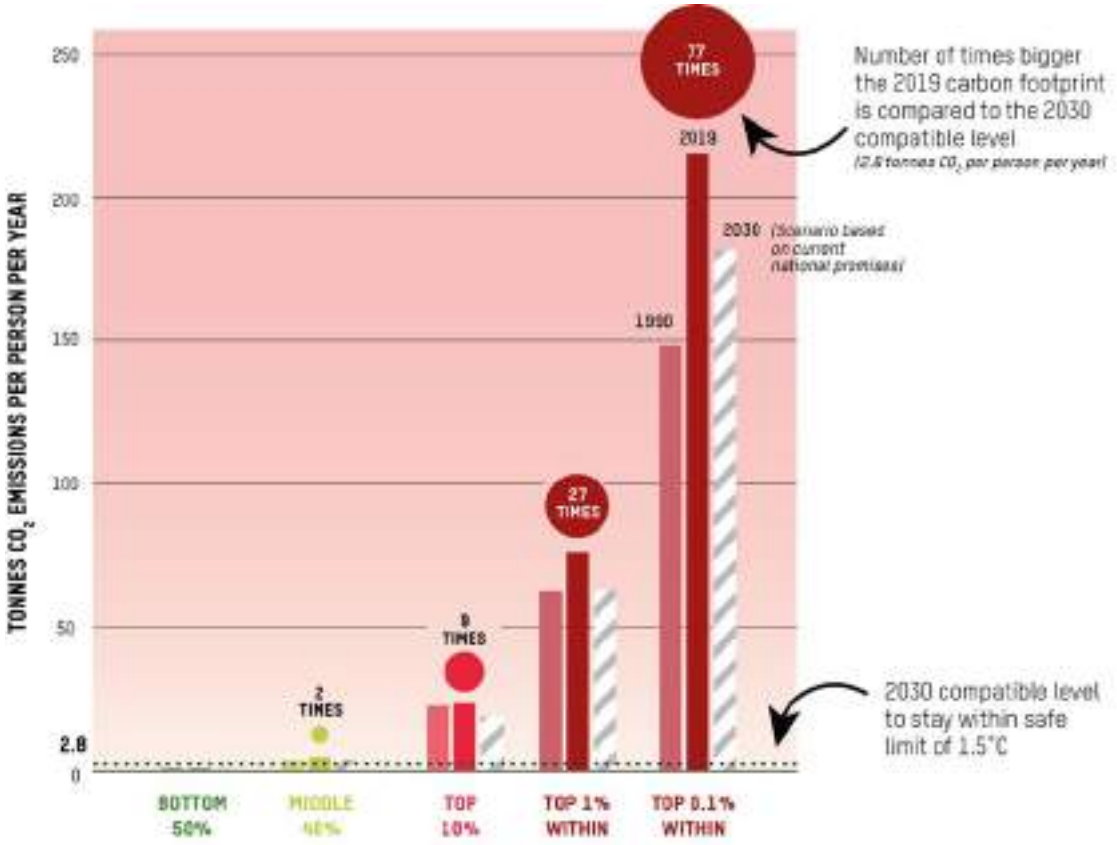
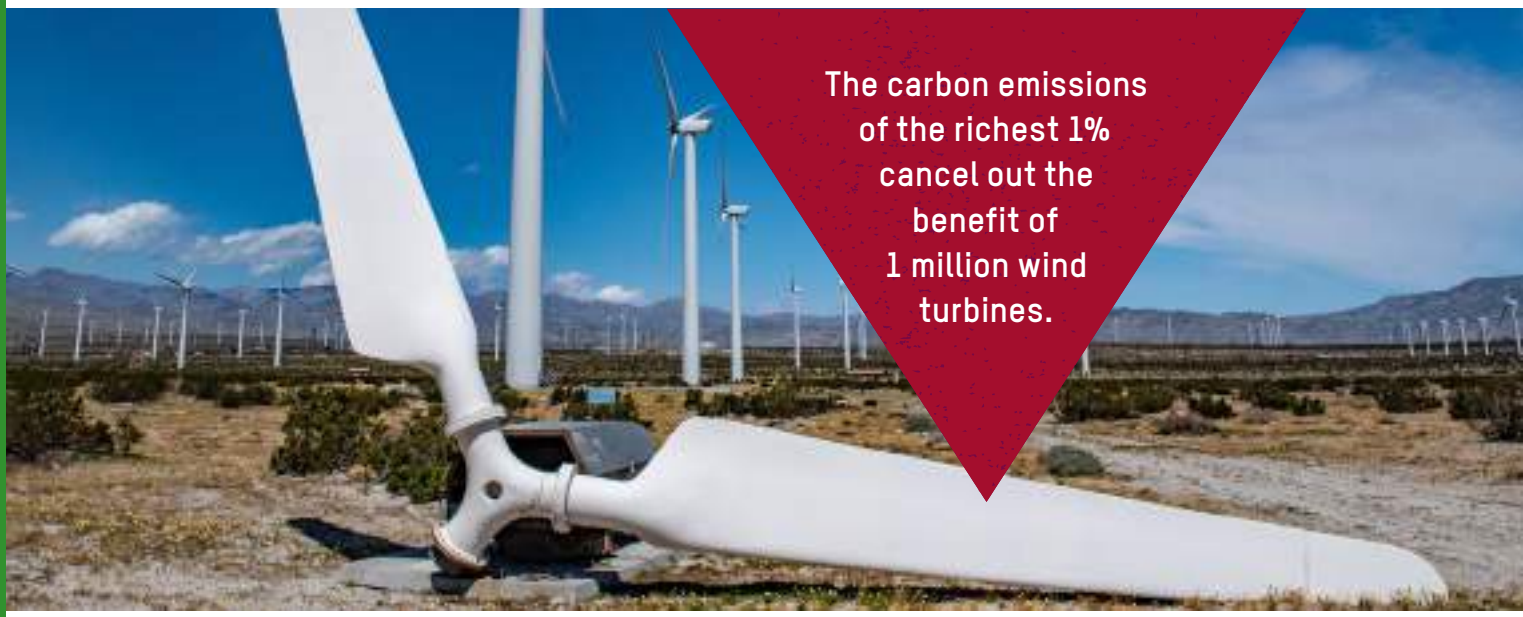


Figure ES.3 Yearly per capita consumption emissions, per income group, for 1990, 2019 and 2030. Source: Oxfam/SEI.

A study examining the lifestyle emissions of 20 billionaires (18 of them men, and all of them white) found that each produced an average of over 8,000 tonnes of CO_2 in one year.[9,10] Private jet owners are overwhelmingly white, older (over 50) men who work in banking, finance and real estate.[11]



Broken wind turbine blade in a field of wind turbines. © Frank Fennema

Beyond the richest 1%, the richest 10% are also key to the climate story, together emitting half of all global emissions.[12] Of the emissions of the global top 10%, 60% come from high-income countries.[13] Their emissions are driven by relentless advertising and an economic system geared towards continued overconsumption. The 10% do not have the same control over economies and politics as the super-rich, but their political voice and economic power are important in securing the change in politics and economics we need to see.

▶▶ Greenpeace found that European private jets emitted a total of 5.3m tonnes of CO_2 between 2020 and 2023, with the number of flights multiplied by five during that time, reaching 573,000 in 2022. ◀◀ [14]

The emissions by the richest are driving the planet headlong towards catastrophe. Limiting long-term global warming to 1.5°C requires a 48% cut in total global emissions by 2030 (compared to 2019 levels).[15]

New projections based on work by the SEI and Oxfam reveal that, in 2030, the per capita consumption emissions of the world's super-rich (the richest 1%) are set to be over 22 times greater than the level compatible with the target to keep global warming below 1.5°C, which would equal 2.8 tonnes of CO_2 per capita, per year. By contrast, the emissions of the poorest half of the global population are set to remain one-fifth of the 1.5°C compatible level (see figure ES.3).[16]

INVESTED IN POLLUTION

Despite being massive, the personal consumption of the super-rich is dwarfed by emissions resulting from their investments in companies.[17] Investments of the top 1% are estimated to account for between 50% and 70% of their emissions.[18]

▶▶ In 2022, Oxfam undertook an analysis of 125 billionaires and found that, on average, they emitted 3m tonnes of CO_2e a year through their investments – over a million times more than the average for someone in the bottom 90% of humanity. ◀◀ [19]

Only one billionaire in the study invested in a renewable energy company. The share of billionaire investments that were invested in polluting industries was double that of the average investor. These investments allow super-rich individuals to manage and control many of the world's largest and most powerful corporations, giving them enormous influence over their carbon emissions and environmental impact and thereby also shaping the economy.[20]

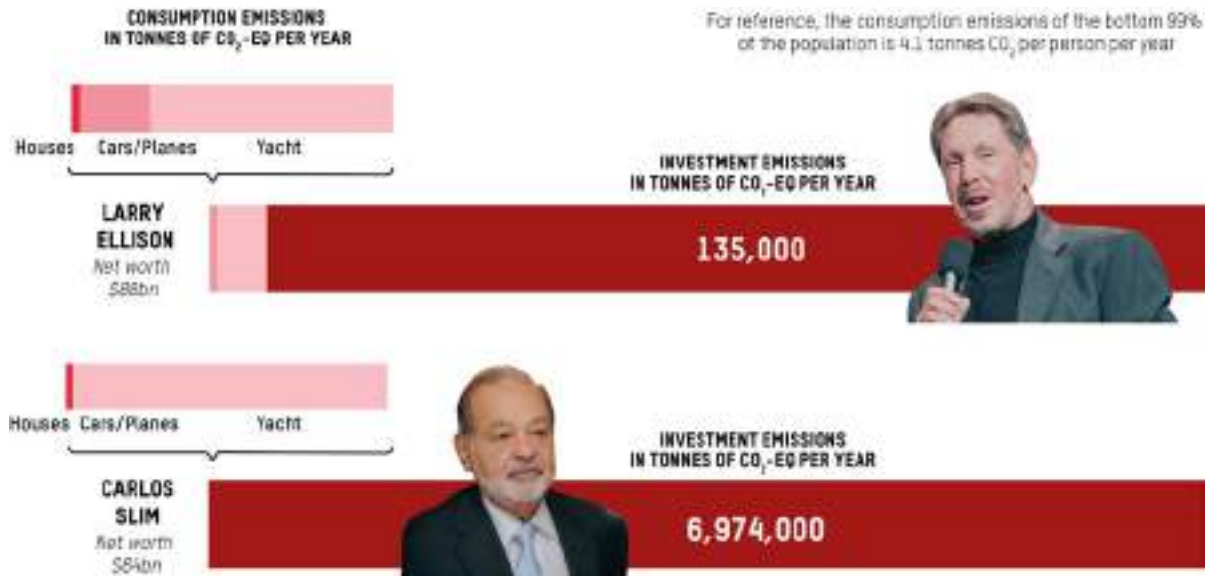


Figure ES.4 Consumption and investment emissions – examples of two billionaires. Source: Oxfam, Barros and Wild (2021).

Super-rich people have an outsized influence on politics. For example, Oxfam's analysis shows that all US senators, who ratify global climate treaties on behalf of the USA, have a salary that puts them in the top 1% of carbon emitters globally.[21] European commissioners are in this bracket too, and so are Australian MPs. See figure. ES.5 on legislatiors' income and consumption-based carbon emissions. Beyond their high incomes, many rich lawmakers also have significant investments in the fossil fuel industry. Members of the US Congress are estimated to own US$93m in stocks in fossil fuel industries.[22]

Figure ES.5 Legislators' income and consumption-based carbon emissions. Source: Oxfam and SEI

The super-rich are major shareholders in corporations that in turn often seek to shape politics. Fossil fuel corporations increasingly dominate UN climate negotiations: at COP26, over 500 delegates from the fossil fuel industry were granted access to the

negotiations.[23] One-third of the top content media companies have major individual owners who are billionaires.[24] A notorious example is Rupert Murdoch, whose family controls Fox News, among many other media outlets.[25] In the first half of 2019, 86% of segments on climate change on Fox News were dismissive of climate catastrophe, cast doubt on global warming or employed fearmongering when discussing climate solutions.[26]

Through their investments and power over the economy, politics, policy and the media, the super-rich not only lock humanity into the continued use of fossil fuels, but also promote and support overconsumption and a carbon-based economy, making the reduction of emissions by others far harder.

INSULATED FROM CLIMATE PAIN

Extreme weather events are increasing in frequency and fury. Floods, droughts, storms: all are becoming more powerful and more commonplace. At the same time, the long-term impacts of a changing climate, such as chronically lower crop yields or water scarcity, have already become a reality.

Yet the richest countries and the richest people are the most insulated from the climate catastrophe they have caused. Just as there is extreme inequality in who is responsible for the carbon emissions that have caused today's climate crisis, there is also vast inequality in how the impacts of the rapidly changing climate are felt. Put simply, the damaging impact of climate change is being redistributed onto people living in poverty.

Rich people and countries are driving the climate crisis, while people living in poverty, marginalized groups, the Global South, small island states and other particularly vulnerable countries are hit hardest by the impact of climate change, a brutal process described as 'climate apartheid'.[27,28] This gap between the rich and the rest of humanity combines with other divisions such as gender, ethnicity and caste. Compared to men, women – particularly those with lower socio-economic status – tend to have less access to relief and assistance, lower survival rates and reduced life expectancy following a climate-related disaster.[29] Indigenous Peoples, from both the Global North and South, are also disproportionally affected by climate change.[30]

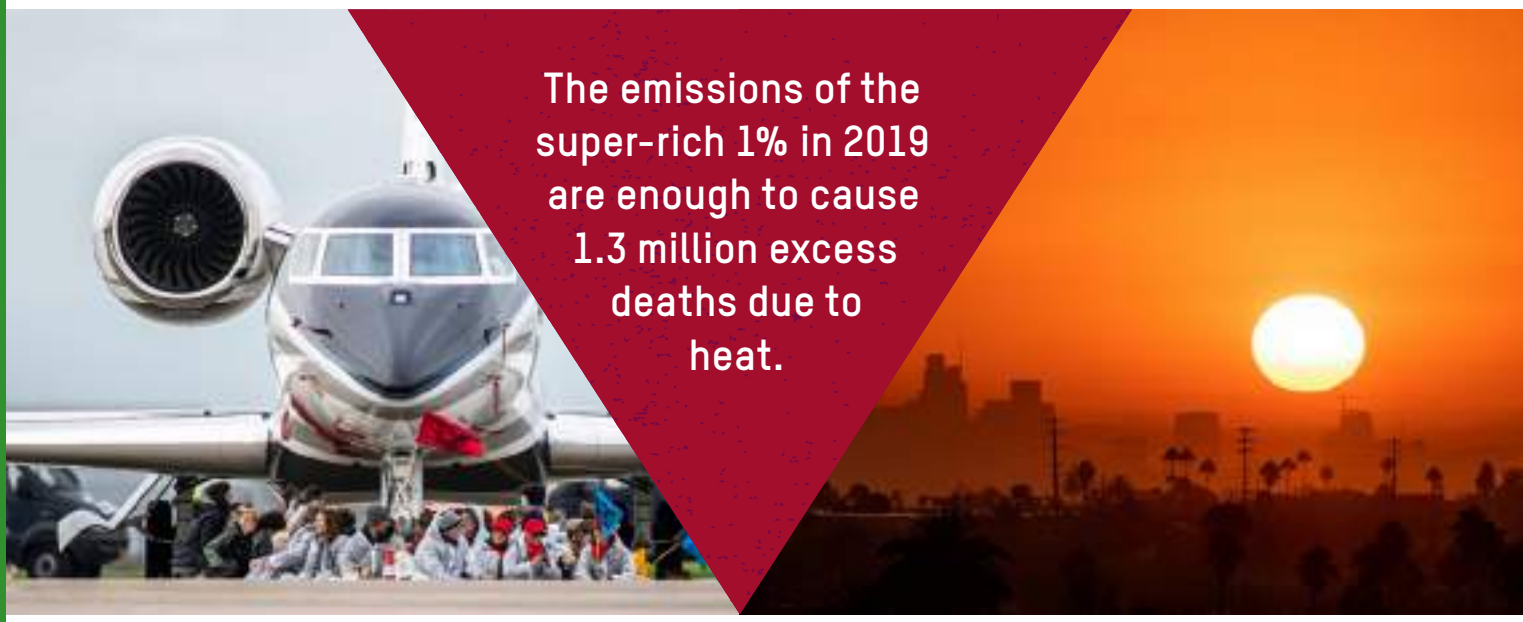
Countries that are least responsible for global warming – mainly in the Global South – are suffering the worst consequences of today's climate crisis and are also the least able to respond or recover, while Global North countries are among the least impacted.

> **▶▶ Evidence shows that economic inequalities between countries are already 25% larger than they would be in a world without global warming. ◀◀** [31]

Rich people in every country generally live in more secure housing and on land much less prone to floods or other disasters.[32] They live in air-conditioned luxury, while

outside the temperatures reach deadly levels. When they are hit by climate disasters, rich people have the funds and insurance to rebuild their lives.[33] Rich people also have more access to education, so tend to be better informed about potential risks and have a greater political voice.[34]

Meanwhile, many of the world's super-rich are preparing their escape in the event of climate breakdown. The CEO of Tesla, SpaceX and X (formerly Twitter), Elon Musk, has even floated the idea of evacuating Earth for Mars.[35,36]



The emissions of the super-rich 1% in 2019 are enough to cause 1.3 million excess deaths due to heat.

STORY

DIYAARA, A PASTORALIST FROM KENYA

When asked about her favorite food, Diyaara, a pastoralist from Kenya, responded: 'My favorite food? It's whatever I can get. Currently, nothing makes me smile. The water reservoirs and dams have dried and are worn out because of the lack of rain in the last three years. I used to rear goats and operate a small shop, which sustained my life. But after the drought, I lost all my goats and lived on my savings until the last penny. Food is the biggest necessity now. Now, we only have the cereals coming from the charities, which we use to make meals for my children'.

In contrast, people with lower incomes often live in areas that are more prone to flooding, heavy rains, heat stress and storms.[37,38] They often live in temporary or poor-quality housing, which can lack basic building safety.[39] Their land and other assets are not registered or recognized and can be taken from them when disaster hits. They also tend to be less informed about climate change and upcoming weather-related events.[40] And, crucially, many people with low incomes tend not to have savings, access to welfare or social protection to help them cope with an emergency.[41]

NO SUCH THING AS A NATURAL DISASTER

Disasters are not natural. What decides whether extreme weather becomes a disaster is the way society and humanity prepare and respond. This in turn is significantly governed by how equal a society is.

Evidence shows that more equal societies are better able to collectively manage risk, both by distributing it more fairly and by reducing the overall level.[42] More equal societies are more able to cope with the shocks of extreme weather.

In more unequal countries, the impact is far greater. A study across 573 major flood disasters in 67 middle- and high-income countries found that the death toll from floods is seven times higher in the most unequal countries compared to the more equal ones. [43]

Everyone, whether rich or poor, has an interest in the society in which they live being able to collectively prevent and adapt to climate impacts. A rich person may have the resources to build their house on a hill to prevent it flooding, but they are still deeply affected if the city where they work and spend time is flooded because there is no collective protection. Their personal protection is of little use if their local neighborhood is destroyed.

A rich person's house in Florida survives the hurricane, but the surrounding neighborhood is destroyed.[44] © Johnny Milano/New York Times/Redux/eyevine

BOX ES.2. INEQUALITY, HUNGER AND HEAT

As temperatures soar beyond the level that humans can bear, deaths from heat are set to increase dramatically, in particular in low-income countries.[45] Within countries, deaths from heat are shaped by inequality. A 45°C day feels very different in an air-conditioned house in the Mumbai suburbs than it does in a tin shack in a slum that operates like an oven.[46] In the USA, people of color tend to reside in hotter neighborhoods than white residents and are also less likely to have air conditioning.[47]

The global food system is highly unequal and extreme weather events are already significantly hampering agricultural production, and this is likely to get much worse. Today, 783 million people are unsure where their next meal is coming from.[48] Meanwhile, in 2020 to 2021, food and agriculture billionaires were able to raise their collective wealth by 45%.[49]

In both the Global South and North, soaring food prices spell out a future of hunger and malnutrition for people living in, or at risk of, poverty, while the richest are able to simply pay more for their food.[50] In the Global South, the poorest people spend six times more of their income on food than the richest. In the USA, the poorest spend four times more.[51]

The area surrounding the Bandra Kurla complex in Mumbai is a mixture of extreme wealth and extreme poverty.[52] © Johnny Miller/Unequal Scenes

WITH GREAT WEALTH COMES GREAT RESPONSIBILITY TO ACT

The question of who should act is therefore an easy one to answer. Wealthy individuals, rich high-emitting countries and large polluting corporations must pay the highest price to avert total climate breakdown by meeting the costs of tackling climate change and by drastically reducing emissions first, and fast. They are also the ones that must be compelled to relinquish their excessive influence over politics and our fossil fuel-driven world economy.

Cutting emissions is easier the richer you are. The majority of carbon emissions of the super-rich come from luxury goods and services and from their investments, so they have far greater capacity to make the deep and immediate cuts we need to stay below 1.5°C. No one needs, for example, frequent air travel, private jets or yachts, multiple multimillion-dollar mansions or fleets of high-end gas-guzzling cars. With one call to their stockbroker, a billionaire investor can easily shift their money away from fossil fuels into green energy.

Compare this with a low-wage worker in the USA, living in an area without adequate public transport and so forced to drive to work. They may be living in poorly insulated rental housing with no other option than burning gas to keep warm. Globally, they might be among the biggest emitters, but their control over their emissions and ability to limit them is far less than that of the richest people.

Time to make rich polluters pay

Rich countries don't only have the greatest ability to pay; they also have a responsibility to compensate for their historic carbon emissions and their ongoing neocolonial extractive actions. These have put the future of life on earth at risk while pushing life-threatening climate impacts onto Global South countries, people living in poverty and those experiencing marginalization. This is a question of justice.

Yet rich countries consistently fail to show the ambition or political will needed to pay their climate debts or even meet their existing climate finance commitments. They also continue to resist calls for reparations for past and ongoing harm caused by colonialism and colonial expansion – both of which are often linked to climate impacts.

In 2009, at COP15 in Copenhagen, developed countries[53] committed to increasing finance to support climate action in developing countries to US$100bn a year by 2020. So far, they have resoundingly failed to keep this promise, reaching only US$83.3bn in 2020. What's more, Oxfam's analysis finds that, in 2020, the net value of financial support specifically aimed at climate action only amounted to US$21bn–24.5bn, significantly lower than officially reported numbers suggest.[54]

There are incredible and record-breaking amounts of wealth in today's world – more than enough to fully fund the fight to stop further climate breakdown. Increasingly, this wealth is not in the hands of governments, but in the hands of rich individuals and large corporations.[55] Using increased taxation to bring a significant proportion of this excessive wealth and profit back into public hands would be transformative.

Trillions of dollars of this new tax revenue must flow to the Global South to fund a rapid and just energy transition, support communities to protect themselves from climate change and to provide compensation for the loss and damage caused by climate breakdown. It must be used to cancel crippling debts, help rapidly reduce inequality, end poverty and deliver prosperity for all.

BOX ES.3. TAX THE RICH TO SAVE THE PLANET NOW

There are three taxes that, together, could raise more than US$9 trillion to build a green and equal world.

Wealth tax – US$1.7 trillion a year

Oxfam has calculated that a wealth tax on the world's millionaires and billionaires could generate over US$1.7 trillion per year.[56] A top-up punitive wealth tax on investments in polluting activities could raise at least a further US$100bn a year.[57]

Top income tax – US$6.4 trillion a year

An income tax of 60% on the top 1% of earners would generate US$6.4 trillion per year.[58]

Windfall corporate profits tax – up to US$941bn

Together, 722 of the world's biggest corporations have raked in over US$1 trillion in windfall profits each year for the last two years (2022 to 2023). Of these, 45 energy corporations made on average US$237bn a year in windfall profits. Oxfam and Action Aid analysis shows that a tax of 50–90% on the windfall profits of 722 megacorporations could have generated up to US$941bn.[59]

AN EQUAL TRANSFORMATION IS POSSIBLE

The good news is that humanity can break free from the climate and inequality trap. An equal transformation, underpinned by economic and social policies that fight both inequality and the climate crisis, is within our grasp. But it will take vision, political will and, above all, a commitment to putting the needs of the many before the greed of the few.

Figure ES.6 The positive cycle between more equality and stopping climate breakdown.

Economies must be transformed dramatically and quickly if we are to avoid climate breakdown. Humanity needs to rapidly stop using all fossil fuels and invest in the switch to clean renewable energy as well as greater energy and resource efficiency. The non-essential overconsumption by the richest in our global society must end. And there must be investments and efforts to create an economic system that promotes wellbeing for all within our planetary boundaries.

Critically, this transformation must be just. It must be fair. It must be equal, not just economically but also by confronting the patriarchy, racism and inequalities that are being supercharged by our economic system. It must end poverty and enable everyone on earth to live a good life and realize their full potential, free from the fear of sickness, destitution and hunger. If not, it will fail.

An equal transformation will require the following three things:

1. a radical increase in equality;

2. a fast, just transition away from fossil fuels and

3. a new purpose for a new age.

▶▶ I believe that we need to make our leaders and the big polluters accountable for making vulnerable communities suffer – Marinel Ubaldo, climate activist and survivor of Typhoon Haiyan, the Philippines ◀◀ [60]

1. A RADICAL INCREASE IN EQUALITY

An equal transformation will require the world to be far more equal. There is a series of reasons why a radical increase in equality would help stop climate breakdown and help humanity flourish.

1. **Greater equality will enable us to meet the goals of ending poverty and ensuring planetary survival.**
   By radically increasing equality and redistributing income and wealth, we can ensure that everyone can live a decent life while keeping the planet within the boundaries required for it to survive and flourish.

   Researchers at the World Bank found that if inequality was reduced, the amount of carbon emissions required to eradicate extreme poverty would be one-third of what it is with current levels of inequality.[61] Oxfam calculates that a global redistribution of incomes could raise everyone to a level of US$25 a day or above (the World Bank-proposed prosperity line),[62] while reducing global emissions by 10% (roughly the equivalent of the total emissions of the European Union) and still leave the global richest 10% with an average annual income of around US$47,000. [63] Conversely, if current levels of inequality remain unchanged, to raise everyone on earth to the minimum of US$25 per day would require all incomes, including those of the richest, to grow by 50 times, which would destroy our planet.[64]

2. **Greater economic equality will radically reduce the emissions of the super-rich and their influence on politics and policy.**
   Much greater equality will also deliver a sharp reduction in carbon emissions. In fact, it is one of the most powerful mitigation strategies we have at our disposal.[65] Reducing the wealth of the richest and the number of super-rich people in the world would play a decisive role in curbing their excessive and dangerous emissions.

   According to Oxfam's calculations, a tax of 60% on the income of the top 1% would reduce global emissions by 700 million tons, more than the total emissions of the United Kingdom, as well as raising trillions to invest in the green transition to renewable energy.[66] Given that the investments of the super-rich are more polluting than average,[67] reducing their wealth and redistributing that capital to other, greener investments could have a transformative role in reducing emissions. Reducing the wealth of the super-rich and the number of super-rich people would also influence politics, helping to reduce the influence of this minority and their capture of politics and policy.

3. **Greater economic equality is vital to making the transformation of our economies possible.**
   Across the world, opposition to action on climate change has become a core part of polarized politics. More equal societies are less politically polarized[68] and have higher levels of trust,[69] allowing for the debate, consensus and collective decisions that make an equal transformation possible. Greater economic equality is critical to tackling other inequalities such as race, gender and caste, since women, girls and

non-binary people, people of color and other marginalized groups are consistently among the poorest, while white men make up most of the world's richest people.[70] In more equal societies, people spend less on consumption and status goods.[71] More equal societies also tend to have more progressive taxation, public services, public transport and universal social protection that deliver high levels of wellbeing for less cost and with a far lower carbon impact.[72] More equal societies are also more likely to have private businesses and social enterprises that are collectively owned, with greater worker representation[73] and the ability to get behind social and environmental goals.[74]

4. **Greater economic equality is vital to society's ability to fairly cope with the impacts of climate breakdown.**
   More equal societies are better able to collectively manage risk – facing the impacts of already existing climate change in ways that spread them fairly, thereby reducing them dramatically.[75]

   Too many of the policies proposed to stop climate change are distribution-blind, failing to consider the impacts they have on rich people versus everyone else, nor do they consider the different impacts they have on women versus men or the different implications depending on race, caste or other identities.

   We saw this in 2018 in France, in reaction to President Macron's attempt to increase flat taxation on fuel while simultaneously abolishing the wealth tax on the super-rich. This sparked the 'Gilets Jaunes', or Yellow Vest, movement, and such was the fury at the perceived unfairness that the president was forced to reverse the increase in fuel duty.[76]

   Preventing total climate breakdown will require transformative economic and social policies and unprecedented changes in the way we live our lives, especially in the Global North. This will only be possible with widespread public support, and this is only possible if people see the costs of transformation being shared fairly.[77]

2. A FAST, JUST TRANSITION AWAY FROM FOSSIL FUELS

Avoiding catastrophic climate breakdown requires a 48% cut in global emissions by 2030 (compared to 2019 levels) and, by 2050, emissions must fall to zero.[78] In other words, humanity must rapidly stop using fossil fuels in a way that is fair and maximizes the ability of all nations, particularly those of the Global South, to end poverty and meet the needs of their people.

Wealthy, polluting countries, which have the greatest responsibility for and capacity to reduce emissions, must phase out fossil fuels first, and fast. However, a recent report by Oxfam shows that wealthy G20 countries are failing to meet their fair share of global mitigation by big margins.[79] They should immediately cease from issuing any new licences or permitting the expansion of coal, oil, and gas exploration, extraction,

or processing. All rich nations must cut their output of oil and gas needs as soon as possible if we are to keep temperature below 1.5°C. According to the Tyndell Center for Climate Change Research, countries with the highest fossil fuel production and the highest capacity to transition should phase out coal by 2030 and oil and gas by 2034.[80]

The remaining global carbon budget should be prioritized for lower-income countries, mainly in the Global South, to meet pressing development needs, including lack of access to energy.

> **An estimated 675 million people do not have access to electricity, and up to 2.3 billion people still use polluting fuels and technologies for cooking, largely in sub-Saharan Africa and Asia.** [81]

With the energy sector accounting for around three-quarters of greenhouse gas emissions, a fast global transition to clean and renewable sources of energy is vital. Switching from polluting fossil fuels to clean and renewable energy sources, promoting more efficient energy use and reducing energy consumption are key to this transition.

Energy is vital for human flourishing. It liberates people from arduous physical labor and underpins many important aspects of our lives: the food we eat, how we heat and light our homes, the transport we use, the clothes we wear and how we communicate with each other. However, it is also another source of deep inequality. An estimated 675 million people do not have access to electricity, and up to 2.3 billion people still use polluting fuels and technologies for cooking,[82,83] causing 3.2 million deaths annually. The transition to clean energy offers economic, social and environmental benefits, such as improved energy access, greater energy security, new green jobs, protection against volatile fuel prices, reduced pollution and decentralized, locally owned energy generation.[84] All of these can especially benefit women, especially women living in poverty and women from marginalized groups, increasing health, educational opportunities and reducing the amount of unpaid care work. Such benefits, combined with the scale of transition required to mitigate the climate crisis, offer humanity an unprecedented opportunity to simultaneously reduce existing inequalities and achieve universal energy access, among other vital Sustainable Development Goals (SDGs).

3. A NEW PURPOSE FOR A NEW AGE

Our current economic system prizes economic growth of any kind above all else. This is a wrong-headed and highly corrosive premise that implies that the only way to raise the incomes of the poorest is to simultaneously raise the incomes of the super-rich. It uses racism and sexism to prop up ever-greater extremes of wealth inequality.

It is a system that has its roots in colonialism and continues to be reliant on neocolonial systems of trade that extract value and wealth from workers in the Global South to provide ever more wealth to rich shareholders in the Global North. It is a system that

abuses and exploits racialized groups in every nation. It is a system that is built on and upholds sexism and gender inequality. It fails to measure, recognize and value the huge contributions to our wellbeing from the billions of hours of unpaid care work undertaken every day by women and girls, especially those living in poverty and from marginalized groups.[85] It is a system that is rooted in extraction and environmental destruction,[86] which fails to measure human impact on the natural world.

To achieve an equal transformation, there is an urgent need to fundamentally change the purpose of our economies away from pursuing economic growth at all costs to instead serving the twin goals of human wellbeing and planetary flourishing. This means going beyond merely ending poverty and vulnerability, and instead ensuring everyone has the means and opportunities to live a healthy and fulfilling life. It also means redefining what is of true value in our economies and societies. It means eliminating all forms of racism and sexism. It means achieving more than just planetary survival, but rather creating the conditions for the natural world to prosper and for planetary renewal.[87],[88]

Putting people and their governments back in the driving seat

Focusing our economies on human wellbeing and planetary flourishing requires conscious, purposeful action and a clear rejection of neoliberal economic thinking, which does not support purposeful intervention by the state, or indeed any actors.

Markets are a vital engine of growth and prosperity, but we must no longer accept the faulty premise that the engine should steer the car. The idea that the wellbeing of all and the survival of our planet can only be created as a by-product of the pursuit of financial profit and ever-greater wealth for the few must be fundamentally rejected. As the *Financial Times* put it in a recent editorial, 'Governments, not BlackRock, will have to lead this new Marshall Plan'.[89]

> **▶▶ This moment demands that we forge a new consensus …. key among these drivers [of inequality] are decades of trickle-down economic policies – policies like regressive tax cuts, deep cuts to public investment, unchecked corporate concentration, and active measures to undermine the labor movement. – Jake Sullivan, US National Security Advisor ◀◀** [90]

The good news is that nations are beginning to question neoliberalism and to look again at the role of purposeful state action that shapes economies to deliver social and environmental ends. Technological innovation, for example, has the potential to support an equal transformation, but the question of who controls and profits from new technologies and decides which one is most socially useful becomes ever more important.[91]

Sadly, governments are often too reluctant to intervene because they are blinded by neoliberal thinking or controlled by powerful elites. To restore a positive, proactive role for governments requires a resurgence of genuine democracy and the protection of

civic space. Robust citizen oversight of planning and government decision-making is essential to ensure the needs, desires and ideas of those living in poverty, of women, and of the most marginalized people are prioritized.

Ultimately, only the power of millions of people demanding change can counter the influence of rich elites and secure the equal transformation that is so keenly required.

BEATING THE CLIMATE AND INEQUALITY TRAP

If humanity is to have a future, then that future must be equal. Only a radical reduction in inequality can enable us to beat climate breakdown. At the same time, climate breakdown threatens to drive inequality to levels higher than we have ever known, as it feeds and fuels the existing divisions between us.

Only by fighting and winning these two struggles together can we create a future for ourselves, for our children and for our planet.

BOX ES.4. THREE STEPS TO AN EQUAL TRANSFORMATION

Governments can and must act now. Below are three areas in which Oxfam proposes new policy and political action.

1. **A radical increase in equality.** We must rapidly and radically reduce economic inequality to make it possible to reduce emissions and end poverty, and to support the fight to end sexism, racism and other forms of oppression.

2. **A fast, just transition away from fossil fuels.** We must rapidly and substantially reduce carbon emissions, particularly by the richest countries, individuals and corporations, to keep global warming temperature rise below 1.5°C. We must use taxation of the richest to raise the trillions of dollars needed to fund this transition and to pay for the loss and damage already caused.

3. **A new purpose for a new age.** We must fundamentally change the goal of our economies to wellbeing for all and planetary flourishing.

A full list of recommendations is laid out in Chapter 5.

INTRODUCTION

STORY

NOT ALL SCHOOL JOURNEYS ARE THE SAME

There are those who are living and those who are surviving.

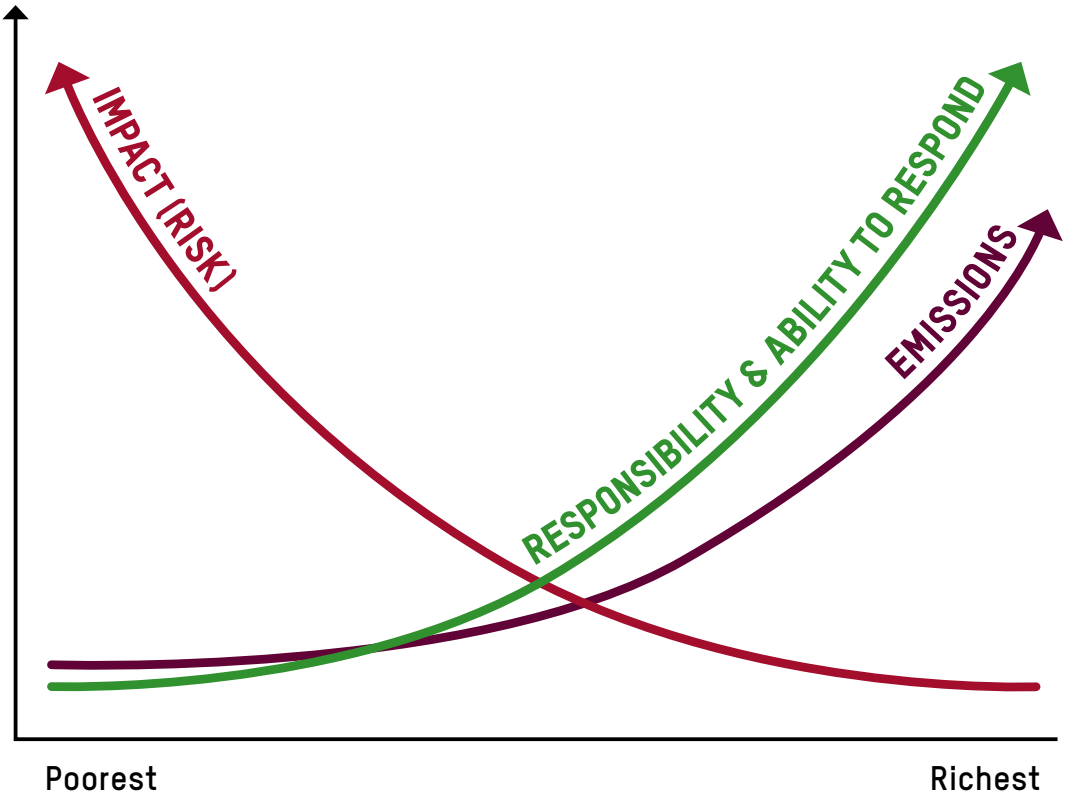
Shirley is 11, and lives with her family in Manawai Bay, the Solomon Islands. Shirley has many friends and they used to walk through the bush to their community school. But the sea level has rapidly risen, and this is no longer possible. Shirley now has to go to school in a canoe, even on a stormy day. For generations, Shirley's community has thrived in Manawai Bay, sustaining themselves through fishing and growing food along the shore. But now the community is focusing on building seawalls to protect its school, clinic, church, homes and children, living in fear that this is only the start. They know well that it is the big polluters who are putting them through this struggle.

Shirley Ahuia, 11, from the Solomon Islands gets ready to go to school in her canoe. Children of Manawai Bay in East Are'are are unable to use coastal footpaths that are now underwater due to the sea level rise. © Ivan Utahenua/Oxfam

The journey to school for others looks very different. Fourteen thousand kilometres away, at Pembroke House, a British boarding school in Kenya, rich school children are dropped off by chartered flights and helicopters at the start of the term, educating a new generation that their carbon impact is not something that they need worry about. And yet elsewhere in Kenya, many school children have to walk long distances without water every day to attend school.

Because of climate breakdown, Shirley has no other choice than to paddle a canoe to a school that soon may not exist.

We are in an increasingly unequal world. We need to treat this with as much priority as the climate issue, because otherwise we may end up with a planet with a very good climate and people continuing to die of hunger in several countries in the world – President Luis 'Lula' Ignacio da Silva [92]



An illustration of the three dimensions of climate inequality: emissions, impact, and responsibility & ability to respond.

This report is divided into five chapters. Chapter 1 presents and analyses new data on the emissions of the richest people, giving the latest figures on the extreme inequality of carbon emissions from consumption and investment. It shows that the richest people have an outsized contribution to carbon emissions, destroying our planet in three ways: their excessive consumption, their polluting investments and their influence over social norms, our politics and the economy.

Chapter 2 then looks at the inequality in the impacts of climate breakdown. Oxfam's decades of experience working with people living in poverty and communities hit by weather-related disasters has shown that, in both the Global North and Global South, it is women and girls, marginalized groups and people living in poverty, often neglected by their governments, who are hardest hit. Meanwhile, the richest have the resources and power to insulate themselves from harm. Wealth and income inequality intersects with race, gender, ethnicity, age and disability, leading to more discrimination and exclusion of those groups that are already sidelined and marginalized, creating even greater vulnerability to climate impacts. As climate change impacts are getting worse, so too are the consequences on young people

and future generations, robbing them of the future they deserve. More unequal countries are hit harder by climate change impacts. As a result, the gap between those at the bottom and those at the top grows ever wider. At the same time, Global North countries have the public infrastructure and financial firepower to recover more quickly.

Chapter 3 looks at how the richest countries and individuals have much greater responsibility to reduce emissions, as well as a greater ability to act to save our planet, because of the rapid reductions they can make to their non-essential emissions and investments, the financing available to them and the influence they have over politics and the media.

Chapter 4 makes the case that more equal societies are key to unlocking the solutions to the climate crisis. Through an equal transformation, we can move away from economies built around the extraction, overconsumption and fossil-fuel addiction that is killing our planet towards a world where everyone can live a life of wellbeing and the boundaries of our planet are respected and renewed. In short, an equal transformation provides a route for global leaders to reconcile efforts to combat climate change with existing commitments to end poverty.

The report concludes with Chapter 5, which presents key policy actions that will be crucial for governments to implement in order to combat climate change and inequality.

As Oxfam launches this report worldwide, it joins a groundswell of voices from political leaders as well as feminist movements, youth movements, civil society organizations and scientists around the world to demand that leaders tackle the twin crises of inequality and climate change before we are out of time.

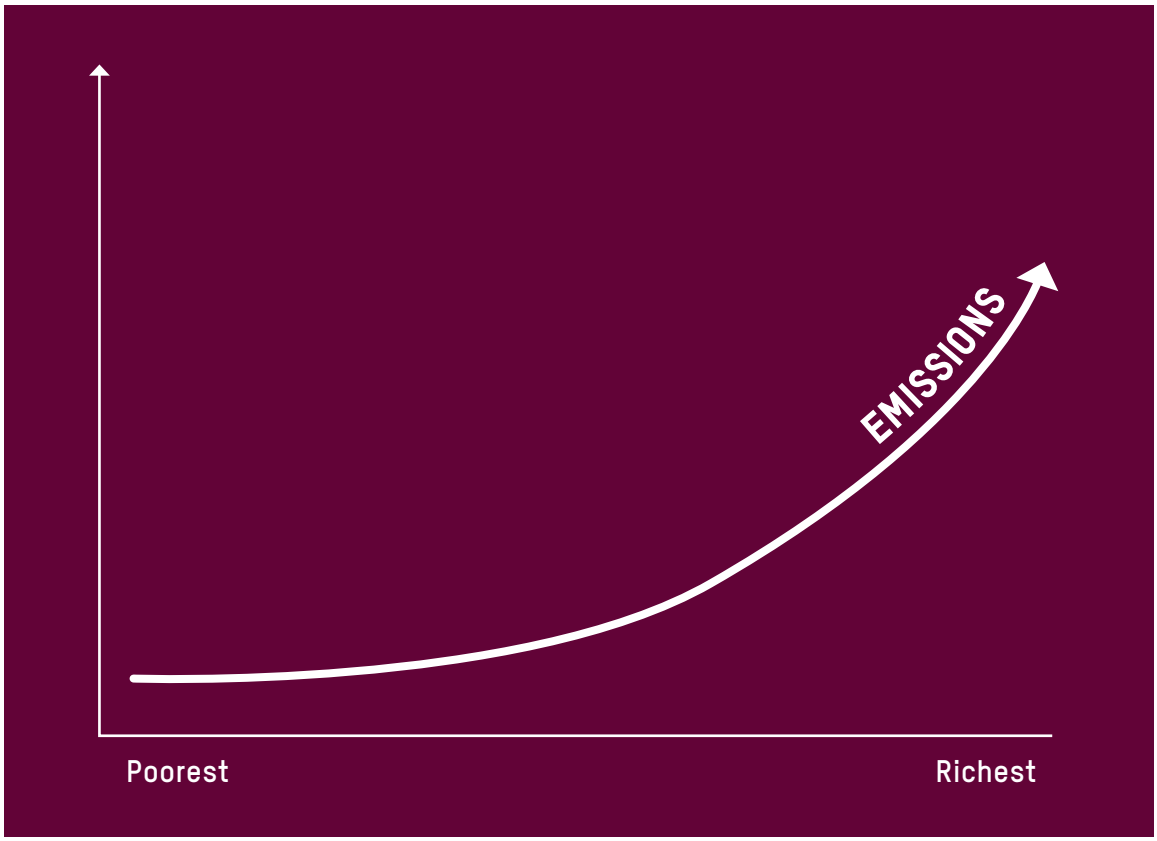
> **We are at the beginning of a mass extinction and all you can talk about is money and fairy tales of endless economic growth. How dare you! – Greta Thunberg, Climate Activist** [93]


PILATUS
SOS VOOR HET KLIMAAT

1.
INEQUALITY OF EMISSIONS

Climate activists hold a peaceful protest at Amsterdam Schiphol Airport, stopping private jets from landing and taking off. © Marten van Dijl/Greenpeace

1. INEQUALITY OF EMISSIONS



An illustration of one of the three dimensions of inequality: emissions.

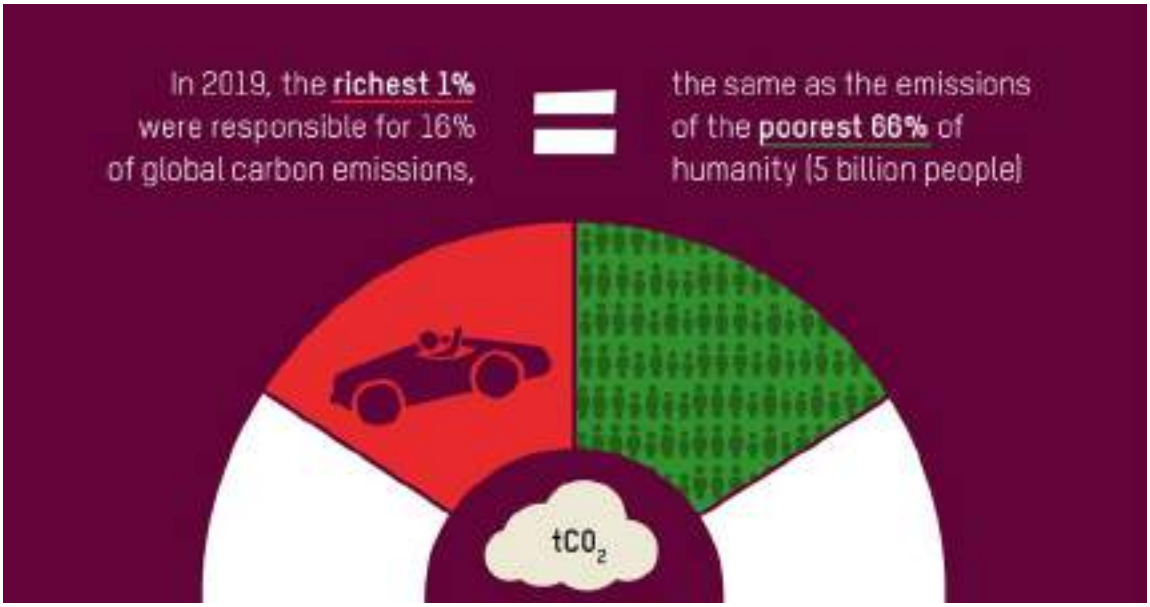
Ultimately, a fundamental transformation that includes an end to all carbon emissions is needed to avoid catastrophic consequences for the future of life on earth. But as the latest Intergovernmental Panel on Climate Change (IPCC) report has shown, wealthy individuals, rich high-emitting countries and large polluting corporations bear an outsized responsibility for the growing climate crisis.[94] Any transition to a more equal and sustainable world means they must cut emissions first, and fast.

This chapter looks at two types of inequality of emissions – the inequality of emissions between rich nations and the rest of the world, and the inequality of emissions between rich people and the rest of humanity – and reveals deep inequalities.

In 2019, the richest 1% were responsible for 16% of global carbon emissions, which is the same as the emissions of the poorest 66% of humanity (5 billion people). [95]

In 2019, the richest 10% were responsible for 50% of global emissions. [96]

Rich countries have a deep historical responsibility for climate breakdown, which is well documented. The role of rich people is less well known. In this chapter, we show how the richest people are robbing the rest of humanity and future generations of life on a healthy, liveable and more equal planet in three key ways. First, by presenting new data from the Stockholm Environment Institute (SEI), we show that their excessive consumption is causing an outsized contribution to carbon emissions and setting unsustainable social consumption norms and desires. Second, their shares and investments make them responsible for carbon emissions from polluting industries. Third, their wealth gives them undue power and influence on political and economic systems, locking humanity into an unviable future.



▶▶ The latest IPCC report states that 'Global greenhouse gas emissions have continued to increase, with unequal historical and ongoing contributions arising from unsustainable energy use, land use and land-use change, lifestyles and patterns of consumption and production across regions, between and within countries, and among individuals'. ◀◀ [97]

▶▶ Greenpeace found that European private jets emitted a total of 5.3m tonnes of CO_2 between 2020 and 2023, with the number of flights multiplied by five during that time, reaching 573,000 in 2022. ◀◀ [98]

BOX 1.1. OUR DWINDLING CARBON BUDGET

To keep global warming below a certain temperature, there is a limited amount of CO_2 that humanity can emit. This 'carbon budget' is calculated by assessing how anthropogenic carbon emissions are redistributed among the atmosphere, the ocean and the terrestrial biosphere, to deduce how much emissions would result in a certain level of global warming.[99]

We focus on the carbon budget that keeps the planet below 1.5°C of global warming, because exceeding this threshold could push us past multiple tipping points, irreversibly changing the earth's system[100] and jeopardizing the safe space for humanity. A global average temperature rise of 1.5°C would be catastrophic in itself – the current level of global warming at around a global average of 1.1°C to 1.3°C is already deeply unsafe for many communities across the globe, violating their human rights to life, food, water, housing and many other rights.[101]

By 2020, three-quarters of the remaining carbon budget available in 1990 had been used up. At the current pace, the last quarter will be used up by 2028.[102] Without urgent action to tackle emissions, and especially the disproportionate emissions of the richest, we will soon be beyond the point of no return.

RICH COUNTRIES ARE FUELLING THE CLIMATE CRISIS

Vast inequalities in emissions have long existed between countries, and it is widely accepted that rich nations bear the lion's share of historical responsibility for today's climate crisis. This is acknowledged by the Paris Agreement through the principle of common but differentiated responsibility.

The evidence is stark. According to a study by Hickel, the Global North is responsible for 92% of excess global CO_2 emissions.[103]

▶▶ In 2019, high-income countries (16% of the world's population) were responsible for 40% of global consumption-based CO_2 emissions, while low-income countries' contribution was a negligible 0.4%. Africa's current consumption-based emissions are less than 4%, despite the continent being home to 17% of the world's population. ◀◀ [104]

Adding to the responsibility of rich countries is the fact that they have benefitted from carbon-intensive growth that was enabled by colonial relationships, which facilitated significant resource extraction, labor exploitation and trade rules favoring former colonizing nations.[105]

The disparities in emissions between countries, both current and historical, demand differentiated responsibility for mitigating the effects of climate change. Rich countries should cut emissions first, and fast.

Rich countries should also be leading the way in putting equity at the heart of their climate action plans, described in the Nationally Determined Contributions (NDCs).[106] However, based on current climate policies reported in NDCs, most of these disparities will remain unchanged by 2030 (Figure 1.3). To date, only one-third of all plans mention the need for equity to permeate climate action, and these only come from non-historic emitters and low- and middle-income countries.[107]

Current IPCC climate-mitigation scenarios do not reflect equity considerations between countries.[108] Indeed, these scenarios do not account for countries' historical responsibility and the needs of the Global South to meet development goals.[109] For example, they tend to rely on land-based carbon removal, mostly on land in the Global South, which increases competition over agricultural land and endangers food security, biodiversity and Indigenous Peoples' land rights, driving up land inequality and landlessness.[110]

These are crucial between-country considerations if we want to find an equitable and effective solution to our climate crisis. However, Oxfam's research also found that emissions inequality between rich people and those living in poverty *within countries is now greater than the inequality between countries.*[111] And, as the rest of this chapter will show, the excessive emissions of the richest people – who live in every continent – are instrumental in putting us on a path to climate chaos.

Responsibility of the richest

The richest individuals are burning through the world's carbon budget, and in doing so, they are robbing the rest of humanity and future generations of a healthy and liveable planet.

New research by Oxfam and the SEI that examined the carbon emissions caused by the consumption of individuals across global income groups shows just how pronounced this carbon inequality is (see Figure 1.1).

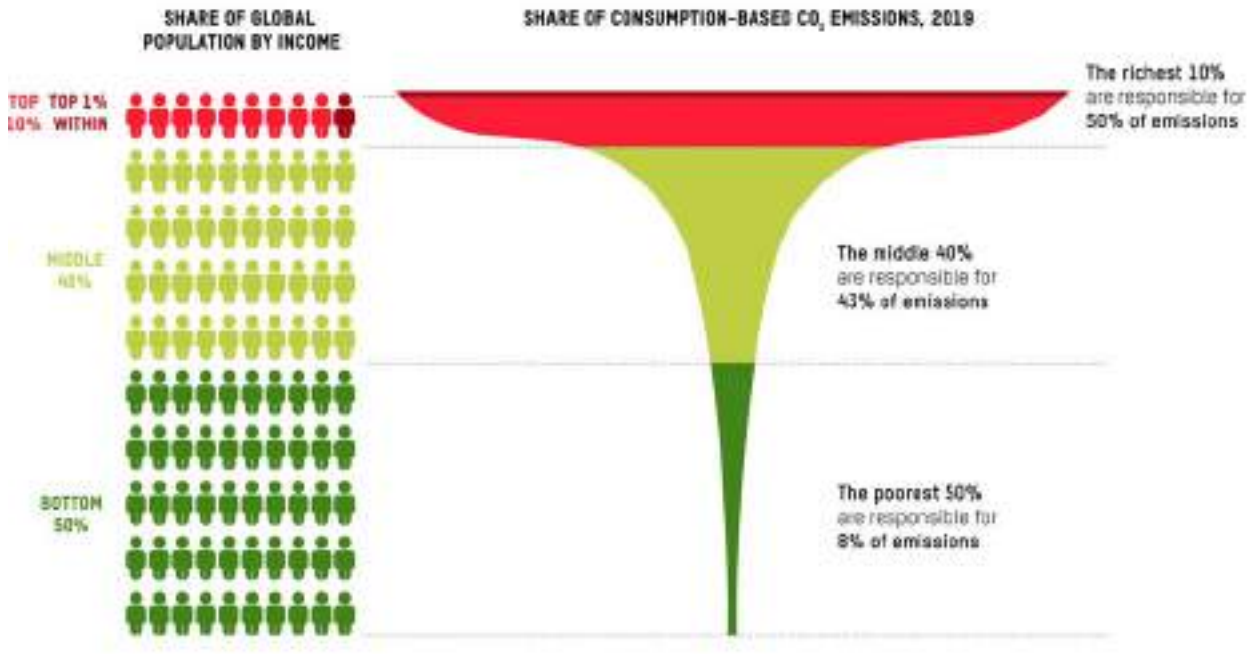


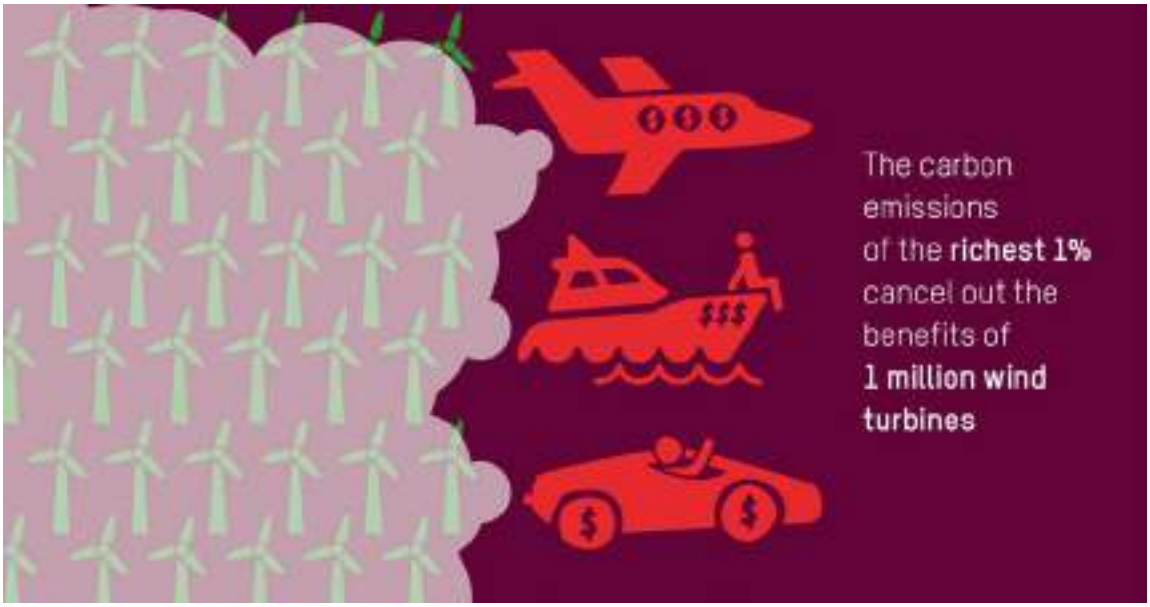
Figure 1.1 Global income groups and associated consumption emissions in 2019. Source: Oxfam and SEI.

Oxfam's analysis revealed that:[112]

- In 2019, the super-rich 1% were responsible for 16% of carbon emissions, which is the same as the emissions of the poorest 66% of humanity (5 billion people).
- Since the 1990s, the super-rich 1% have burned through twice as much carbon as the bottom half of humanity.
- The emissions of the super-rich 1% are set to be over 22 times higher than the safe limit in 2030.
- The annual global emissions of the super-rich 1% in 2019 cancel out the carbon savings of almost a million onshore wind turbines.
- The emissions of the super-rich 1% in 2019 are enough to cause 1.3 million excess deaths due to heat.
- A tax of 60% on the incomes of the super-rich 1% of earners globally would cut the carbon equivalent of more than the total emissions of the UK, and raise US$6.4 trillion to fund renewable energy and a transition away from fossil fuels.

See box 1.2 for an overview of population, income and carbon emission per income group in 2019.

▶▶ Between 1990 and 2019, the richest 1% depleted 12% of the world's carbon budget, and the richest 10% were responsible for using up 40%. In the same period, the bottom 50% by income used just 5%. ◀◀ [113]



BOX 1.2. POPULATION, INCOME AND CO_2 EMISSIONS PER INCOME GROUP, 2019[114]

	Also described in the report as	Population (thousand people)	Estimated threshold income (US$ PPP)	Average income (US$ PPP)	Total emissions (Gt CO_2)	Share of emissions (%)
Bottom 50%	Poorest 50%	3,900,000	0	2,000	2.8	7.7
Middle 40%		3,100,000	5,000	16,000	15.8	42.5
Top 10%	Rich	770,000	41,000	90,000	18.5	49.8
Top 1%	Super-rich	77,000	140,000	310,000	5.9	15.9
Top 0.1%	Super-rich	7,700	500,000	1,200,000	1.7	4.5
Top 0.01%	Ultra-rich millionaires and above	770	1,800,000	4,700,000	0.2	0.7

Source: Oxfam and SEI, 2023.

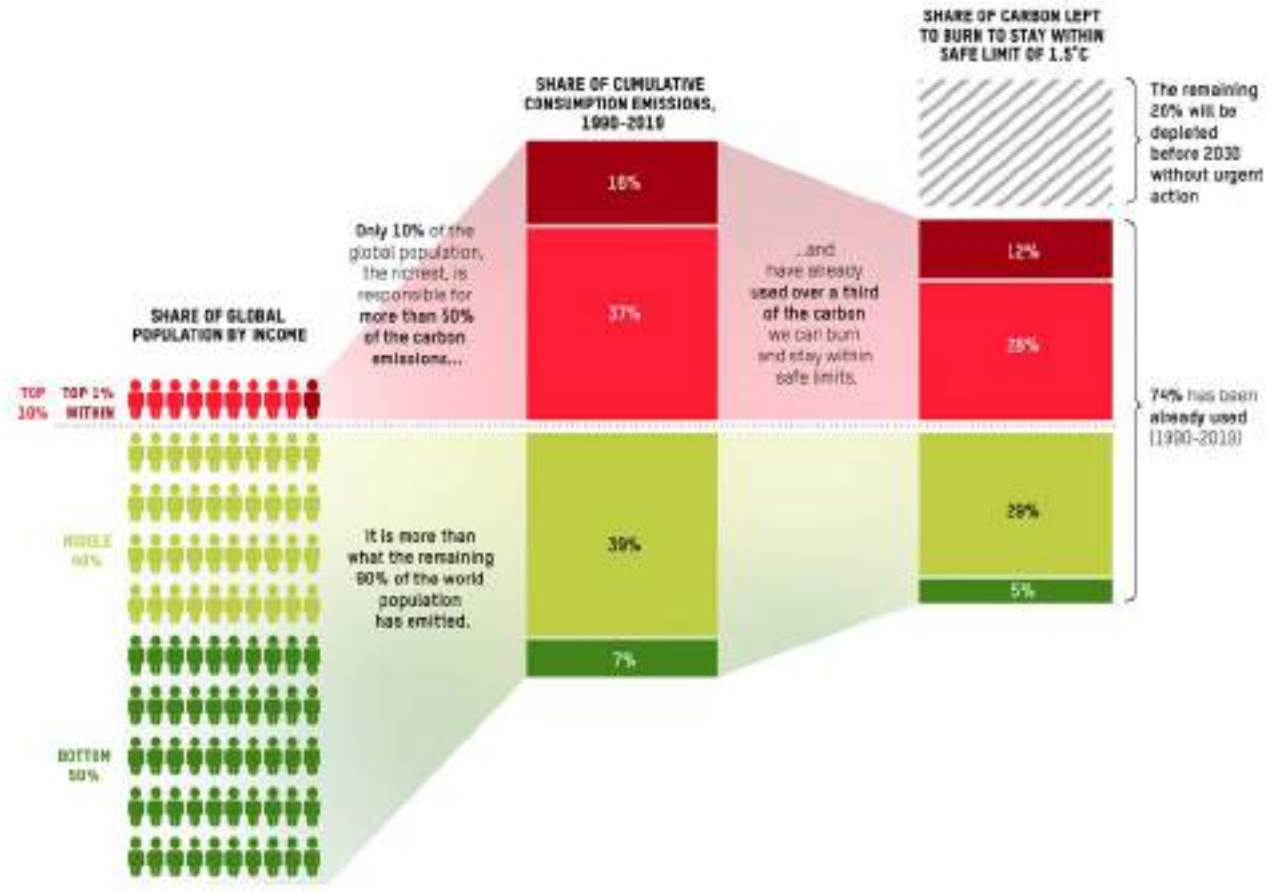


Figure 1.2 Share of cumulative consumption emissions and carbon budget use, per global income group, in 2019. Source: Oxfam and SEI.

Today, there are rich polluting elites across the globe. Oxfam found that:[115]

- One-third of the carbon emissions of the richest 1% today are associated with the consumption of people in the USA, with the next biggest contributions coming from people living in China and the Gulf countries.
- Forty percent of carbon emissions of the richest 10% today are associated with the consumption of individuals in North America and the EU, and around one-fifth with the consumption of individuals in China and India.

BOX 1.3. DIFFERENT METHODS OF DISTRIBUTING CARBON EMISSIONS

There are several ways of assigning emissions across geographies, to individuals, and based on production or consumption. These different methods are useful to understand which stakeholders have responsibility for, and the capacity to change, carbon emissions.

Consumption-based emissions

Looking at consumption-based emissions is crucial because these account for the emissions generated in other parts of the world by imported goods. Today, countries' climate targets are focused on the carbon emitted within a country's own territory. This method attributes emissions to countries that produce and manufacture goods (often in the Global South), and therefore fails to capture the emissions of countries importing these goods for consumption (often in the Global North).

Consumption-based emissions across global income groups

This is the method used for the present report. The data presented here is unique because it distributes consumption-based emissions across income groups, shedding light on the link between income inequality and carbon emissions. These emissions are composed of household consumption emissions, government spending and private investment. The data developed by the SEI builds on prior work by Oxfam[116] and Kartha et al.,[117] which estimates historical and projected distribution of carbon emissions by income. Oxfam uses datasets covering 170 countries from 1990 to 2019.[118]

Corporate and investment emissions

Another way to distribute carbon emissions is through the producer lens. International standards such as the Greenhouse Gas Protocol provide a way to calculate the carbon footprint of a company.[119]

To reflect the emissions caused by an individual's investments and shares in companies, Oxfam's Carbon Billionaires report of 2022 used companies' reported emissions and assigned them to individuals, based on the percentage of their ownership of the company.[120]

BOX 1.4. CARBON INEQUALITY, GENDER AND INTERSECTIONALITY

While the data available means that Oxfam's analysis is limited to income-based carbon inequalities, these reflect and reinforce other power structures and social inequalities associated with gender, race or caste, among others.

There is evidence that women, people of colour and marginalized groups are less likely to be responsible for the high carbon emissions that contribute to climate change.

- Women and marginalized groups are under-represented in the income categories that have the highest carbon footprints. In many countries, white men tend to be over-represented among the highest income groups, while women of colour are heavily under-represented.[121]
- In the USA, a study found that per capita emissions were highest in predominantly white neighborhoods, while emissions from Black Americans were lower, even though these communities often live in more energy-inefficient homes.[122]
- Women and marginalized people are more likely to lack access to energy and technologies that are correlated with higher carbon emissions. For example, in West Africa, women tend to have less access to energy and to motorized forms of transportation,[123] and in India, caste-oppressed groups have less energy access.[124]
- In 2014, men accounted for 75% of all drivers in Sweden;[125] in Canada, women account for only 31% of carbon emissions from light vehicles.[126]
- In Germany, Greece, Norway and Sweden, men's energy use is 8%, 39%, 6% and 22% higher than women's, respectively.[127] Men also tend to have a more carbon-intensive diet due to higher meat consumption, even when adjusted for weight.[128]

These findings illustrate how existing power structures and inequalities are likely to be reflected in average carbon consumption footprints.

In addition, there is evidence that women are more likely to be agents of positive change. For example, more women in power, whether in politics or in the private sector, leads to significantly reduced carbon emissions.[129] One study using data from around 2,000 listed companies in 24 industrialized countries found that a 1% increase in the share of female managers leads to a 0.5% decrease in CO_2 emissions. After the Paris Agreement, firms with greater gender diversity reduced their CO_2 emissions by around 5% more than firms with more male managers.[130]

Heading towards climate catastrophe

Limiting long-term global warming to 1.5°C requires a 48% cut in global emissions by 2030 (compared to 2019 levels). This is also essential to put us on the path to reach net zero in 2050.[131] As we head into COP28 in Dubai, there remains a yawning gap between the level of global emissions expected in 2030 (based on the planned climate policies reported by countries in their NDCs) and the levels needed to keep 1.5°C alive.

> **▶▶ Since the 1990s, the richest 1% have burned through more than twice as much carbon as the bottom half of humanity. ◀◀** [132]

New projections based on work by the SEI and Oxfam (Figure 1.3) reveal that, in 2030, the yearly per capita consumption emissions of the world's richest 1% are set to be over 22 times greater than the level compatible with the 1.5°C target in 2030, which is 2.8 tonnes of CO_2 per capita, per year.[133] By contrast, the emissions of the poorest half of the global population are set to remain at one-fifth of the 1.5°C compatible level.

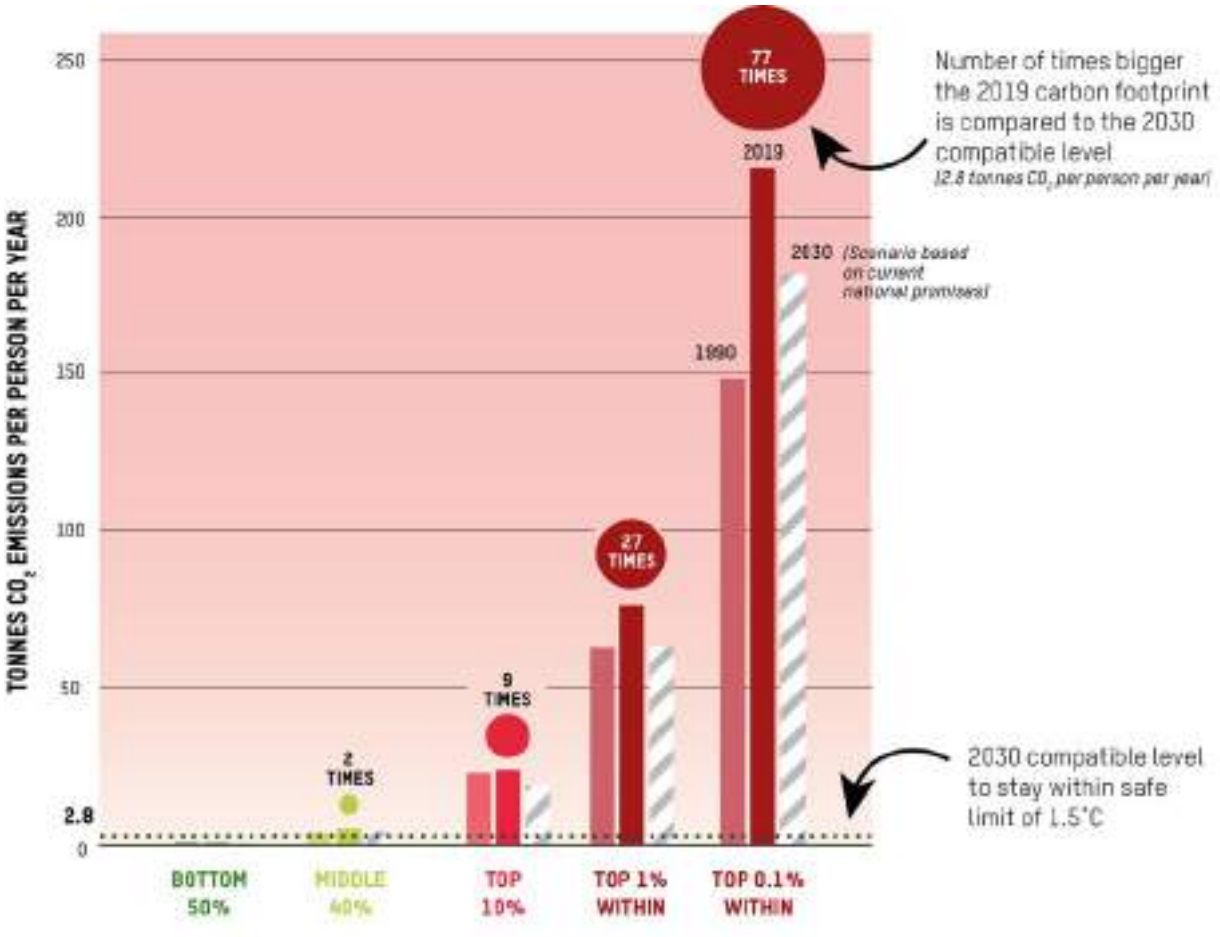


Figure 1.3 Yearly per capita consumption emissions per income group for 1990, 2019 and 2030. Source: Oxfam and SEI.

Growth at all costs

The flawed neoliberal economic model that has aggravated extreme inequality and extreme wealth goes a long way towards explaining these worrying trends.

The model prioritizes the endless pursuit of growth at all costs, requires increasing levels of consumption to function and puts profit for the few before a sustainable future for the many. It thrives on the overconsumption of the rich and on irresponsible investments from the super-rich, both of which drive unsustainable carbon emissions.[134]

It reflects deeply entrenched systems of patriarchy and colonialism, and exploits billions of hours of unpaid care work, done predominantly by women.[135] Global North countries drain resources worth over US$10 trillion per year from the Global South,[136] enough to end extreme poverty 70 times over.[137] They exploit land and resources to fuel their consumption – and even their climate-mitigation plans.[138]

BOX 1.5. CATEGORIES OF CONSUMPTION-BASED EMISSIONS

There is limited global data on the specific consumption categories that induce the carbon footprints presented in this chapter. Carbon emissions from consumption vary greatly depending on the context. For instance, the level of renewable energy in the national grid makes certain consumption categories less carbon intensive. Furthermore, people living in less densely populated areas are likely to have higher emissions from road transport.

Regardless of differences between high- and low-income countries, spending on housing, energy, travel and meat accounts for most carbon emissions. Generally, household heating and electricity consumption are the most uniform across income groups, while personal transportation is the most unequal.[139]

The largest share of emissions among high-income groups is from transport. Other research shows that car journeys, and even more so flights, distinguish the emissions levels of the top 1% and 10% of income earners.[140] According to the International Energy Agency (IEA), 90% of the global population flies only once a year or not at all, whereas around 6% fly more than twice a year, and just 1% fly more than five times a year.[141]

For low-income groups in lower-income countries, housing, energy and staple foods represent a larger relative share of individuals' consumption emissions.[142]

Billionaires' consumption emissions run to thousands of tonnes per year, with transportation, including private jets and yachts, being by far the biggest contributor.[143]

THE OVERCONSUMPTION OF THE RICH

Globally, the richest 10% of individuals account for a disproportionate share of today's excessive carbon emissions: 50%. On average, they emit 24 tonnes of CO_2 annually, which is 8.5 times the amount needed in 2030 to stay below the safe limit of 1.5°C.

To meet global climate targets and avoid ecological collapse, the lifestyles of the richest 10% must change. Over 60% of the richest 10% are from high-income countries.[144]

There are pernicious and self-reinforcing influences at play. Peer pressure[145] and harmful, often patriarchal, social norms are amplified through social media, marketing and advertising, driving consumption trends among the rich 10% – from owning SUVs to desiring larger houses and embarking on long-distance travel.

A number of studies have shown that people in more unequal countries spend more on status goods, like designer clothing or expensive cars.[146] When inequality is greater, status and economic class matter more, and people feel that they have to make more visible purchases, whether it is the latest phone or the newest car. These are often items that they cannot afford, which contributes to consumer debt being significantly higher in high-inequality countries.[147] In more equal countries, where more value is put on immaterial things like family and community, advertising spending is lower.[148]

There are also wider social and structural drivers of people's carbon-intensive lifestyles that go beyond personal choices. For example, a personal vehicle or access to fossil-fuel-based power are often a necessity rather than a luxury when local authorities do not offer affordable alternatives. Important systemic changes to our economies are required, such as universal and free high-quality public transport, to ensure the greening and reduction of the ever-increasing consumption of the richest 10%.

THE OVERCONSUMPTION OF THE SUPER-RICH

The super-rich have a taste for burning carbon excessively – be it in their private jets, superyachts, mansions or spaceships. One study examining the consumption emissions of 20 billionaires found that each produced an average of over 8,000 tonnes of CO_2 a year.[149]

The major causes are their yachts and jets (see Figure 1.4). A superyacht alone, kept on permanent standby, generates around 7,000 tonnes of CO_2 a year.[150] There is a clear story here about the intersection of social, gender and economic inequalities. Private jet owners are overwhelmingly white, older (over 55) men who work in banking, finance and real estate.[151]

The overconsumption of the super-rich also makes luxury goods and activities that fuel excessive carbon emissions desirable and aspirational to the wider population.

This plays a significant role in driving superfluous consumption in the rich 10% and desires in the middle 40%, putting the future of people and the planet at even greater risk.[152] It also disincentivizes the many from changing their own lifestyle choices. Why should they make sacrifices when the super-rich have free reign to live a luxury, carbon-intensive life?

SUPER-CHARGING EMISSIONS THROUGH INVESTMENTS

Individual carbon emissions can be divided into personal consumption emissions, emissions through government spending, and emissions linked to investments. For the super-rich 1%, investments can account for between 50% and 70% of their emissions.[153]

For an even smaller group of the rich, the world's billionaires, it is even more. An Oxfam study of 125 of the world's billionaires found that, on average, they emit the equivalent of 3m tonnes of CO_2 a year through their investments – over a million times more than someone in the bottom 90% by income.[154] Only one of the billionaires in the study had invested in a renewable energy company; in contrast, the share of investments in polluting industries such as fossil fuels and cement was double that of the Standard & Poor 500 group of companies. The companies in which these billionaires invested also performed badly when it came to reporting emissions and setting science-based and net-zero targets. See Figure 1.4 for an example of two billionaires and their consumption and investment emissions.

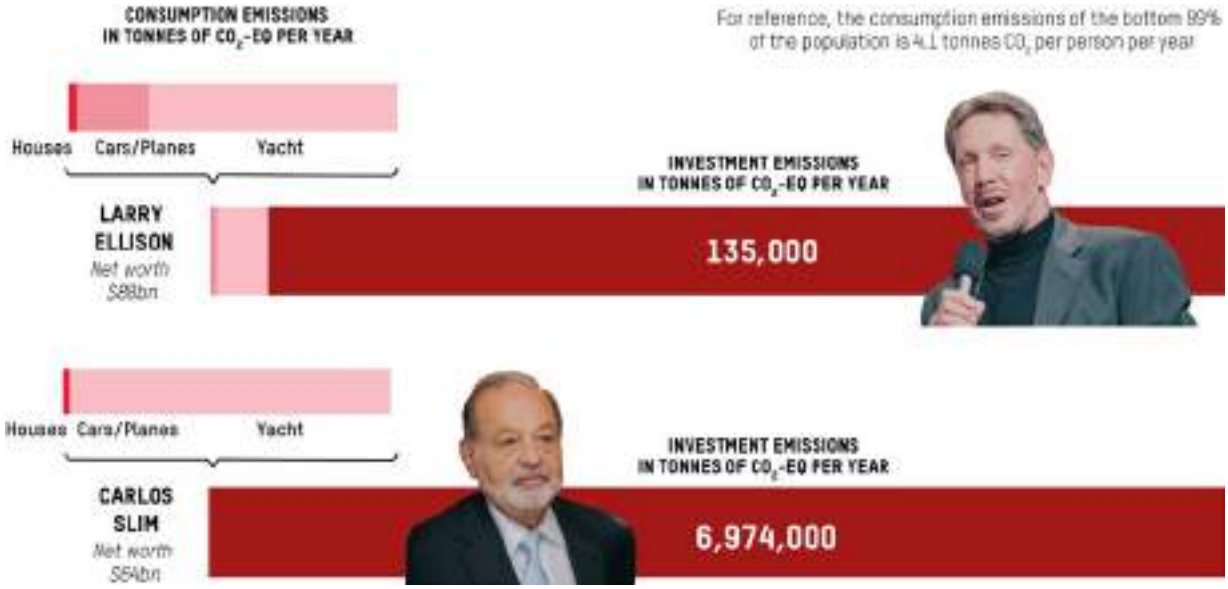


Figure 1.4 Consumption and investment emissions – an example of two billionaires. Source: Oxfam, Barros and Wild (2021).

Large investments are intrinsically linked to power over corporations, putting the world's richest behind the wheel of the corporate economy. In the USA, for example, the top 1% own 54% of stocks held by Americans;[155] in South Africa, it is over 95%.[156] This group owns a huge stake in the world's corporations, and where it decides to invest its vast wealth shapes the future of the economy and, therefore, the planet (see Chapter 3).[157] Meeting climate goals will be impossible without a rapid reduction of emissions by corporations.

Currently, investments in low-carbon businesses represent less than 1% of oil and gas companies' capital expenditure.[158] One high-profile study found that, since 1988, 70% of industrial carbon emissions come from only 100 oil, coal and gas producers.[159]

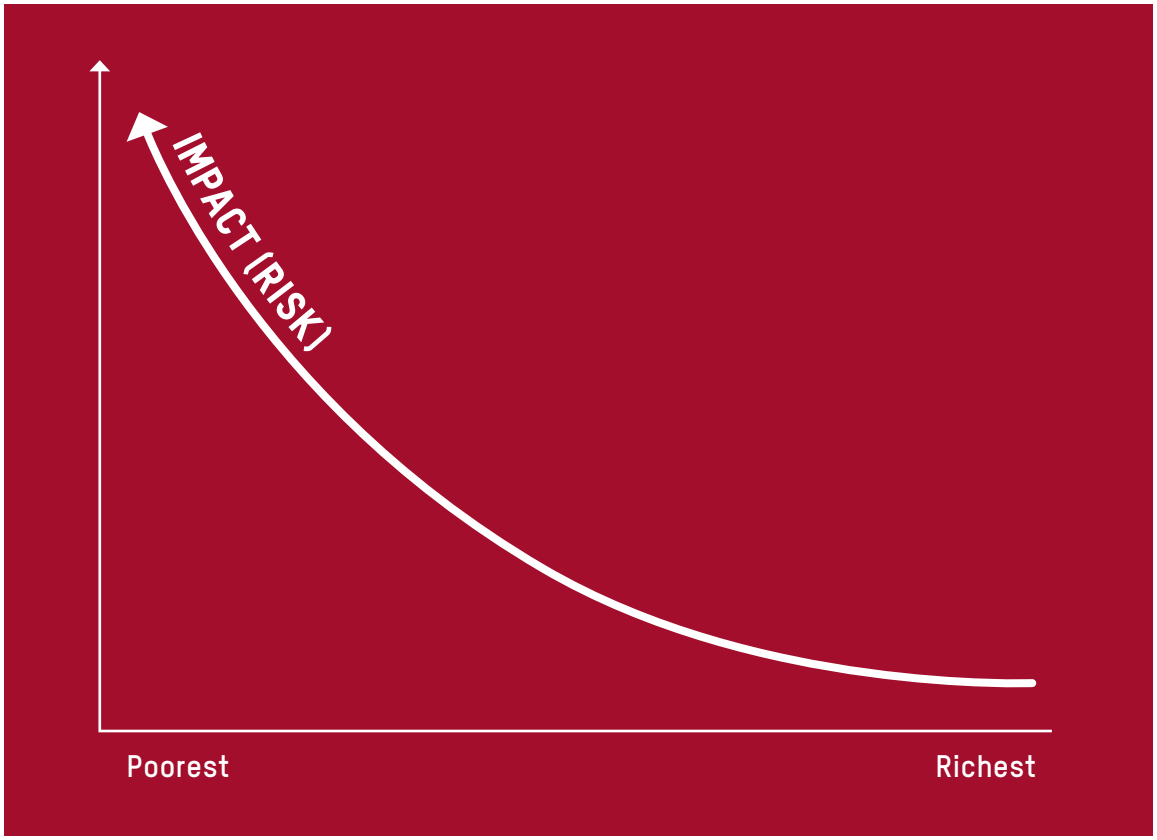
In 2022, a charity that runs a disclosure system on environmental impacts found that, of the 13,000-plus corporations that responded in 2021 – between them accounting for 64% of global market capital – just one-third were developing a low-carbon transition plan. Less than 35% of corporations' emission-reduction targets were considered credible, and only 1,164 organizations had set validated, science-based targets. None of the G7 countries had a corporate sector that was aligned with the Paris Agreement's goal of limiting global warming to 1.5°C.[160]

2. INEQUALITY OF IMPACT

Flood-affected areas in Balochistan province in Pakistan, September 2022. Almost a month after Pakistan declared a state of emergency because of the floods, communities and farmlands are still under water.
© Arif Shah/Oxfam

2. INEQUALITY OF IMPACT

▶▶ The emissions of the super-rich 1% in 2019 are enough to cause 1.3 million excess deaths due to heat. ◀◀ [161]



An illustration of one of the three dimensions of climate inequality: impact.

Just as there is extreme inequality in who is responsible for the carbon emissions that have caused today's climate crisis (see Chapter 1), there is also vast inequality in how its impacts are felt. Everywhere, people living in poverty, and particularly women of colour, are hit hardest, and almost anyone who faces discrimination because of their gender, colour, religion, caste, class or age bears the brunt. These same people have been denied the resources to respond to or recover from the impact of climate change, which increases their vulnerability to future climate and economic shocks, and further fuels a vicious cycle of inequality.

Meanwhile, the richest people and those from dominant groups are most able to protect themselves.[162] The world's super-rich are even preparing their escape in the event of climate breakdown. The CEO of Tesla, SpaceX and X (formerly Twitter), Elon Musk, has even floated the idea of evacuating Earth for Mars.[163]

Countries with widespread poverty, particularly those in the Global South that bear the least responsibility for carbon emissions, are also facing a disproportionate impact.[164] Put simply, the damaging impact of climate change is being redistributed onto the

poorest and most marginalized. Rich people and countries are driving the climate crisis, while people living in poverty, marginalized groups and low-income nations are paying the price.[165]

THE PEOPLE BEING HIT HARDEST

A study by Chancel et al. found that the world's poorest 40% of people suffer climate-related income losses 70% higher than the average of those living in low- and middle-income countries. [166]

People living in poverty are hit hardest by the impact of climate change.[167] And among the poorest people, it is women, people of colour and the poorest people in the Global South who are hit hardest of all. People with lower incomes often live in areas that are more prone to flooding, heavy rains, heat stress and storms, such as dry riverbeds or poorly protected coastal areas.[168,169] They often live in temporary or poor-quality housing, which can lack basic building safety.[170] They also tend to be less informed about climate change and upcoming weather-related events.[171] And, crucially, they tend not to have savings and access to welfare, social protection schemes or insurance to help them cope with an emergency.[172]

The bottom 20% by income are twice as likely to live in fragile dwellings than the average person. [173]

The death toll from flooding is seven times higher in the most unequal countries compared to more equal countries. [174]

People in lower-income groups also have difficulties proving their losses because their assets are often not registered or formally recognized. This is particularly true for land tenure and can lead to long-term displacement after a disaster when 'disputed' land is grabbed from those who were affected. This happened, for example, in the Philippines after Typhoon Haiyan.[175] Only those who could prove their rights to land were given alternative lands, compensation and access to insurance.[176]

The political exclusion of people living in poverty means that they are least able to demand their rights[177] or call for action from governments, companies or the international community. It also means they are less likely to be able to access safety nets designed to help families cope with the impacts of climate change. These often go to higher-income groups rather than those with lower incomes, status and power.[178] In Nepal in 2011, for example, only 6% of the poorest people sought government support following extreme weather events, compared to 90% of the well off.[179] Those lacking support are more likely to fall back on coping strategies that increase their vulnerability, such as migration,[180] selling land or relying on child labor.[181] Those already in more disadvantaged economic and social positions also face the greatest restrictions in securing compensation for their losses. For example, after the flooding in Pakistan, the vast majority of women farmers were not compensated for crop losses – losing their primary source of livelihood.[182]

Vulnerabilities to the impact of climate change also increase when economic inequality intersects with inequalities of power, such as gender, ethnicity and age. Compared to men, women – particularly those with lower socio-economic status – tend to have less access to relief and assistance and have lower survival rates and reduced life expectancy following a climate-related disaster.[183] They are more likely to be excluded from safe shelters or early warning systems and are therefore unable to evacuate,[184] or they lack the means to evacuate with the children and older people in their care.[185]

Indigenous Peoples in both the Global North and South are also disproportionally affected by climate change because of their dependence on the environment and the difficulties they already face, including political and economic marginalization and discrimination.[186] Traditional communities often face both extreme climate-related drought and systemic racism. One such example is the Quilombola community, Afro descendants in Brazil, who face both extreme climate-related drought and systemic racism. While they play a crucial role in protecting forests and biodiversity, just 5% of their territories received titles from the government.[187] As a result, Quilombolas are constantly threatened by political decisions, agribusiness, mining and the impact of oil and gas exploitation.[188] Quilombola leaders also suffer from violence and have their lives threatened. Several have been murdered.[189]

By comparison, rich people generally live in more secure housing and on land much less prone to floods or other disasters.[190] When they are hit by climate disasters, they have the funds and insurance to rebuild their lives.[191] Rich people are also better informed about potential risks and have a greater political voice.[192] These immediate privileges in the face of more frequent weather-related disasters drive up long-term inequality.

STORY

DEEPLY UNEQUAL IMPACT IN ONE OF THE WORLD'S RICHEST CITIES – HONG KONG

Tai, 64, works as a government-outsourced street cleaner in Hong Kong. With her low daily income, she can only afford to take one day off every month, even during the hottest months. Working in extreme heat in a non-breathable uniform, she is often soaked in sweat. Of course, there is no air conditioning in the street and her only protection is her self-made hat. Access to drinking water is limited during the day, and bringing her own water bottle is the only way to stay hydrated. Many of her co-workers suffer from heat-related illness.

Tai works as a street cleaner in Hong Kong, working in extreme heat in a non-breathable uniform. © Oxfam Hong Kong / Patrick Cho

Wong, along with her two children, lives in a 9m^2 subdivided flat, like more than 20,000 others in the city. On a hot day, the temperature indoors is often higher than outside, and turning on the air conditioner is a luxury they cannot afford. On a rainy day, Wong and her children have to use an umbrella in their own washroom because the roof leaks from the last typhoon.

Yet Tai and Wong are from one of the world's richest cities – Hong Kong, a city that has the most billionaires per million people.[193] From 2010 to 2020, the number of 'very hot weather warnings' in Hong Kong increased by nearly 160% compared to 2000 to 2009. Typhoons and severe rainstorms have become more frequent, yet not everyone feels their effect the same way.

To combat the impacts that climate change has on people like Wong and Tai, Oxfam has been working on several fronts: research, advocacy and education. Through research and advocacy, Oxfam is urging the local government to introduce policies that help people living in poverty to adapt to climate change and improve its occupational safety and health policies. Oxfam is also raising awareness among the public about the challenges that the most vulnerable communities experience in the face of climate change.

▶▶ Historical analysis shows that adaptation efforts are more likely to take place when the interests of those with power and resources are affected directly. ◀◀ [194]

LEAST RESPONSIBLE COUNTRIES ARE BEING HIT HARDEST

▶▶ The dystopia has already come to our doorstep – Sherry Rehman, Minister of Climate Change, Pakistan ◀◀ [195]

The countries that are least responsible for global warming – low-emitting nations, mainly in the Global South – are suffering the worst consequences of today's climate crisis and are also the least able to respond or recover.

▶▶ More than 91% of deaths caused by climate-related disasters in the last 50 years occurred in developing countries. ◀◀ [196]

The most vulnerable countries in the world are located in Africa, South Asia, Central and South America, Small Island Developing States (SIDS) and the Arctic.[197] Between 2010 and 2020, human mortality from floods, droughts and storms was 15 times higher in these regions compared to wealthier parts of the world.[198] Across Africa, agricultural productivity has declined by 34% since 1961, in large part due to climate change. This is more than in any other region.[199]

Below are some of the most severe impacts of climate change in 2021 and 2022.

- Since 2020, East Africa has been suffering extreme drought, the worst in 40 years, leaving 4.35 million people in need of humanitarian assistance.[200] In Somalia alone, more than 1.1 million people have been displaced by the drought since January 2021. Similarly, in Ethiopia, as of September 2022, drought was the primary cause of displacement for half a million people.[201]

- Between May and October 2022, West Africa experienced large-scale flooding caused by above-average seasonal rainfall. Over half a million hectares of farmland were inundated, causing damage to 300,000 homes, and displacing over 1.5 million people.[202]

- Chile is experiencing the longest drought in over 1,000 years; to date, it has lasted 15 years. This has put the country at the forefront of the region's water crisis. Brazil, Paraguay and Bolivia are also suffering multi-year droughts, the worst since 1944.[203]

- From mid-June until the end of August 2022, flooding in Pakistan affected 33 million people, damaged 2.2 million homes and killed 1,739 people.[204]
- Over just two days in May 2022, the Brazilian state of Pernambuco received more than 70% of its average rainfall for the whole month. More than 133 people died.[205]

STORY

PAKISTAN MONSOON FLOODING 2022

Imam and Abdul lived a peaceful life with their five sons and five daughters in the southwestern province of Baluchistan in Pakistan. They worked on the rice field during the day and, after work, they used to go back home happily, cook dinner and enjoy it together with their big family.

In 2022, everything changed. It started with heavy rain, then strong winds and then came the flooding. Imam remembers: 'The wind was so strong that our rooftops were blown away and all our thatched huts fell down. Everything was gone; nothing was left for us'. They ran to seek refuge for the family, but there was no space left.

Oxfam and partners have been working closely with the communities affected by the flooding and, as of February 2023, had reached over 300,000 people with emergency support and essential relief items, including Imam and Abdul.

Imam says: 'We were given a cooler. We are using it. The children are used to drinking water from there. We are using the buckets, too; we fetch water in them. We have a nail cutter, a mirror, a comb. We feel comfortable washing clothes now. We have soap. This has benefited us a lot'.

Imam using floodwater for cooking and other chores in the southwestern province of Baluchistan, Pakistan. © Ingenious Captures/Oxfam

The impacts of climate change also include more gradual events, such as sea level rise, glacial retreat, forest degradation, loss of biodiversity and desertification. Around 30% of glaciers in the Andes have been lost since 1980[206] and nearly 50% of coastal wetlands have been lost in the past 100 years,[207] with devastating effects on food crop production and access to drinking water.

▶▶ Of the 25 countries deemed most vulnerable to climate change, 14 are mired in conflict. ◀◀ [208]

Low-income countries are also facing the greatest economic costs of the impacts of climate change.. One study found that South Asia could suffer additional losses equivalent to 10–18% of the region's gross domestic product (GDP) by 2050 due to climate vulnerability.[209] This is around 10 times the projected GDP loss of Europe (the least-affected region) and three times that of North America (see Figure 2.1).[210] The true economic inequality of impact is likely to be far greater given the systematic under-reporting by low-income countries.[211]

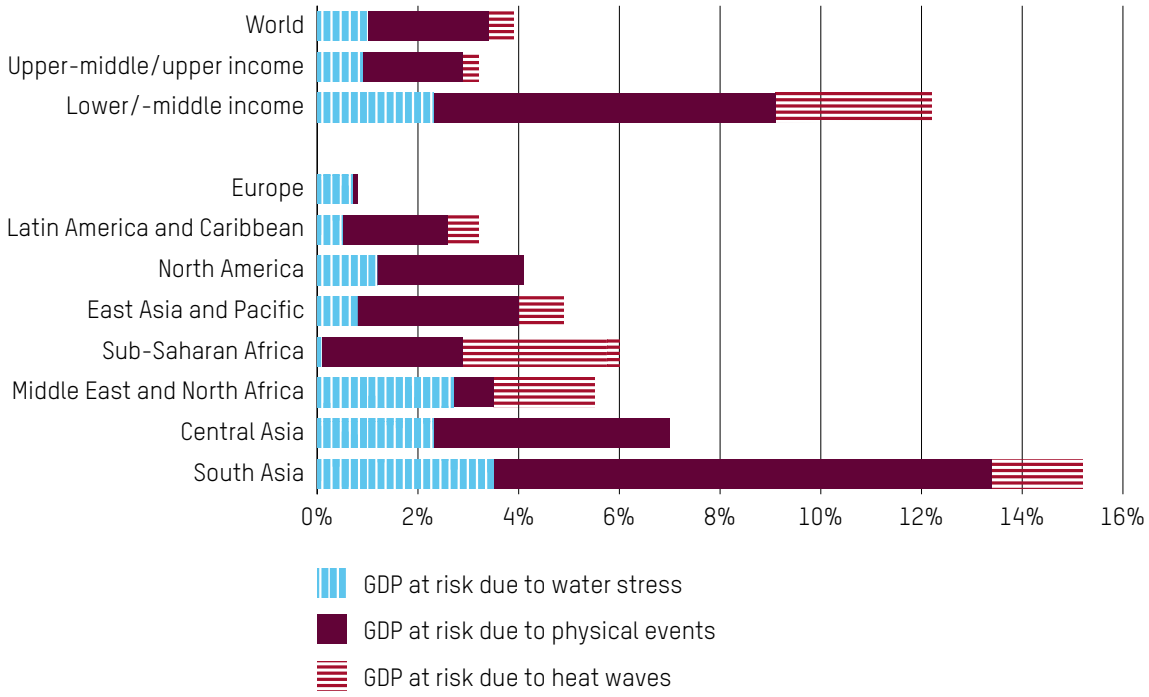


Figure 2.1 South Asia is 10 times more exposed than Europe to climate change.[212]

Evidence shows that economic inequalities between countries are 25% larger than they would be in a world without global warming.[213] Climate change has led to substantial declines in economic output in hotter (mostly Global South) countries and increased outputs in cooler (mostly Global North) countries.[214] This illustrates a vicious cycle of climate vulnerability and inequality: poorer and more vulnerable nations are made yet poorer and more vulnerable with every climate shock or extreme weather event they experience. In addition, not all costs of climate change can or should be summed up in economic terms. See Box 2.1 on non-economic losses.

Funding requirements for UN humanitarian appeals linked to extreme weather are eight times higher today than they were 20 years ago. [215]

BOX 2.1. NON-ECONOMIC LOSSES

Not all the costs of climate change can or should be summed up in economic terms. The climate crisis is also leading to loss of territory and forced displacement, which in turn erodes and disrupts social support networks, school attendance, cultural and spiritual values, and mental health. But to date, there are no mechanisms to deal with these pernicious losses and damages.

Another blind spot is the additional cost for women and marginalized groups. For example, additional unpaid care and domestic work in the aftermath of a disaster falls largely to women, increasing their emotional and social responsibilities. Yet this is often neglected in the assessment of climate change impacts. Resisting calls from feminist and social movements to recognize and address this deficit is not only a matter of refusing justice; it also drives greater inequality by compounding the impact on women and marginalized groups.[216] Provisions to address this crucial element of loss and damage are vital, including financial compensation that recognizes the harm caused and supports future wellbeing.

FOOD AND HUNGER

The impact of the carbon emissions of the super-rich 1% over 1990 to 2019 is equivalent to wiping out the 2021 harvests of EU corn, US wheat, Bangladeshi rice and Chinese soybean. [217]

Climate destruction is undermining food security and driving a food crisis that is hitting the poorest people and countries hardest.

Climate change-related extreme weather events are already significantly hampering agricultural production,[218] and this is likely to get much worse. For the approximately 500 million smallholder farmers worldwide – many of them women – who rely on agriculture as their main source of food and income, the impact will be nothing short of catastrophic.[219] In the Horn of Africa, the unprecedented drought has already dramatically reduced the resilience and adaptive capacities of small-scale farmers.[220]

In both the Global South and North, the resulting soaring food prices spell out a future of hunger and malnutrition for people living in, or at risk of, poverty.[221] In the Global South, the lowest income groups spend up to 60% of their income on food, which is six times the proportion of higher-income groups. People on a lower income in the USA also spend an average of 30% of their income on food, four times more than rich people.[222]

▶▶ While 783 million people today are unsure of where their next meal is coming from,[223] in the food and agriculture sector, billionaires were able to raise their collective wealth by 45% in 2020 to 2021.[224] Global food giant Cargill posted a 63% increase in its profits worth US$4.93bn for 2021, the best haul in its 158-year history. ◀◀ [225]

Recurrent heat and drought are pushing those on lower incomes to the brink of starvation, especially as many people have limited time to recover before the next crisis strikes.[226]

STORY

DIYAARA, A PASTORALIST FROM KENYA

When asked about her favorite food, Diyaara, a pastoralist from Kenya, responded: 'My favorite food? It's whatever I can get. Currently, nothing makes me smile. The water reservoirs and dams have dried and are worn out because of the lack of rain in the last three years. I used to rear goats and operate a small shop, which sustained my life. But after the drought, I lost all my goats and lived on my savings until the last penny. Food is the biggest necessity now. Now, we only have the cereals coming from the charities, which we use to make meals for my children'.

The inequality of climate change-related impact on agricultural productivity between countries is extreme and unjust (see Figure 2.2). In Africa, for example, average agricultural productivity is estimated to be almost 35% below its potential value due to climate change, while regions in some high- and middle-income countries, such as Canada or Russia, have seen their agricultural productivity *increase* as a consequence of climate change.[227] In what feels like a particularly cruel twist of fate, many of the richest, highest-emitting countries are relatively protected by their very position on the planet, as well as the economic rules and colonial dynamics that have long rigged economic and power systems in their favor.

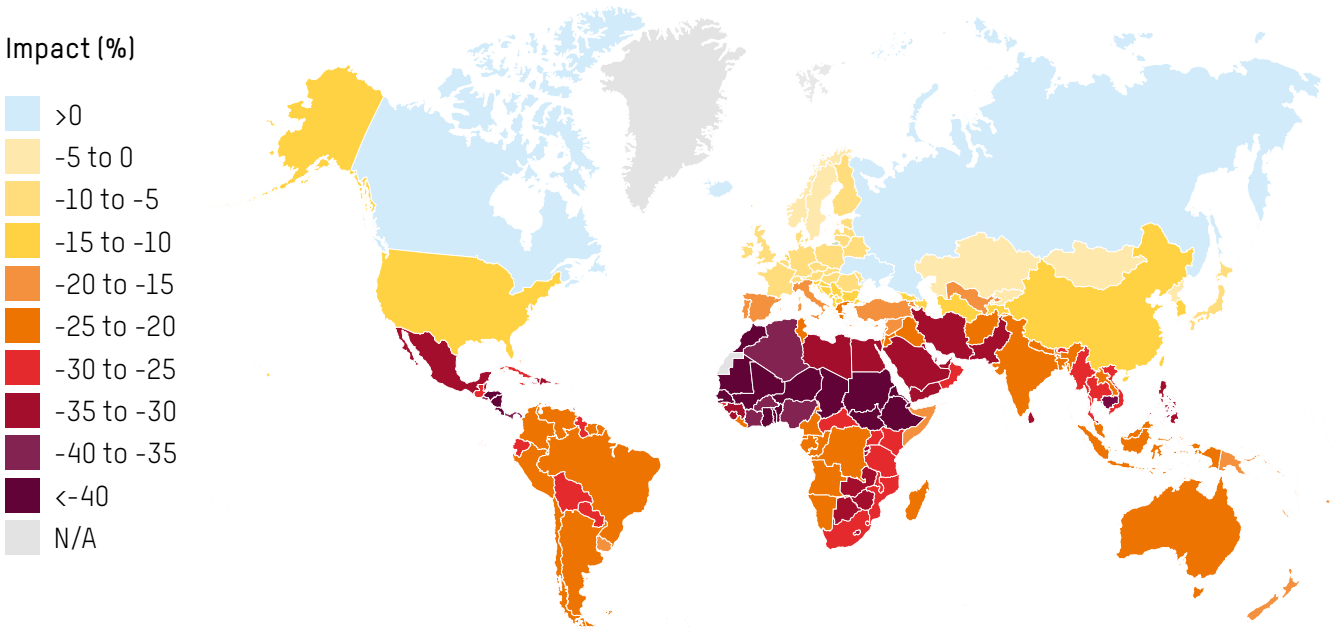
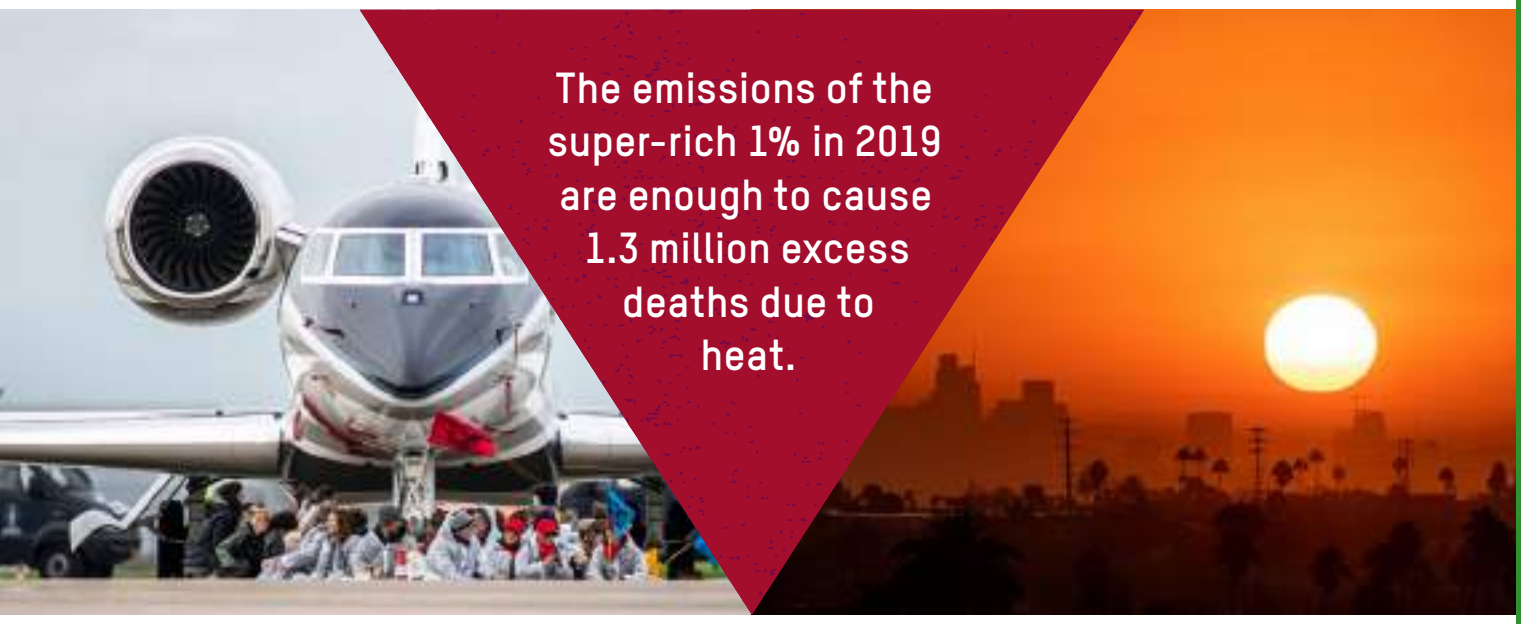


Figure 2.2 Observed regional effects of climate change on agricultural productivity across the world (1961 to 2015).[228]

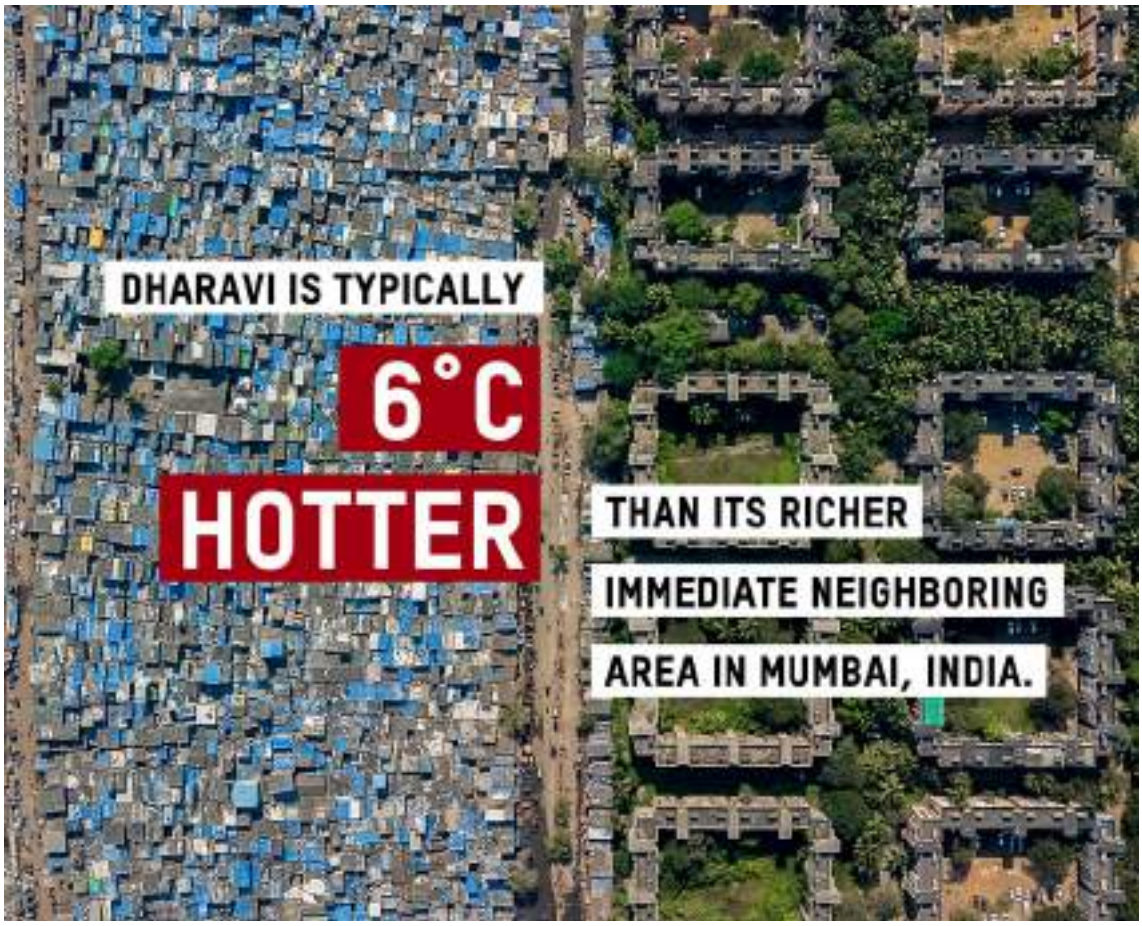
LIFE-THREATENING HEAT STRESS

Even when the richest countries do suffer the impact of climate change, racialized groups and those living in poverty are still more likely to pay the price. For example, the climate-related drought in California in the USA (between 2012 to 2016), the worst the country had suffered in 1,200 years, disproportionally affected low-income farm workers. Over 40,000 small-scale farm workers – mostly Latino – lost their jobs.[229]

There is also stark inequality in the mortality rate associated with climate change-related heat stress. By the end of the century, under a scenario of continued high emission growth, death rates due to heat stress are expected to increase by 106.7 per 100,000 in low-income countries, but to fall by 25.2 per 100,000 in high-income countries as a result of their significant spending to prevent more deaths.[230]



Heat stress is also unevenly distributed within countries, disproportionately affecting low-income and disadvantaged groups. One study in India found an average temperature difference of 7.6°C between formal and informal housing, where lower-income and marginalized people are more likely to live.[231] A 50°C day feels very different in an air-conditioned house in the Mumbai suburbs than it does in a tin shack in an informal settlement that operates like an oven.[232] Low-income urban neighborhoods also have less access to green spaces,[233] which have been shown to reduce the likelihood of flooding and which provide cooling and shade.[234]



The area surrounding the Bandra Kurla complex in Mumbai is a mixture of extreme wealth and extreme poverty.[235] © Johnny Miller/Unequal Scenes

The same dynamics play out in Global North countries. One study in Germany found that people living in poverty were much more likely to die because of extreme temperatures.[236] In the USA, people of colour tend to live in hotter neighborhoods with less tree cover than white residents in the same cities.[237] They are also less likely to have air conditioning at home.

Women and older people also face greater risks from the effects of heat stress.[238] In Europe, more women than men die as a result of heat stress, and this gender inequality is particularly pronounced among older people.[239] In many countries, women are at greater risk because they are more likely to lack access to essential public services such as healthcare. There are also higher risks related to maternal and child health. Extreme heat increases the incidence of stillbirth and climate-sensitive diseases, such as dengue and malaria (which in turn correlate to worse maternal and neonatal outcomes).[240]

Almost 90% of the global burden of climate change-related disease is borne by children under the age of five. [241]

Studies have shown that improving women's economic standing reduces the human costs of disasters. [242]

THE CLIMATE INEQUALITY TRAP

A significant amount of literature looks at the inequality of impacts of climate hazards on economic and social groups.[243] More recent studies have also investigated whether and how inequalities within countries exacerbate the impacts of climate events. One study looked at 573 major flood disasters in 67 countries and found that more unequal countries have higher flood mortality rates.[244] Another study, which also looked at other climate-related events such as storms, drought and wildfires in 149 countries, not only confirmed that inequalities increase vulnerability to disasters, but also that disasters further increase inequalities.[245]

For example, the Netherlands is one of the top 10 countries most exposed to flooding,[246] but has been able to use its wealth to build an infrastructure that protects the population against severe flooding and storms. Like other rich nations, it has also been able to develop without experiencing the most extreme adverse effects of climate change. The other nine most flood-prone nations are all low- or middle-income countries, such as Bangladesh, Laos, Cambodia, Suriname and Iraq, which do not have these advantages.[247]

The contrasting tales of recent flooding in Germany and Pakistan further demonstrate the extent to which a country's wealth enables or hinders its ability to respond to a climate emergency (Box 2.2).

BOX 2.2. A TALE OF TWO DISASTERS: A COMPARATIVE ANALYSIS OF THE 2021 GERMAN AND 2022 PAKISTAN FLOODS[248]

German floods

Affected population = 40,000 people

Damage and economic costs = US$40bn

Funding mobilized through federal and state government flood relief fund for reconstruction = US$35bn within weeks of the disaster

Pakistan floods

Affected population = 33 million people

Damage and economic costs = US$30bn[249]

Funding pledged by international donors = ~US$8.57bn as of January 2023 for the next three years

Germany was able to swiftly allocate the financial and technical resources required to deal with the floods from its own coffers. By contrast, Pakistan – a country with a significant debt burden – was unable to mobilize the necessary resources and, as a result, its people continue to suffer from the lasting impacts of the floods.

This example also illustrates a common double standard practised by many Global North countries: they rapidly find the funds needed when disasters hit within their borders, but fail to do so when they occur in the Global South.

All of this contributes to the inequality of impact, both between and within countries. It also underlines how an extremely unequal world has left the nations and people that have done the least to cause the climate crisis facing the worst consequences, and without the means to respond.

▶▶ Climate change will increase inequality within every country in the world, according to modelling by academics at the Universitat Autónoma de Barcelona and the University of Galway. ◀◀ [250]

As countries in the Global South and people living in poverty are hit harder by the effects of climate change, their ability to respond and build resilience is weakened further, and their vulnerability to future impacts grows. This climate inequality trap is even more pernicious in countries with weak institutions, disparity in access to public services and environmental-adaptation measures, and higher levels of gender and racial discrimination.[251] It makes a clear case for an equal transformation underpinned by progressive social and economic policies to tackle both the climate and inequality crises (see Chapter 4).

NO SUCH THING AS A NATURAL DISASTER

Natural disasters do not just 'happen'. Whether an extreme weather event becomes a disaster depends on the levels of existing inequality in a country and the way society is organized. These affect the capacity of a country and its people to build resilience to prepare for, and respond to, a weather-related shock. They affect access to healthcare and the essential public services needed to survive these shocks, the savings and assets needed to rebuild their lives and the willingness and ability of governments to implement the policy commitments necessary to make all this happen.

Unless wealth and power are more equally distributed between countries, governments in the Global South will continue to struggle to find sufficient financial resources to protect their citizens against the devastating impact of climate change. Similarly, unless governments act to reduce inequalities within their countries, the ability of already disadvantaged groups to cope will further decrease and the extreme inequality in the impact of climate change will continue to grow.

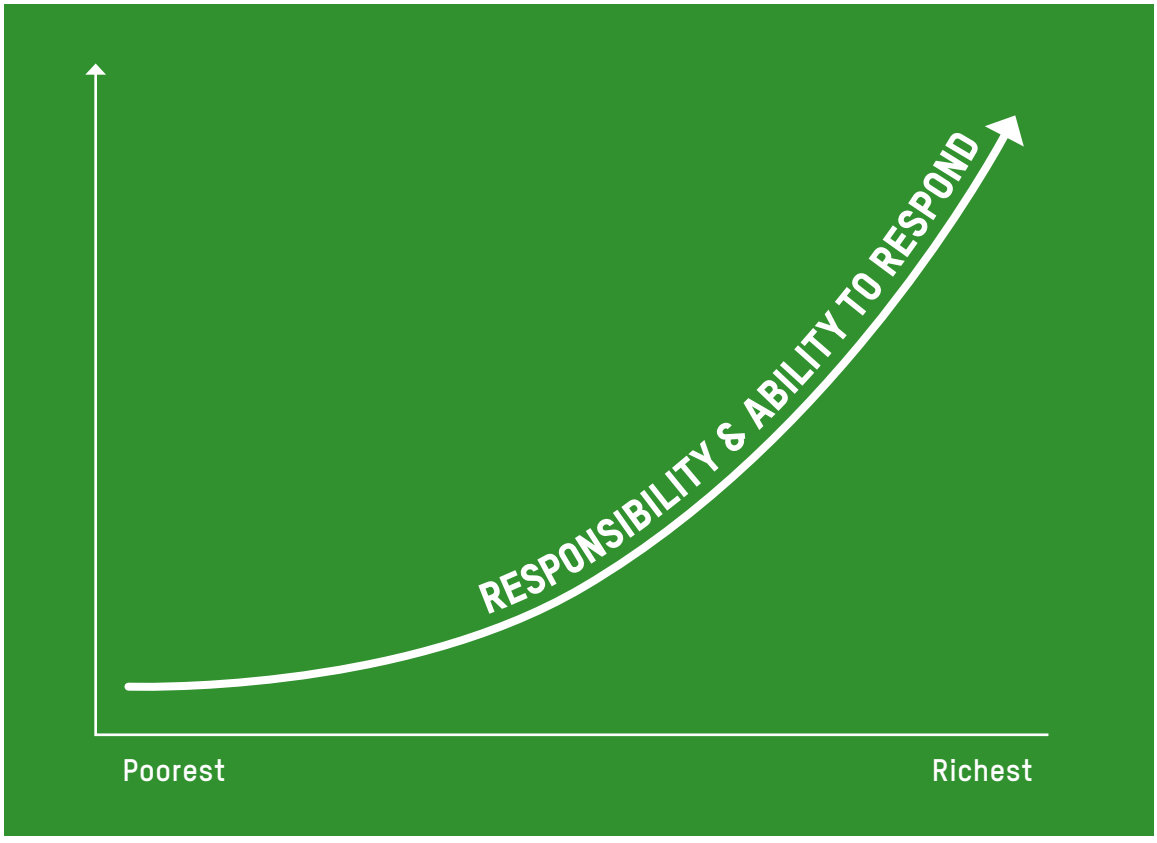

LOSS &
AMAGE
NCE NOW
AX
THE

3.
INEQUALITY OF RESPONSIBILITY AND CAPABILITY TO ACT

Activists from the frontlines of the climate crisis lead a protest for Loss & Damage finance at COP27. © Marie Jacquemin/Greenpeace

3. INEQUALITY OF RESPONSIBILITY AND CAPABILITY TO ACT

▶▶ The billionaire owners of our world, who inherited resources that were stolen from us, are now also responsible for the situation in which we find ourselves. A situation that the countries of the Global South never sought. They appropriated resources, they built empires of greed, it was gold, it was silver, it was rubber and wood; now, it is oil and gas – Pavel Martiarena Huamán, climate activist and photographer, Peru ◀◀ [252]



An illustration of one of the three dimensions of climate inequality: responsibility & ability to respond.

Not all of humanity is equally responsible for the climate crisis. The responsibility is deeply unequal – it is the super-rich, the richest corporations and the richest nations who have by far the greatest responsibility. It is rich white men, predominantly in the Global North, who have huge responsibility. They cause the highest emissions,

and they have the greatest influence over our fossil fuel-driven world economy (see Chapter 1).

At the same time, the ability to act, to do something to stop climate breakdown and to adapt to climate chaos is deeply unequal. It is the same actors, super-rich people, large corporations and rich nations who have the ability, including the financial resources, to rapidly and substantially reduce their own emissions and support individuals and nations who do not have the same resources.

The question of who should take action is, therefore, an easy one to answer. Super-rich individuals, rich high-emitting countries and large polluting corporations must pay the highest price to avert total climate breakdown by meeting the costs of tackling climate change, and by drastically reducing emissions first, and fast. They are also the ones that must be compelled to relinquish their excessive influence over politics and the economy. Without this, there can be no equal transition.

In particular, rich individuals and rich corporations need to be taxed far more. This will raise trillions of dollars, mainly in Global North countries. This money needs to be used by governments to finance a just and green transition in their own countries, and to support low-income communities to transition and adapt.

At the same time, much of the trillions of dollars raised in rich nations must also flow to the Global South to fund a rapid and just energy transition, help societies protect themselves from climate change and provide compensation for loss and damage caused by climate breakdown. It must be used to cancel crippling debts, help rapidly reduce inequality, end poverty and deliver prosperity for all.

POWER THROUGH INVESTMENTS

Wealthy individuals and the corporations they own, manage and control have enormous influence over the economy, including, for example, the extent to which it runs on fossil fuels rather than renewable energy.

As discussed in Chapter 1, the wealth of the super-rich 1% gives them huge control over the direction of investments in key sectors.

> **▶▶ In 2023, investments in clean energy are expected to reach US$1.7 trillion, but investments in fossil fuels will still be over US$1 trillion.[253] In a context where fossil fuels should be urgently phased out, this is unacceptably high. ◀◀**

The richest also have significant control over whether to invest in producing goods and services that help people to live low-carbon lives, such as renewable energy generation, heat pumps, electric bikes and vehicles, and food produced through agroecology, and whether to produce affordable versions of these goods or not.

At present, corporate action is largely discretionary, as governments focus on incentivizing incremental change through subsidies and/or carbon fees, if at all. Government regulations mandating corporations to invest in renewable energy and phase out fossil fuels are sorely lacking. This is in part due to the enormous influence of the fossil fuel industry.

Keeping global warming below 1.5°C relies on governments taking urgent action to regulate and tax the richest individuals and corporations in a way that drastically cuts their emissions and reduces extreme wealth and the self-interested economic power that comes with it.

The 11 largest economies in the Global North provided the equivalent of US$1.8 trillion in direct and indirect fossil fuel subsidies in 2020, with the highest average per-person subsidies being in Russia (US$3,560), the USA (US$2,006), Australia (US$1,729) and Canada (US$1,686). Some middle-income Global South countries also have high average per-person subsidies, including Saudi Arabia (US$4,548), Iran (US$1,815) and China (US$1,569). [254]

Forty-five oil and gas corporations made on average US$237bn a year in windfall profits in 2021 and 2022; this was then funnelled to their rich shareholders. Governments could have increased global investments in renewable energy by 31% had they taxed this windfall profit at 90%. [255]

POWER TO INFLUENCE POLITICS AND POLICY

With wealth comes power. The richest individuals and corporations exert significant sway and power over political and economic decisions and can therefore block policies aimed at tackling the climate crisis that are not in their personal interests.

The undue influence of the richest people and corporations is secured in three key ways:

1. through their provision of political campaign funds and gifts to political leaders;[256]
2. through the revolving door between extractive industries and politics;[257] and
3. through their ability to leverage control over investments and the media to gain political influence.[258]

As owners of capital and corporations, many of the super-rich have an interest in promoting consumption of, and dependence on, fossil fuels to increase their profits at the expense of people and the planet. Examples of this abound. One such case is that of Charles Koch, who was found to have spent significantly to influence the US Supreme Court towards a ruling limiting the Environmental Protection Agency's ability to regulate carbon emissions. And who benefited? Oil and gas companies such as Koch Industries.[259] The Koch brothers have also funded groups in the UK with the aim to question and undermine climate policy processes.[260]

Many of the richest corporations are not only failing to provide renewable alternatives but also are actively lobbying against renewable energy regulations. Electric utility companies, as well as automotive, manufacturing and fossil fuel corporations, play a prominent role in promoting climate change denial.[261] For example, German car manufacturers have tried to postpone and delay the phase-out of fossil fuel-powered cars.[262]

In addition, legislators and politicians around the world are themselves often among the richest in society and in the top 1% of emitters. Oxfam's analysis shows that salaries alone for US senators, European Commissioners, and UK Cabinet Ministers and Australian MPs puts them in the top 1% of global carbon emitters (see figure 3.1).[263]

Figure 3.1 Legislators' income and consumption-based carbon emissions. Source: Oxfam and SEI.

Many lawmakers also have significant investments in the fossil fuel industry. For example, members of the US Congress own US$93m in stocks in fossil fuel industries.[264] This constitutes a serious conflict of interest.

▶▶ National-level legislators are also disproportionately male, at 77.1% of the total members of parliaments globally in 2022, thereby reducing the positive impact that women leaders could have on climate change and carbon emissions. ◀◀ [265]

Finally, rich individuals and the corporations they control can potentially exercise

outsized influence on voters and politicians, and therefore policy outcomes, by buying media firms, paying for political advertising and bribing media outlets.[266] Most of the top content media companies have billionaires with an influential stake in the company.[267] A notorious example where such influence involves climate denial or climate 'delayism' is Rupert Murdoch, who with his family controls international media conglomerates News Corp, Fox News, the *Wall Street Journal* and many other outlets that have been denying and spreading misinformation about climate change for decades.[268] For example, in the first half of 2019, 86% of segments on climate change on Fox News were dismissive of climate catastrophe, cast doubt on global warming and its consequences, or employed fearmongering when discussing climate solutions.[269]

By contrast, the poorest groups in society, particularly women and those from racialized or Indigenous groups, who climate devastation has the most impact on, often lack the political influence to demand that governments, corporations or the international community protect their rights and implement policies to ensure an equal transition that benefits the many. The knowledge, experiences and views of these groups are overlooked and undermined in political decision-making on solutions to the climate crisis and its impacts. Instead, the focus is often on technical solutions that largely benefit rich countries (see Chapter 4). Reforms to ensure that politics is insulated from undue influence and corruption, that decision-making is more equitable and that there is diverse and proper representation are critical for addressing both inequality and the climate crisis.

BOX 3.1. CORPORATIONS FAILING ON CARBON

Twenty fossil fuel companies can be linked directly to more than one-third of all greenhouse gas emissions.[270] Out of the 13,000+ companies that responded to a charity that runs an influential global disclosure system on environmental impacts in 2021, amounting to 64% of global market capital, only one-third were developing a low-carbon transition plan.[271] In 2019, half of the dividends paid by the top 100 companies in France would have been enough to ensure their ecological transformation.[272]

POWER TO INFLUENCE CLIMATE NEGOTIATIONS

At the international level, inequality of voice and influence is exemplified by the dominance of rich countries and corporations in climate negotiations.

Rich countries continue to sidestep their responsibility by disregarding, or actively pushing back on, poorer countries' demands for adequate support to deal with the impacts of climate change. Rich countries have been blocking discussions on loss and damages for 30 years and are continuing to miss their climate finance targets.[273]

BOX 3.2. THE DUTY OF GOVERNMENTS

Governments have duties under international human rights law to take all necessary steps to ensure the right to food, housing, decent work and an adequate standard of living, among others, for their people. They must ensure that no one faces discrimination because of their gender, race, age, social origin or other reasons. This also means that they have a duty to prevent the harm caused by climate change.[274]

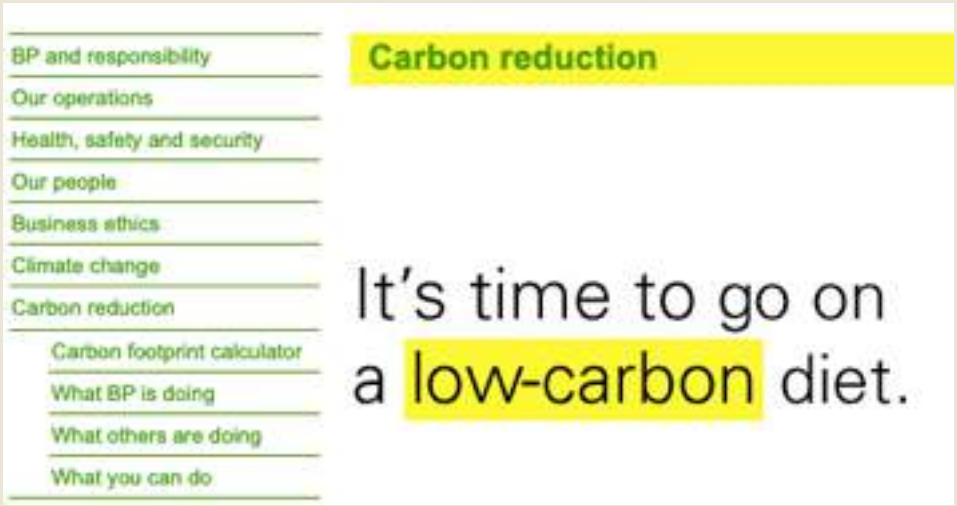
Governments are also required by international human rights law to provide international assistance to help secure economic and social rights in lower-income countries and to avoid causing harm in other countries. This includes environmental harm, for example, by avoidable carbon emissions.[275] The Paris Agreement[276] and the UN Framework Convention on Climate Change (UNFCCC) oblige them to 'protect the climate system for the benefit of present and future generations of humankind, on the basis of equity and in accordance with their common but differentiated responsibilities and respective capabilities'.[277]

At the annual UN Climate Change Conference, representatives from lower-income countries often do not have the number of diplomats required to participate in multiple tracks and find themselves excluded from informal negotiating areas where the key deals are agreed.

▶▶ Corporate influence also comes to bear: during COP26, over 500 fossil fuel lobbyists were granted access to the negotiations.[278] This is more than the combined delegations of eight countries that have already been ravaged by climate breakdown, namely Pakistan, Bangladesh, the Philippines, Mozambique, Myanmar, Haiti, Puerto Rico and the Bahamas. ◀◀

BOX 3.3. THE TERM 'CARBON FOOTPRINT' IS EVERYWHERE – DO YOU KNOW WHO MADE IT SO POPULAR?

The term 'carbon footprint' was made popular by BP (one of the biggest oil and gas companies). The oil giant hired public relations professionals Ogilvy and Mather to promote the slant that climate change is not the fault of oil giants, but that of individuals. In 2004, the company unveiled its 'carbon footprint calculator', which allowed people to assess how their normal daily life – going to work, buying food and travelling – was responsible for heating the globe.[279]



Screenshot of BP web page as documented by the Internet Archive Wayback Machine on 12 February 2006.

At the same time, local knowledge that is key to climate change adaptation and mitigation is often being ignored, even by governments that should be advancing the rights of their peoples in global decisions. This needs to change. The perspectives of the Global South, of women, Indigenous Peoples and of people living in poverty and marginalization need to be put at the center of climate decisions.

POWER TO MAKE A CHANGE

It is a cruel irony that the countries least affected by the impacts of climate change are also those most able to prevent or adapt to them (see Chapter 2). This is evidenced by the Notre Dame Global Adaptation Initiative Index (ND-GAIN). The 2020 index found that high-income countries such as the G7 are better prepared to respond and less vulnerable to climate change, while the world's poorest nations like the Central African Republic and the Democratic Republic of Congo have both a high level of vulnerability and a low level of preparedness (see Figure 3.2).

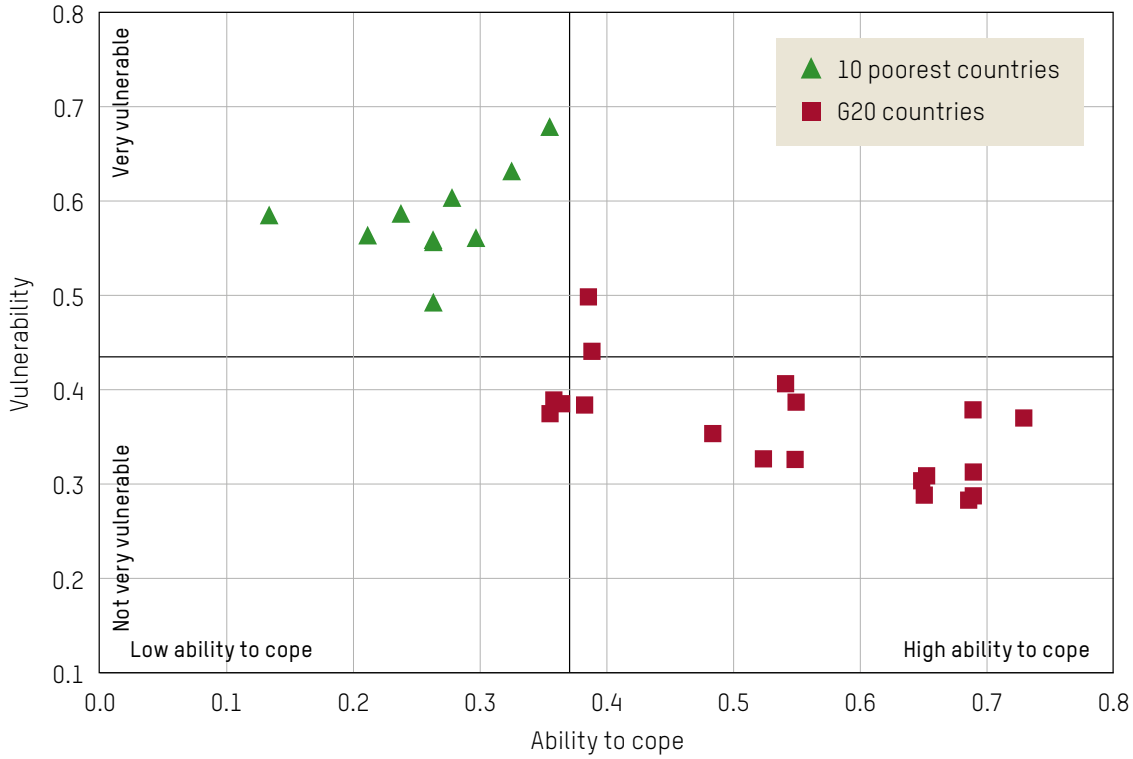


Figure 3.2 Comparison of the resilience of the 10 poorest countries in the world (based upon their 2020 gross national income per capita in current US$) and the G20 economies (except the EU).[280]

The costs of tackling the impacts of climate change are high. Responding to climate vulnerabilities costs countries in Africa an average of 3–5% of GDP, and in some cases as much as 15%.[281] Households in rural Bangladesh spend almost US$2bn per year on prevention measures and repairing the damage caused by climate change.[282] These costs are passed on to low-income and disadvantaged communities who can least afford to cover them.

The fact that the majority of excessive personal carbon emissions of the super-rich 1% come from luxury goods and services means that they have far greater capacity to make the deep and immediate cuts required for the global temperature rise to stay below 1.5°C. No one needs, for example, frequent air travel, private jets, yachts, multiple multimillion-dollar mansions, fleets of high-end gas-guzzling cars, or private pools that waste energy and water.

The excessive and non-essential consumption of the richest is severely holding back progress on decarbonization, and unless they are compelled to make changes there is little hope for humanity. The rise in emissions from the increase in SUV sales last year (70m tonnes) almost cancels out the emissions prevented by new electric car sales (80m tonnes).[283]

▶▶ In 2022, SUVs accounted for around 46% of global car sales, with noticeable growth in the USA, India and Europe. ◀◀ [284]

Essential consumption required to meet human rights – for example, adequate food, housing, water, sanitation, standard of living, and decent work and culture[285] – should be protected. But consumption that goes beyond what is reasonably required to ensure these rights should not.

The emissions of the world's richest 10% – which includes much of the Global North's middle classes – must also be reduced substantially and quickly. By making climate-aware consumption choices, these individuals can make a difference, although it is not enough to reduce the emissions to the extent needed to stay below 1.5°C warming. This goes beyond people's own personal capacity; instead, it requires deep structural changes to our economies – economies that are disproportionately influenced by the richest 1%.

The super-rich and the corporations they control have also deliberately fuelled overconsumption of the global middle class through actual and cultural 'planned obsolescence'[286] – that is, products are engineered to need replacing before their actual lifespan is over, and the ability to repair goods is denied. Cultural or 'style' obsolescence is the use of advertising and the media to present things as out of date or unfashionable to prompt greater consumption.[287]

THE FAILURES OF THE RICH

> **▶▶ Climate impacts have forced islands into unsustainable debt, arresting development and holding us hostage to random acts of charity – Lia Nicholson, lead negotiator for the Alliance of Small Island States at COP26 ◀◀** [288]

Global South governments, which often struggle to meet the basic economic and social rights of their populations, lack the resources to address climate change or to repurpose their economies and societies away from fossil fuels. They simply do not have the ability to meet the financial costs of the climate devastation wreaked on them by decades of emissions from the richest countries, people and companies.

Rich countries not only have the greatest ability to pay; they also have a responsibility to compensate for their historic carbon emissions and their ongoing neocolonial extractive practices. These have put the future of life on earth at risk while pushing the life-threatening and costly impacts of climate change onto poorer nations and the poorest and most marginalized people. It is a question of justice. This is acknowledged in the UNFCCC and the Paris Agreement through the principle of common but differentiated responsibility and respective capabilities (CBDR-RC).[289]

Yet rich countries consistently fail to show the ambition or political will needed to pay their climate debts or even meet their existing climate finance commitments. They also continue to resist calls for reparations for past and ongoing harm caused by colonialism and colonial expansion – both of which are often linked to the impacts of climate change.

In 2009, at COP15 in Copenhagen, developed countries[290] committed to increase finance to support climate action in developing countries to US$100bn a year by 2020. So far, they have resolutely failed to keep this promise, reaching only US$83.3bn in 2020. What's more, Oxfam's analysis finds that, in 2020, the net value of financial support specifically aimed at climate action only amounted to US$21–24.5bn, significantly lower than what officially reported numbers suggest.[291]

Tragically, even if the US$100bn commitment was met, it would be vastly insufficient to deal with the true level of need. The first Needs Determination Report (NDR1), which compiles all financial needs expressed by developing countries in their national climate plans in the context of the UNFCCC, found in 2021 that more than US$5.8 trillion is required in the years leading up to 2030.[292] Given that most countries had not costed all of their needs,[293] this figure underestimates the full scale of financing needed – which, based on Oxfam's calculations, amounts to a total of US$18.9 trillion between now and 2030 for climate action in low- and middle-income countries. The breakdown is US$13.7 trillion for climate mitigation, US$2.8 trillion for loss and damage, and US$2.4 trillion for climate adaptation.[294] This means that low- and middle-income countries require US$2.7 trillion per year until 2030 for climate action on all three fronts.

The cost of tackling climate change continues to skyrocket, increasing with every day of delayed action. The consequences of this inaction manifest as ever-increasing climate change-induced loss and damage.

▶▶ Researchers have calculated that rich countries that have emitted excess carbon owe US$192 trillion in compensation to low-emitting countries in the Global South. ◀◀ [295]

The climate finance that has been provided and mobilized is not only hugely insufficient in quantity, but also woefully inadequate in terms of quality. Too much of what rich, high-emitting countries have delivered simply does not serve the interests of the countries and communities they owe it to.

▶▶ Between 2013 and 2020, less than 1% of the total global finance for renewables went to low-income countries. ◀◀ [296]

For some of the regions and countries most affected by the climate crisis and least able to finance their own needs, the proportion of loans is particularly concerning. Oxfam's 2023 Climate Finance Shadow Report found that just one-quarter of reported public climate finance was provided as grants, with the remainder mostly non-concessional loans that inflate the risk of debt distress in recipient countries. Over 50% of all climate finance allocated to least developed countries (LDCs) and more than one-third allocated to SIDS were provided as loans. See more on the growing debt crisis in Box 3.4.

Oxfam's work in West Africa and Asia has also shown that much of the climate finance provided to these two regions has come in the form of loans and other

debt instruments and has failed to consider the gendered impacts of climate change.[297] Only around 38% and 43%, respectively, of reported international public climate finance reaching West Africa and Asia was provided through grants or grant-equivalent financing. Less than 1% was directly governed by local actors, including local government and other public entities, exposing a failure to align with the crucial principle of country ownership. As the climate crisis pushes countries into ever-increasing humanitarian emergencies, affected communities find it increasingly difficult to access vital climate finance. This is partly due to migration and displacement, but evidence also shows that fragile countries and communities receive less climate finance overall.[298]

BOX 3.4. THE GROWING DEBT CRISIS

The world's poorest countries are facing a growing debt crisis that is crippling their public budgets, which are already under severe strain as a result of the COVID-19 pandemic and food and fuel price spikes. Interest rate hikes have driven up the cost of borrowing, blowing up the debt balloon even further.[299]

This undermines the ability of poorer nations to adapt to, or mitigate, the effects of climate change or to transition to a greener economy. [300] In 2021, debt servicing in African countries was 236 times more than their investment in climate adaptation. In Asia, it was 16 times more.

Debt service also far outweighs the spending that poor countries do to tackle poverty and inequality. In 2021, low- and middle-income countries spent 27.5% of their budgets on debt service, which was twice their education spending, four times their health spending and nearly twelve times their social protection spending.[301]

Most climate finance currently takes the form of loans for capital spending like infrastructure, and the debate about climate finance focuses on expanding the lending capacity of multilateral development banks. However, many countries are already over-indebted and should not take on any more loans. The debt crisis must be resolved to meet the climate challenge, and a larger share of climate finance should be disbursed as grants.

To make matters worse, countries with higher climate risks, particularly low-income states and SIDS, are paying higher rates of interest to access finance. Unless trillions of dollars of concessional finance are made available to climate-vulnerable countries in the Global South, they will be forced to rely on the most expensive, unsustainable loans to finance their response.

Accounting for climate-related risks in the financial system remains crucial, but such measures, that simply drive up the cost of borrowing in the Global South and push countries further to the margins, must be stopped.[302]

REDISTRIBUTING WEALTH

Financing sources should embody the 'polluter pays' principle,[303] placing the highest burden on those most responsible and most able to pay.

There are incredible and record-breaking amounts of wealth in today's world, more than enough to fully fund the fight to stop further climate breakdown.

Increasingly, this wealth is not in the hands of governments, but in the hands of super-rich individuals and large corporations.[304] The problem is not a lack of money: the problem is that far too much is in the hands of a super-rich few. Bringing a significant proportion of this excessive wealth and profit back into public hands would be transformational, and is essential to the mission of a fairer and more sustainable world.

Taxation of the richest people's income and wealth has been declining for decades. This is also true for corporation tax.[305] Often, billionaires now pay lower effective tax rates than cleaners or secretaries. Networks of tax havens are used to avoid paying tax, especially by the super-rich.[306]

This historic trend towards lower and lower levels of taxation of rich people and corporations has led to dramatic increases in the wealth of the richest people and corporations. Also, as corporate tax is reduced, payouts to shareholders have increased, and shareholders are overwhelmingly among the wealthiest.

This process has been supercharged in the last three years since the COVID-19 pandemic and now the global cost-of-living crisis. This has led to huge windfall benefits for super-rich individuals and large corporations. Since 2020, billionaire fortunes have increased by US$2.7bn a day, and almost two-thirds of all new income has gone to the super-rich 1%.[307]

Over 700 of the world's biggest corporations together raked in over US$1 trillion in windfall profits each year for the past two years, amid soaring prices and interest rates. Of these, 45 energy corporations made on average US$237bn a year in windfall profits in 2021 and 2022.

▶▶ A windfall tax on the excess profits of megacorporations could raise up to US$941bn. ◀◀ [308]

A top-up wealth tax that deters investment in economic activities that do the most harm to the environment and hasten climate breakdown should also be on the table. Such a tax has been proposed by economists Thomas Piketty and Lucas Chancel, who calculate that, globally, an additional tax rate of 10% on polluting assets owned by billionaires could raise at least US$100bn a year. It would also help to discourage investors from putting their money into polluting industries.

▶▶ A progressive net wealth tax of up to 5% in rich donor countries (OECD Development Assistance Committee countries) alone would add just under US$1.1 trillion to their budgets each year. ◀◀ [309]

▶▶ A wealth tax of 2% on the world's millionaires, 3% on those with wealth above US$50m and 5% on the world's billionaires would generate US$1.7 trillion. ◀◀ [310]

There are many other progressive taxation options that could raise large additional sums of money to tackle poverty and inequality at home, and to make further much-needed investments in fighting climate change.[311] These include steep and progressive tax increases on the incomes of the super-rich, on property, land and inheritance, and on the profits of the wealthiest companies (and not just windfall profits), as well as on fossil fuels and on financial transactions. They could also include a frequent flyer levy and taxation on high-emitting luxury travel.[312]

If rich-country governments were willing to implement bold and progressive tax reforms, there would be more than enough money to go round. We cannot allow the richest countries to claim that they cannot afford to raise the trillions needed for social and climate spending in the poorest countries. Mobilizing this money simply takes political will.

Ultimately, governments are responsible for taking action to protect people and the planet. They will only be able to meet these obligations by redistributing wealth and power, domestically and from the Global North to the Global South, to pay for the urgently needed infrastructure to replace fossil fuels with renewable energy, and to protect people and compensate them for the loss and damage they are experiencing. Governments must reduce the immense wealth of the richest groups, restrict their non-essential emissions, reduce their disproportionate influence on politics and require that they shift their investments from fossil fuels and other unsustainable industries to renewable energy.

Climate activists protest against the commissioning of Power Plant Datteln 4 in Germany. © Bernd Lauter/GreenpeaceLauter/Greenpeace

4.
AN EQUAL TRANSFORMATION IS POSSIBLE

Climate activists raise a wind turbine on the beach at dawn in Durban, South Africa.

4. AN EQUAL TRANSFORMATION IS POSSIBLE

The good news is that humanity can break free from the climate and inequality trap. An equal transformation, underpinned by economic and social policies that fight both inequality and the climate crisis, is within our grasp. But it will take vision, political will and, above all, a commitment to putting the needs of the many before the greed of the few.

Figure 4.1 The positive cycle between more equality and stopping climate breakdown

Economies must be transformed dramatically and quickly if we are to avoid climate breakdown. Humanity needs to rapidly stop using all fossil fuels and invest in the switch to clean renewable energy as well as greater energy and resource efficiency. The non-essential overconsumption by the richest in our global society must end. And there must be investments and efforts to create an economic system that promotes wellbeing for all and allows our planet to flourish.

Critically, this transformation must be just. It must be fair. It must be equal – not only economically, but also by confronting the patriarchy, sexism, racism and other inequalities that are being aggravated by our economic system. It must end poverty and enable everyone on earth to live a good life and realize their full potential, free from the fear of sickness, destitution and hunger. If not, it will fail.

A RADICAL INCREASE IN EQUALITY

Achieving greater equality is key to facilitating and accelerating much-needed action on the climate crisis, and to achieving an equal transformation that delivers wellbeing for all.

There are four main reasons that this is the case and together they clearly show that we cannot tackle the climate crisis without also tackling inequality.

Greater equality will enable us to meet the goals of ending poverty and ensuring planetary survival

There are those who believe that the goals of ending poverty and stopping climate breakdown are incompatible.[313] But a significant number of recent academic studies have proven this to be wrong: it is possible to stop catastrophic climate change and end poverty at the same time.[314]

There are two key ways to reconcile these two vital goals and simultaneously stop poverty and reduce climate breakdown. The first is a rapid and radical reduction in economic inequality. Reducing inequality, both nationally and globally, will dramatically lower the amount of economic growth required to end poverty and deliver wellbeing for all and, with this, decrease the carbon and energy required to do so and reduce the emissions of the rich. More economically equal societies are vital to confronting inequalities such as gender and race. The second way is to ensure that all investments in the massive renewable energy transition that the world is undergoing are designed to simultaneously reduce poverty and inequality. These are the kind of structural changes needed for humanity to survive and thrive within planetary boundaries.

BOX 4.1. BEATING CLIMATE CHANGE AND BEATING POVERTY: CAN WE HAVE OUR CAKE AND EAT IT?

Fighting inequality is key to reconciling the two goals of beating climate change and fighting poverty.

Researchers at the World Bank found that, if inequality is reduced, the amount of carbon emissions required to eradicate extreme poverty is one-third of what it would be with current levels of inequality.[315]

Another study showed that today's levels of inequality mean that the amount of energy needed to deliver a decent standard of living for everyone is double what it would be if inequality were at the level populations believe to be fair (based on opinion polling in 40 countries). Crucially, the study also found that, if inequality was at these fair levels, a decent living for all would be attainable while keeping energy consumption well within the safe levels required to stop climate change.[316]

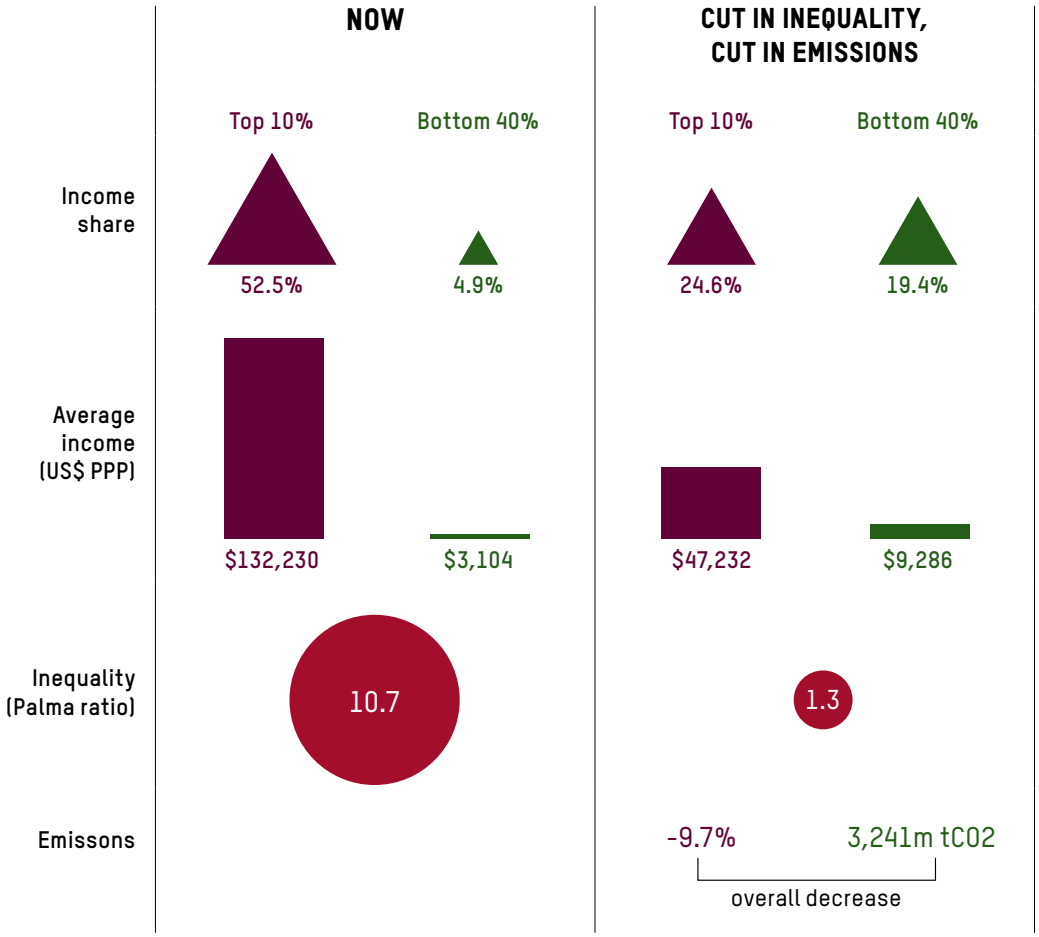


Figure 4.2 Reducing inequality could raise everyone on earth to the prosperity line of US$25 and cut carbon emissions'

I believe that we need to make our leaders and the big polluters accountable for making vulnerable communities suffer. – Marinel Ubaldo, climate activist and survivor of Typhoon Haiyan, the Philippines [317]

Greater equality radically reduces the emissions of the richest

Much greater equality will deliver a sharp reduction in carbon emissions. In fact, it is one of the most powerful mitigation strategies we have at our disposal.[318] As Chapter 1 shows, the emissions of the richest people are driving planetary destruction. Reducing the wealth of the richest and the super-rich would play a decisive role in curbing their excessive and dangerous emissions. Ending extreme wealth could also end the extreme emissions that are pushing us towards total climate breakdown.

Oxfam calculates that a global redistribution of incomes could raise everyone to a level of US$25 a day or above (the World Bank-proposed prosperity line)[319] while reducing global emissions by 10% (roughly the equivalent of the total emissions of the EU), and still leave the global richest 10% with an average income of US$47,000 PPP pre-tax each. [320]

BOX 4.2. WHAT LEVEL OF EQUALITY IS PREFERABLE?

While the exact point at which economic inequality becomes harmful varies from country to country, there is no doubt that extreme levels of economic inequality have damaging social, political, economic and environmental effects.[321]

In 2014, the former World Bank chief economist and Nobel Prize winner Joseph Stiglitz proposed the following new inequality goal:

'By 2030, reduce extreme income inequalities in all countries such that the post-tax income of the top 10 percent is no more than the post-transfer income of the bottom 40 percent'.[322]

There are currently 11 countries with inequality at this level.[323] So, although rare, achieving this level of equality is not impossible.

There also needs to be a similar radical reduction in global or between-country inequality. The income of the top 10% globally should not exceed that of the bottom 40%. Box 4.4 explores different options for reducing inequality and, with it, carbon emissions.

Increasing taxes for the wealthiest could also provide the trillions of dollars needed to fund a just and green transition.[324] For example, the revenue raised could boost public investment to incentivize renewable energy access or clean cooking solutions for low-income households and communities, to retrofit homes to save energy and reduce fuel bills, or to invest in green and affordable public transport systems. These investments should especially benefit women, especially those living in poverty and from marginalized groups, by increasing health and educational opportunities, and reducing the amount of unpaid care work. The funds could be invested in gender-responsive public services, as well as climate mitigation, adaptation and to pay for loss and damage. All of this would simultaneously reduce emissions and poverty and improve lives.

Greater equality through increased progressive taxes would also help generate the significant resources needed to invest in public services – such as health and education – which are vital to tackling poverty and gender inequality (including by reducing and redistributing women's unpaid care work).

▶▶ Taxing the richest would help reduce the emissions of the richest, reducing inequality and eliminating poverty. For example, an income tax of 60% on the top 1% of earners would generate US$6.4 trillion, which could be used to cover the vast climate finance needs of the Global South. ◀◀ [325]

Finally, reducing extreme wealth would mitigate the effects of a political and economic system that has helped to trap humanity in a dangerous reliance on fossil fuels and overconsumption. If there were far fewer billionaires and the ranks of the super-rich were significantly reduced, an equal transition could finally be possible. This would limit the power and influence of the richest people over the economy as a whole and help end fossil fuel dependency.

BOX 4.3. COLONIALISM, NEOCOLONIALISM AND GLOBAL INEQUALITY

Inequality between countries is rising for the first time in decades as the Global North countries pull away from the Global South countries.[326] In many cases, the continued wealth of the Global North is rooted in a history of colonialism and is upheld by the current economic system, which ensures that most of the value added to goods and profits made remains in the Global North, while the human, social and environmental costs of production are felt mainly in the Global South. This system of unequal power is often described as neocolonial as it perpetuates a cycle of unequal exchange. One study found that Global North countries drain resources worth over US$10 trillion per year from the Global South,[327] enough to end extreme poverty 70 times over.[328] They also continually exploit land and resources in the Global South to fuel their consumption – and even their own national climate-mitigation plans, as shown in Chapter 3.

This exploitation is also racist and sexist. It is all too often Indigenous, racialized and marginalized women in the Global South whose labor is most abused and who find themselves on the front line of a climate crisis they did least to create. In contrast, those that benefit most from this system are predominantly rich white men living in the Global North.

An equal transformation must therefore tackle not just inequality within countries, but between countries. Currently, the richest 10% of people on earth have 11 times more income than the poorest 40%, which is a huge level of inequality.[329] This means that global inequality is higher than the inequality found in any country.

Oxfam calculates that a global redistribution of incomes could raise everyone to a level of US$25 a day or above (the World Bank-proposed prosperity line)[330] while reducing global emissions by 10% (roughly the equivalent of the total emissions of the EU), and still leave the global richest 10% with an average income of around US$47,000 PPP per year pre-tax. Conversely, if current levels of inequality remained unchanged, raising everyone to the minimum of US$25 a day would require all incomes, including those of the richest, to grow by 50 times, which would destroy our planet.[331] Combined with radical action to fight racism, sexism and other forms of abuse and inequality, a redistribution of this scale could transform our world.

Greater equality makes the transformation of our economies a political possibility

Persistently high levels of inequality erode social and political trust,[332,333] increase belief in conspiracy theories[334] and fuel polarization,[335] meaning that the social and economic policies we need for an equal transformation are unlikely to be proposed or implemented. Across the world, opposition to action on climate change has become a core part of polarized politics, for example, in some right-wing circles in Germany and the USA.

More equal societies are less politically polarized,[336] allowing for the debate, consensus and collective decisions that make an equal transformation possible. In addition, powerful wealthy elites, such as fossil fuel lobbyists, are less able to capture government policy and block progressive change.

More equal societies also tend to have more progressive taxation, public services, wide-scale social safety nets and a range of other public actions that efficiently promote equality.[337]

As such, governments of more equal countries are better placed to mobilize the public action and funding needed to move away from fossil fuels towards clean renewable energy and greater resource efficiency, and to focus on delivering wellbeing for all instead of endless growth in incomes for the few.

More equal societies are also more likely to have private businesses and social enterprises that are collectively owned, with greater worker representation and decent work.[338] These forms of business have a greater ability to get behind social and environmental goals and tend to be less about profit and returns to already rich shareholders.[339] In the USA, for example, consumer-owned utilities purchase electric power at wholesale prices and deliver it directly to the consumer. There are 864 distribution cooperatives serving 12% of electricity consumers (42 million people), mainly in rural areas that are not profitable for companies that need to pay returns to their rich shareholders.[340]

Greater equality allows societies to fairly cope with the impacts of climate breakdown

As demonstrated in Chapter 2, whether an extreme weather event becomes a disaster is a result of the extent to which societies are able to prepare and respond to it – and the level of equality in a society is a decisive factor in this.[341]

Evidence shows that more equal societies are better able to collectively manage risk, both by distributing it more fairly and by reducing the overall level of risk, making people less vulnerable.[342] More equal societies are more likely to build the climate-resilient physical and social infrastructure that enables them to cope with the shocks of extreme weather – the storms, floods and droughts that have already become more frequent.

For example, Cuba, a country with sustained political commitment to equality and social justice, has played a key part in building the social and physical infrastructure to cope with regular hurricanes and in lessening the inequality of impact.[343] Fundamental to this is the country's socio-economic model, which reduces vulnerability and invests in social capital through universal access to government services and the promotion of social equity. The level of protection this affords is significant. For example, when Hurricane George hit Cuba and the Dominican Republic with the same force in 1998, 64 times more people were killed in the Dominican Republic,[344] a country with a lower population but much higher inequality.[345]

Everyone, irrespective of income, has an interest in the society they live in being able to prevent and adapt to climate impacts. A rich person may have the resources to build their house on a hill to prevent it flooding, but they are still deeply affected if the city where they work and spend time is flooded because there is no collective protection.

A rich person's house in Florida survives the hurricane, but the surrounding neighborhood is destroyed.[346] © Johnny Milano/New York Times/Redux/eyevine

BOX 4.4. FOUR PROVEN POLICIES TO REDUCE INEQUALITY FAST

We know how to reduce inequality. Here are four examples of tried and tested inequality-busting policies (to learn more, see Oxfam's Commitment to Reducing Inequality Index).[347]

1. **Redistribution of land and investment in smallholder farmers**[348]
   Countries that redistribute land create greater equality instantly and also lay the foundation for economic growth being much more equally shared in the future.

2. **Fair taxation of rich people's income and wealth**
   Taxing the richest fairly and at a higher rate than less well-off people can dramatically reduce inequality, and it is feasible with enough political will. As recently as 1980, the top rate of tax on rich people's income in the USA was 70%. Today, it is 37%. However, political momentum to increase taxation on the rich is growing across the world, from Colombia to Uganda.

3. **Universal public services and social protection**
   Providing everyone, regardless of income, with equal access to public services like education, healthcare, care, water, sanitation, transport, clean energy and housing goes a long way to reducing economic and social inequalities such as those of gender.[349] Universal social protection grants also systematically reduce inequality.

4. **Living wages and trade union rights**
   Ensuring the lowest paid are guaranteed a living wage is key to reducing inequality. This requires legislation for living wages to be automatically linked to inflation, but also laws that ensure workers' rights, including freedom for trade unions to organize and the right to collective bargaining, both of which are essential to making these wages a reality.

A FAST, JUST TRANSITION AWAY FROM FOSSIL FUELS

A critical way of simultaneously stopping poverty and reducing climate breakdown is by ensuring that the clean energy transition is fair, as well as fast.

Avoiding catastrophic climate breakdown requires a 48% cut in global emissions by 2030 (compared to 2019 levels) and, by 2050, emissions must fall to zero.[350] But this must be done in a way that is fair and that reduces rather than entrenches existing

poverty and inequality both between and within countries. In other words, we must rapidly stop using fossil fuels, in a way that is fair and that maximizes the ability of the Global South to end poverty and meet the needs of its people.

Too many of the policies proposed to end fossil fuels and stop climate change fail to consider the different impacts they have on rich people versus people living in poverty – they are distribution-blind. This can both exacerbate the inequality of climate impacts and exonerate high-emitting individuals, countries and companies from their responsibilities. It can also erode trust and undermine support for the fundamental social and economic changes necessary to avoid total climate breakdown.

Today, the majority of climate-mitigation policies fail to integrate justice and equity principles, and disproportionate costs are pushed onto low-income and marginalized groups. For example, workers affected by the exit from fossil fuels tend to lack voice and influence, and they do not have adequate social protection or job-related training to help them participate in the emerging green economy. In addition, efforts to curb emissions and raise climate finance, such as flat carbon taxes, blanket subsidy removals or high energy prices, have a disproportionate impact on the poorest people.

Not only do unequally designed climate-mitigation policies and initiatives cause suffering for those who have done the least to cause the climate crisis, they also generate understandable public resistance to change. This leads to sensible policies to combat climate change being rejected as an imposition on ordinary people.

We saw this in 2018 in France, in reaction to President Macron's attempt to increase flat taxation on fuel while simultaneously abolishing the wealth tax on the super-rich. This sparked the 'Gilets Jaunes', or Yellow Vest, movement, and such was the fury at the perceived unfairness that the president was forced to reverse the increase in fuel duty.

By contrast, Indonesia's deep cuts to subsidies for fossil fuels in 2015 were matched by a substantial increase in spending in other areas (such as health and social protection), which mitigated the potential welfare losses from the removal of fuel subsidies by providing specific assistance to the poorest people.[351]

Preventing total climate breakdown will require transformative economic and social policies and unprecedented changes in the way we live our lives, especially in the Global North. This will only be possible with widespread public support and if people see that the costs of transformation are being shared fairly.[352]

Wealthy, polluting countries, which have the greatest responsibility for, and capacity to, reduce emissions, must phase out fossil fuels first, and fast. They should immediately cease from issuing any new licences or permitting the expansion of coal, oil and gas exploration, extraction or processing.

The remaining global carbon budget should be prioritized for low-emitting, lower-income countries, mainly in the Global South, to meet their pressing development needs, including the lack of access to energy.

All countries should revise their national climate-mitigation targets based on science and equity. This means rich countries must set more ambitious climate targets in line with their fair share of global mitigation – their current targets fall well below this level.[353] And, most importantly, they must rework them to reflect the income inequality rather than national averages.

Poor countries have limited ability to transition due to the lack of affordable finance or technical know-how. Rich countries phasing out fossil fuels first and fast is necessary to give poor countries the space to transition in a just and sustainable manner.

The fossil fuel phase-out will require a dramatic move to renewable energy worldwide, which in turn requires significant levels of climate finance and investment – both public and private. It will also require concerted public action by governments on a scale unprecedented in peacetime. It will require major support from rich nations to the Global South in terms of access to not just finance, but also technology, research and know-how.

One of 35 fully electric buses in Barbados. Barbados' National Climate Change Plan sets a goal of 100% renewable energy and carbon neutrality by 2030. © BYD

BOX 4.5. FALSE 'SOLUTIONS': CLIMATE POLICIES THAT EXACERBATE POVERTY AND INEQUALITY

Climate colonialism

Solutions to the climate crisis that reinforce existing power structures and exploitation, compounding age-old inequalities, fundamentally undermine an equal transition. For instance, it is unacceptable that the EU is planning to meet its ambitious climate target of producing 10 million tonnes of renewable-based hydrogen by plundering resources in Africa.[354] In other words, the most energy-poor continent is expected to pay the price of some of the world's richest countries' transitions.

Net zero

Many companies and countries are relying on net-zero targets, which essentially allow them to sidestep their own responsibility to cut emissions, for example, by using vast swathes of land in low-income countries to capture carbon emissions instead.

Net zero could end up being a dangerous distraction that delays the rapid reductions in emissions we need to see from high-emitting countries, people and companies, while exacerbating inequality and poverty in the Global South. It could also lead to land grabbing, displacement and greater food insecurity.

According to Oxfam's 2021 Tightening the Net report, four of the biggest oil companies, BP, Shell, Eni and Total, announced plans to offset their emissions through reforestation and afforestation, which requires an area of land twice the size of the UK – land that will largely be in the Global South.[355] Since then, it has been reported that Shell has backtracked on its plans for carbon offsetting.[356] If the oil and gas sector as a whole adopted similar net-zero targets, this approach could end up requiring an area equal to one-third of the world's farmland.

Biofuels

Land-based biofuels are promoted by many governments as a 'sustainable' alternative to fossil fuels and a way to achieve renewable energy targets. However, studies have shown biofuels are a false climate solution because of their negative impacts on people, food and the planet. Many emit more greenhouse gases than fossil fuels if one accounts for all the land use changes. In addition, they tend to drive up food prices and divert land, water and other resources away from the production of food crops. Several human rights violations have also been reported in biofuel supply chains.[357]

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Mineral extraction for net zero

Green growth policies that aim to keep the status quo and replace fossil fuels with renewable energy sources run the same risks and inherent flaws. For example, they can require the extraction of significant resources from the Global South and lead to environmental degradation and human rights violations.

The extraction of minerals for batteries in the Global South, especially in Africa, is already having an impact on communities' access to land and water resources. This has led to protests and conflicts, as local communities are often excluded from decision-making processes and tend not to be adequately compensated for the use of their resources.[358]

STORY

THE POWER OF YOUTH – PACIFIC ISLAND STUDENTS FIGHT CLIMATE CHANGE

In March 2019, law students from across the Pacific huddled into a classroom at the University of the South Pacific in Vanuatu for a presentation on climate change and human rights. Most of them heard, for the first time, about the nexus between climate change and human rights, inspiring them and setting the stage for a collective that would later evolve into the Pacific Islands Students Fighting Climate Change (PISFCC). From the start, PISFCC has been focused on seeking an advisory opinion from the International Court of Justice (ICJ) on the right of current and future generations to be protected from the adverse effects of climate change.

This campaign, which has largely been led by young people from the Pacific, has been endorsed at the regional level by the Pacific Islands Forum. It has received widespread support from civil society organizations around the world as well as law academics from some of the world's leading universities and faculties of law. And, on 29 March 2023, in a resolution led by the government of Vanuatu and 132 co-sponsoring countries, the UN General Assembly adopted the resolution and officially asked the IJC to provide this advisory opinion.

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▶▶ My story is what I leave behind for my children and their children. May they not be scared to retell our story so that others know about who we are and where we come from. This is what climate change cannot take from us, the Pacific warriors of change – Tolu Muliaina, founding member, PISFCC ◀◀

The campaign and its successes are an incredible reminder that, even with the most to lose and the least contributed to the climate crisis, Indigenous young people from the Pacific are still dedicating their lives to fight for a just climate future.

Oxfam in the Pacific continues to support PISFCC and the ICJ advisory opinion campaign through its flagship climate justice project, the Pacific Islands Climate Change Collaboration, Influencing and Learning.

Climate activists from the Pacific Islands Students Fighting Climate Change (PISFCC) campaigning for an advisory opinion on climate justice from the International Court of Justice (ICJ). © Alliance for a Climate Justice Advisory Opinion

Renewable energy for all

The energy sector accounts for around three-quarters of greenhouse gas emissions, meaning that a fast global transition from polluting fossil fuels to clean and renewable energy sources is vital. This should be complemented by the promotion of more efficient energy and resource use, and a reduction in overall energy consumption, particularly of the wealthiest, high-emitting individuals, countries and companies.

Of course, energy is vital for human flourishing. It liberates people from arduous physical labor and underpins many important aspects of our lives, from the food we eat and how we heat, cool and light our homes to the transport we use, the clothes we wear and how we communicate with each other. However, it is also another site of inequality. For example, too many of the world's population still lack access to clean, affordable and reliable energy sources.

An estimated 675 million people do not have access to electricity, and up to 2.3 billion people still use polluting fuels and technologies for cooking, largely in sub-Saharan Africa and Asia. [359]

In 2020, 3.2 million premature deaths were attributable to household air pollution, created by polluting fuels and technologies for cooking. [360]

A transition to clean energy offers economic, social and environmental benefits, such as improved energy access, greater energy security, new green jobs, protection against volatile fuel prices, reduced pollution and decentralized, locally owned energy generation. Such benefits, combined with the scale of transition required to mitigate the climate crisis, offer humanity an unprecedented opportunity to simultaneously reduce existing inequalities and achieve universal energy access and other vital Sustainable Development Goals (SDGs). But for this to happen, the energy transition needs to be undertaken with a conscious commitment and effort to put justice and community rights at its core.

BOX 4.6. THE POWER OF COMMUNITY – THE PHILIPPINES

In the Philippines, Oxfam has worked with a local organization, SIKAT, to set up a community-based micro-grid system in off-grid Hilabaan Island. This has recently been turned over to the women's association in the community, which will now manage the power generation, distribution and maintenance as a social enterprise.

The six solar-powered streetlights and the off-grid solar-powered system that sits in the evacuation center of the island service 124 households and the local fishing community. Some of the benefits for local women include reduced time spent on unpaid care and domestic work, access to affordable and reliable electricity to light their homes, strengthened livelihoods (both from running the cooperative and because home lighting enables evening work), children being able to do more homework during evening hours and increased security in the community at night due to lighting.

Oxfam and its partners are also working to influence the government so that such projects can be scaled up and replicated.[361]

Conversely, an unjust transition risks undermining human rights and entrenching existing and historic injustices and inequalities. Globally, an estimated 50–80% of transition minerals are located on or near the lands of Indigenous Peoples – putting them at high risk of land grabs, environmental degradation and human rights violations.[362] Evidence shows that they and other rural communities are already facing transition-related injustices and rights abuses, such as land grabs for renewable energy and transition minerals without prior consultation, community benefit or reparations.[363] This in turn breeds understandable public resistance, which as well as creating financial risks for investors slows the transition.

BOX 4.7. JUST TRANSITION PRINCIPLES

1. **Fast, to avoid the worsening impacts of the climate crisis, which are already disproportionately affecting poor and marginalized communities who have contributed the least to the crisis.**

2**. Just, so that renewable energy transition reduces rather than exacerbates inequalities and injustices. This requires:**

- Recognition-based justice: the knowledge, rights, inequalities and injustices experienced by marginalized economic and social groups are recognized and inform the design of transition policies and practices.
- Procedural justice: affected people have a meaningful say in the design and implementation of transition policies and projects, especially marginalized, excluded groups. This should include the right to free, prior and informed consent (FPIC) for Indigenous Peoples and other communities, and to freedom of association, to organize and to protest, among others.
- Distributional justice: responsibilities, costs and benefits of the renewable energy transition are shared fairly both between countries in the Global North and Global South and between different social groups within countries, ensuring that their rights to decent work, health and safety, social protection, land and a clean environment are protected.
- Remedial justice: workers and communities negatively affected by the energy transition are fairly compensated for any harm from climate impacts and responses.

3. **Transformational, so that the renewable energy transition simultaneously reduces emissions and tackles the structural drivers of the crisis, including the extractive, growth-orientated nature of the dominant economic model and associated economic inequality.**[364]

A NEW PURPOSE FOR A NEW AGE

Moving beyond GDP

Our current economic system prizes economic growth of any kind above all else. This is a wrong-headed and highly corrosive premise that the best way to raise the incomes of the poorest to a level that is enough to survive is to raise the incomes of the richest too. It uses racism and sexism to prop up ever-greater profits and extreme wealth. It fails to acknowledge the need for redistribution and greater equality.

It is also a system that has its roots in colonialism (see Box 4.3) and continues to be reliant on neocolonial systems of trade that extract value and wealth from workers in the Global South to provide ever more wealth to rich shareholders in the Global North. This is a racist system that abuses and exploits racialized groups in every nation; a system that fails to measure, recognize or value huge contributions to our wellbeing, like the billions of hours of unpaid care work undertaken every day by women and girls, especially those living in poverty and from marginalized groups;[365] a system that is rooted in extraction and environmental destruction,[366] yet conveniently fails to measure human impact on the natural world. In short, today's economic system tolerates and accelerates both inequality and planetary breakdown.

BOX 4.8. THE SEXIST AND RACIST ROOTS OF OUR UNEQUAL WORLD

Our currently deeply unequal world is fuelled by the historical and continued exploitation of women, both in the Global North and in the Global South. Poor women, racialized women and Indigenous women in particular are exploited and abused to help drive down the costs of labor and drive up the amount of value and profit that can be produced – women such as garment workers in Bangladesh, who are fired as soon as they get pregnant.

Almost half of the work done globally by women is unpaid. Oxfam's calculations have shown that two-thirds of all the hours worked by women are unpaid. This work, which is the foundation of our economies, is not included in any calculation of GDP. When paid, women are systematically paid less than men.

Our world is also fuelled by the exploitation of racialized groups, in every nation.

An equal transformation must be a feminist and anti-racist transformation – it must eliminate the exploitation of women and instead build an economy that has at its core caring for one another and for our planet.

To achieve an equal transformation, there is an urgent need to fundamentally change the purpose of our economies so that they serve the twin goals of human wellbeing and planetary flourishing. This means going beyond merely ending poverty and vulnerability, and instead ensuring that everyone has the means and opportunities to live a healthy and fulfilling life. It means achieving more than just planetary survival, but rather creating the conditions for the natural world to prosper and the earth to renew. Any new measure of progress must prevent climate change and excessive carbon emissions, protect the health of the oceans and the air, and respect all planetary boundaries.[367]

This also means redefining what is of true value in our economies and societies. It means eliminating all forms of racism and sexism. The COVID-19 pandemic clearly demonstrated the value of the work done by health workers, cleaners, refuse staff and delivery drivers compared to, say, advertising executives or hedge fund managers. It also further highlighted the value of care work and the need to account for it as valuable work that truly makes a positive contribution to our societies.[368] These lessons demand a fundamental rethink of what truly constitutes productivity and progress, and what should be valued.[369]

Last, but not least, the new measures of progress we need in order to achieve the twin goals of human wellbeing and planetary flourishing should abandon the tyranny of national averages and instead focus on distribution. Tackling inequality and radically reducing the gap between rich and poor must be hardwired into how we measure the progress of our societies.

BOX 4.9. ECONOMIC GROWTH AND OUR COLLECTIVE FUTURE

Economic growth that is equitable and benefits everyone plays an important role in increasing wellbeing, life expectancy and happiness.[370] It can lift billions of people out of poverty and give governments the ability to provide education, healthcare and social protection.[371]

While economic growth could theoretically be partly decoupled from fossil fuel use and other environmental destruction at some point in the future, this is far from certain and will not happen in time to prevent climate breakdown.

Currently, most economic growth is inequitable; it accrues to those who are already rich, because of the extreme levels of inequality in our world. These are predominantly white men based in the Global North. This was already deeply unjust. Given the carbon intensity of growth, it is also planetary suicide. Growth in this unsustainable and unnecessary consumption must be urgently ended.

For this reason, economic growth – particularly in richer countries – should be limited to those parts of the economy that will raise the incomes and wellbeing of people living in poverty and help to rapidly transition our economies away from fossil fuels and onto a sustainable path.

Certain parts of the global economy need to experience significant growth, such as investment in green industries and the care economy. Other sectors will need to experience 'negative growth' – they will need to shrink. These could include, for example, fossil fuels, fast fashion or military spending.

The exciting thing is that there are many new proposed ways of measuring what matters, thus changing our goals, and many influential ways of changing our thinking and the way we measure progress. These include the influential framing of Doughnut Economics[372] and the Wellbeing Economy Alliance.

Putting governments back in the driving seat

It is not enough to just change the goal of our economic model to achieve human wellbeing and planetary flourishing. We also need to see a shift away from the neoliberal ideology that has driven our economies for far too long.

Neoliberalism does not support purposeful intervention by the state, or indeed any actors. It dictates that the best way to secure human progress is to leave this to free markets and the profit motive.

Markets are a vital engine of growth and prosperity, but we must no longer accept the faulty premise that the engine should steer the car. The idea that the wellbeing of all and the survival of our planet can only be created as a by-product of the pursuit of financial profit and ever-greater wealth for the wealthiest elite is dangerous and must be abandoned.

The good news is that nations are beginning to question neoliberalism and to look again at the role of purposeful state action to shape economies to deliver social and environmental ends.

> **This moment demands that we forge a new consensus…key among these drivers [of inequality] are decades of trickle-down economic policies – policies like regressive tax cuts, deep cuts to public investment, unchecked corporate concentration, and active measures to undermine the labor movement. – Jake Sullivan, US National Security Adviser** [373]

Accountable, responsive and effective governments are a great equalizing force in human history.[374] They have the ability to ensure that the collective needs of people are met and operate at the scale required to fairly distribute benefits and resources now and in the future. Governments can guarantee nobody has to pay for healthcare if they are sick,[375] faces destitution if they become unemployed or are unable to work, and that everyone is paid a living wage when working.[376] Governments can mobilize the investment required for public transport systems or renewable energy that benefits all.[377] Governments can design and manage economies to maximize the benefits of market freedoms for all, while minimizing the inequality, insecurity and fear that markets can bring.

To fight overconsumption, governments should heavily tax, or in some cases simply ban, luxury goods on carbon grounds. Advertising of such goods can also be restricted or banned, and legislation can be passed to end planned obsolescence and codify the 'right to repair'.[378]

> **The French city of Grenoble has banned advertising on 90% of its territory.[379] Meanwhile, a nurse who works in the French city of Lille was quoted as saying: 'I've been treating sick people in emergency rooms for 11 years, but this is about treating a sick society. When you walk down the street, how can you feel happy if you're constantly being reminded of what you don't have?'** [380]

Governments in the Global South have the freedom and ability to play this vital role constantly restricted and undermined due to unequal global governance structures, neocolonial trade structures and inequality of power and resources. Loans that are supposed to help often come with demands that countries adopt austerity policies,[381] further maintaining the global dominance of neoliberalism and depriving countries of their right to make autonomous policy decisions for their people. At the World Trade Organization (WTO), rich nations regularly use their greater power to protect the monopolies and profits of their corporations.[382] These institutions need fundamental reform to ensure nations of the Global South have the autonomy and policy space to build a better future for their people.

▶▶ Global North countries have huge formal and informal power. For example, the G7 still have 41% of the voting power in the World Bank.[383] Lending by these institutions, rich nations and private creditors also means they exercise undue influence over debtor governments in the Global South. ◀◀

We also need to see a revival of economic planning, industrial strategy and strategic investment by governments. Technological innovation, for example, has incredible potential to support an equal transformation, but the question of who controls and profits from new technologies and decides which one is most socially useful becomes ever more important.[384] With the right drive and vision from governments, we could see green electricity deployed to support a new generation of high-speed rail, rather than investment in the mining of cryptocurrencies for gambling and speculation.[385] We could see a world where lifesaving vaccines, developed with public money by public scientists, are never again locked up behind a wall of profit and monopoly at the cost of millions of lives, as they were during the COVID-19 pandemic.[386]

To turn scenarios like these into reality, governments must control, lead and regulate the development and deployment of new technologies.

Sadly, governments are often too reluctant to intervene because they are blinded by neoliberal thinking or controlled by powerful elites. There is an urgent need to restore a positive, proactive role for governments. This also requires a resurgence of genuine democracy and the protection of civic space. Robust citizen oversight of planning and government decision-making is essential to ensure that the needs, desires and ideas of those living in poverty, of women and of the most marginalized people are prioritized.

5. POLICY RECOMMENDATIONS FOR AN EQUAL TRANSFORMATION

Marinel Ubaldo, climate activist from the Philippines, joins the #EndFossilFuels protest outside of the UN General Assembly in New York. © Karelia Pallan/Oxfam

5. POLICY RECOMMENDATIONS FOR AN EQUAL TRANSFORMATION

Governments must urgently implement solutions that address the climate crisis and inequality simultaneously and in mutually reinforcing ways. They must act now to reduce inequality and cut emissions rapidly and dramatically, and to increase support for those living in poverty and the most marginalized, who are currently bearing the brunt of the burden.

Fundamentally, this means ambitious goals that put the 99% – and dynamic, ambitious government action – in the driving seat of our economies to secure three things.

1. A radical increase in equality. Governments must implement proven policies to dramatically drive down the gap between the richest and the rest. Only by radically reducing inequality can we deliver a good life for all of humanity while protecting and preserving our planet. Reducing the incomes and wealth of the richest will dramatically reduce emissions. More economically equal societies are vital to confronting inequalities such as gender, race, religion and caste. More equal societies are able to manage the huge risks and impacts of extreme weather effectively and fairly. They can secure the political consensus needed for a rapid and permanent transition away from fossil fuels and overconsumption by the few, to a better life for all.

2. A fast, just transition away from fossil fuels. Wealthy, polluting countries, which have the greatest responsibility for and capacity to reduce emissions, must phase out fossil fuels first, and fast. They should immediately stop issuing any new licences or permitting the expansion of coal, oil and gas exploration, extraction or processing. Governments must implement a new wave of taxes on the corporations and billionaires who have profited from plundering our world, to drive down emissions dramatically and urgently, and to fund the transition. trillions of dollars from these new taxes can be invested in public services, technologies and goods that are designed for and by the 99%, focused particularly on women and racialized groups. Actions should rapidly build a fairer, greener world, such as providing universal and accessible renewable energy, energy-efficient safe housing, affordable and green high-speed rail and other public transport, protection for all against extreme weather and support for adaptation and for losses and damages already incurred.

3. A new purpose for a new age. The current economic system, geared towards driving ever-greater wealth for the already rich, is driving us over the precipice. The focus on economic growth of any kind and endless extraction and overconsumption at any cost has to end. People and their governments should be put back in charge of their destiny. Our economies should be purposively redesigned and reimagined with the primary focus on the twin goals of human and planetary flourishing.

What follows are recommendations under the headings of these three goals.

A RADICAL INCREASE IN EQUALITY

What all governments must do

Set global goals to reduce global inequality

- Commit to a global inequality goal that radically reduces inequality between the Global North and the Global South, for example, that the incomes of the top 10% be no higher than the bottom 40% globally.

Set national goals to reduce inequality fast

- Set clear time-bound targets to reduce economic inequality, aiming for the total income of the top 10% to be no more than the total income of the bottom 40%, known as a Palma of 1.
- Develop country-owned national plans to reduce inequality through participatory processes involving all groups of the population.
- Invest in high-quality data collection on inequality and the distributional impacts of public policy and private-sector activity.

Tax to redistribute the wealth and income of the richest

- Introduce permanent progressive net wealth taxes on the richest 1% as well as steeply progressive inheritance, land and property taxes, in addition to greater general taxation of the richest.
- Permanently increase taxes on the incomes of the super-rich 1%, for example, to a minimum of 60% on the income from their labor and capital, with higher rates for multimillionaires and billionaires.
- Introduce permanent, automatic windfall profit taxes on large corporations with super profits from all sectors at rates between 50–90%, to stop crisis profiteering now and in future crises.
- Introduce a top-up wealth tax for polluting investments at a high enough rate to deter such investments from happening.

- Progressively implement other climate-specific taxes, so that they ensure the richest pay more. These could include frequent flyer levies and taxes on luxury travel.
- Increase truly inclusive and ambitious global tax collaboration, stop tax havens and tax the wealthy and corporations through the establishment of a UN tax convention, and initiate a new working programme to tax the rich under the G20.

Activists from the frontlines of the climate crisis lead a protest for Loss & Damage finance at COP27. © Marie Jacquemin/Greenpeace

Deliver universal public services

- Guarantee free high-quality public healthcare and education for all people, removing all user fees, and implement strict regulation for private-sector healthcare and education. Increase public spending on these inequality-busting sectors to meet international agreements, and to achieve universal access and quality.
- Invest in transformative education for all as an instrument of climate change education and sustainable development, working with students and climate activists across the world.

- Implement a universal social protection floor, which provides universal child and elderly care services and basic income security for all.

- Invest in public transport, public energy and other public infrastructure and public housing, including the right to access energy for personal and livelihood purposes to prepare people for, and protect them against, climate impacts such as flooding, storms and extreme heat.

Invest in national care

- Invest in national care systems to address women and girls' disproportionate responsibility for care work.

- Legislate to protect the rights of all carers and secure living wages for paid care workers.

- Ensure that carers have influence on decision-making processes.

Food and land

- To end food insecurity, significantly increase investment in sustainable, climate-resilient agriculture, such as agroecology and agroforestry, in particular in women farmers and small-scale agriculture.

- Promote people-centered land governance systems, including land ownership, land use and land distribution policies and institutions that address the patterns of land inequality and their drivers. This includes recognizing and protecting collective and customary land claims, women's land rights and the territorial rights of Indigenous Peoples. FPIC should be ensured for all decisions.

- Redistribute land and protect the land rights of women, marginalized groups, Indigenous Peoples and local communities.

Workers' rights

- No dividend payouts to rich shareholders or share buybacks before living wage and climate justice. Rewarding shareholders should come after, not before, meeting these obligations. Restricting payouts would act as a powerful incentive for companies. Governments should prevent companies from paying out until:

    - they are paying a living wage to all employees and a strategy is in place, associated with time-bound and measurable objectives, to ensure workers in supply chains receive a living wage/income; and

    - the company has made the investments necessary to ensure a low-carbon transition of the company so that it is on a clear, time-bound trajectory to achieve carbon emissions objectives aligned with the Paris Agreement.

- Ensure that people have the rights to unionize, strike and bargain collectively, whether in informal, formal or unpaid work, by introducing and respecting all the laws needed to comply with International Labour Organization (ILO) conventions. Employees should have stronger worker participation and representation on boards.

- Introduce and improve enforcement of laws for women's rights on equal pay, non-discrimination and sexual harassment. Increase equally paid parental leave that is available to all genders to at least 18 weeks paid at 100% of prior salary, in line with ILO recommendations, to redistribute the time, costs and responsibility for unpaid care work between women and men, and from households to the state.

- Increase minimum wages to match per capita GDP, and thereafter establish annual reviews to increase them in line with inflation.

- Invest far more in national structures enforcing labor legislation, including minimum wages and women's rights.

A FAST, JUST TRANSITION AWAY FROM FOSSIL FUELS

What all governments must do

Agree and implement just and equitable action plans

All governments must agree and implement just and equitable action plans that prevent catastrophic global warming and put justice, equity and the rights of communities and workers at their core. They must adopt ambitious and fair climate-mitigation and renewable targets.

- Commit, before COP28 (and beyond), to timetables in order to strengthen national climate plans that will keep the global temperature rise below 1.5°C. The plans must be based on science and a fair share principle, whereby the richest, highest-emitting countries must cut emissions and phase out fossil fuels first and fastest. The governments of these countries should immediately cease from issuing any new licences or permitting the expansion of coal, oil and gas exploration, extraction or processing.

- Base their national climate plans to reduce emissions, including emissions-reduction targets, on science and equity and on the income of individuals rather than national averages.

- Global North governments should provide the necessary financial compensation to Global South countries for having exceeded their fair share of global greenhouse gas emissions, thus enabling Global South governments to reduce emissions more than they otherwise could with their own means alone.

- Set ambitious inclusive and equitable renewable energy targets and scale up investments in just and transformative renewable energy solutions that simultaneously decarbonize economies, ensure affordable and reliable energy access for all, particularly people living in poverty, and contribute to other vital SDGs.

Reduce luxury carbon-intensive consumption and production

All governments must reduce luxury carbon-intensive consumption and production, particularly by wealthy countries and individuals, and must make low-carbon choices easier and cheaper.

- Incentivize improved energy and resource efficiency, for example, in lighting, heating, appliances, transportation and agricultural production.
- Increase taxes on, or ban, luxury products and activities that are excessively carbon-intensive and unnecessary, from SUVs to yachts, private jets and space tourism.
- End the tax-free status of aircraft fuel and unconditional aviation industry bailouts.
- Discourage excessive flying, including through taxes on frequent flying.
- Invest in and promote affordable and accessible low-carbon or carbon-free means of transport, including public transport, encourage cycling by setting up bike lanes and walking by building adequate pavements, and improve accessibility to sustainable models of transportation through subsidies for trains and electric bicycles.
- Inform the public about affordable healthy diets that respect planetary boundaries, and ensure that public education, health and other services offer meals in line with such diets.
- Regulate the private sector to drastically limit food waste, both in consumption and production.
- Promote more circular business models, for example, through the right to repair, bans on planned obsolescence, and taxation/restrictions on advertising for high-carbon luxury goods and services in public spaces.

Regulate corporations and investors to radically and fairly reduce their carbon emissions

All governments must:

- Ensure real carbon transparency and action, compelling corporations to:
  - provide full disclosure of scope 1, scope 2 and scope 3 emissions across operations and supply chains, and with independent verification; and
  - carry out ongoing reporting on progress towards reduction targets.

- Compel corporations to set ambitious science-based targets with a clearly defined path to reduce emissions (in all scopes) in line with the Paris Agreement, ensuring they:
  - adopt and implement science-based greenhouse gas reduction targets;
  - develop time-bound plans for implementing targets and align investments and business models with science-based climate targets;
  - establish governance and pay structures that reflect overall climate objectives and break with the short-term prioritization of shareholder payouts, which underpin climate inaction; and
  - carry out human rights and environmental due diligence in their operations and global renewable energy, transition mineral and fossil fuel value chains (in line with the UN Guiding Principles on Business and Human Rights and other international standards).

Accelerate the mobilization and provision of climate finance and technology transfer

Oxfam estimates that at least US$18.9 trillion in climate finance is needed between now and 2030 to support communities in the Global South to adapt to the impacts of climate change, overcome losses and damage, and build a clean and resilient economy.

What rich countries must do

- Honour their commitment to deliver US$100bn a year between 2020 and 2025, totalling US$600bn of climate finance to developing countries, and ensure that an increasing share of climate finance will be delivered in the form of grants.
- Commit to a new post-2025 climate finance goal by COP29, based on the actual needs of countries and communities at the front line of the climate crisis, and provide this much-needed finance as grants. The new goal must include sub-goals for mitigation, adaptation and addressing loss and damage. The goals should also explicitly recognize the special situation of LDCs, SIDS and other highly climate-vulnerable contexts, including by prioritizing grant-based and highly concessional finance.
- Reallocate at least US$100bn of the existing special drawing rights (SDRs) issuance to low- and middle-income countries, commit to at least two new US$650bn issuances of SDRs by 2030, and reallocate a fair share to low- and middle-income countries (in a way that ensures they are free of debt and conditionalities) to address the climate crisis.
- Provide debt cancellation for low- and middle-income countries that need it, and ensure it is sufficient to provide new resources to tackle climate change and inequality.

- Introduce innovative and fair financing mechanisms to raise funds for international climate finance, such as financial transaction taxes, additional steep rates of top-up taxation on wealth generated from fossil fuel and other polluting industries, and windfall profit taxes.
- Respect the principle of national ownership of development and climate plans.

What Global North governments must do

- Support Global South countries to transition to low-carbon economies.
- Ensure that climate-related trade measures such as carbon tariffs or border-adjustment taxes do not disproportionally hit Global South countries, and exempt countries identified by the UN as LDCs from their application.
- Ensure equitable access to environmental technology for the Global South by removing obstacles such as excessive trade rules and intellectual property rights for technology transfers.
- Seek to supplement international finance with progressive sources of domestic finance (for example, through wealth taxes, green banks, green bonds, energy access funds and pension funds) and to strengthen fiscal regimes to better capture revenues from energy projects and prevent illicit financial flows.

Ensure a fair share of the benefits of the energy transition

What all governments must do

- Provide social protection for workers made redundant from the fossil fuel sector and invest in reskilling and training for green decent jobs in sectors such as low-carbon building renovations, nature restoration, restorative food production, digital communications or renewable infrastructure expansion, and combine decent job guarantees with working time reductions and expanded public service provision.
- Incentivize and provide subsidies to improve energy access, particularly for low- and middle-income households and communities, including:
    - by strengthening public utilities and expanding and strengthening the national grid;
    - via decentralized standalone solar systems or mini-grids for remote communities, heat pumps or other means; and
    - via clean cooking options such as improved biomass stoves and fuels, ethanol and solar cookers.
- Provide protocols and guidance to enable co-equity, community ownership of and shared community benefit from renewable, mineral and fossil fuel energy projects, plus related regulations to enable the establishment of community interest companies, cooperatives and other social ownership models.

- Require the building sector to build affordable zero-carbon buildings and require landlords to improve the energy efficiency of rented properties, with rent controls for rental housing.

Transparent and inclusive climate governance

All governments must:

- Protect and maintain civic space, and welcome and enable civil society engagement in the energy transition decision-making and planning process.
- Enact and implement legal provisions to guarantee equality for all, and guarantee civil and political rights, and economic, social and cultural rights, as well as accountability mechanisms by which people can hold governments and corporations to account for violations.
- Ensure meaningful participation of civil society and all people, including marginalized groups, trade unions and feminist and racial justice organizations, in the development of climate policies and national climate action plans (NDCs).
- Address the undue influence of wealthy individuals and corporations, for example, by requiring public disclosure of lobbying activities and resources spent on influencing policymaking and elections, and imposing limits on campaign finances.

Ensure that land and natural resource rights are protected

All governments must ensure that the land and natural resource rights of communities and Indigenous Peoples are protected and promoted as part of climate policies (especially land-based mitigation efforts).

- Require renewable energy, transition and fossil fuel investors and companies to adhere fully to the requirement of FPIC for Indigenous Peoples, conduct due diligence human rights and environmental risk assessments and protect their rights, and those of other communities, to land, sustainable livelihoods, health, and to protest.
- Ensure that renewable energy, transition mineral and fossil fuel projects provide equitable and transparent benefit-sharing arrangements.
- Human rights risks should be assessed through meaningful dialogue with those who are affected or potentially affected by business activities and/or those who represent them, and no relocation shall take place without the FPIC of the Indigenous Peoples concerned.
- Promote investment in small-scale and sustainable agricultural practices, such as regenerative agriculture and agroforestry.
- Ban the use of food crops in the production of biofuels.

- Acknowledge and center the roles of Indigenous Peoples and local communities as custodians of nature in policies and practices, and safeguard Indigenous knowledge systems.

A NEW PURPOSE FOR A NEW AGE

What all governments must do

Go beyond GDP

GDP is a deeply flawed and dangerous measure of human progress and should be replaced with new measures.

Focus on the twin goals of human wellbeing and planetary flourishing

- Instead of focusing on GDP growth as a core goal of public policy, new measures of economic wealth that center on equality, human wellbeing and planetary health should be adopted.
- These measures should fully account for the unpaid work of women worldwide.
- These new measures must reflect not just the scale of economic activity, but how income and wealth are distributed, both within countries and between countries, to enable a radical increase in equality.
- They must be closely linked to sustainability, helping to build a better world today and for future generations.

Target and limit growth

To achieve progress in these new measures, some parts of the economy will need to grow, and others shrink. Significant growth is required in certain parts of the economy, for example, in green industries or care services. This is true in every country, and particularly in poorer countries. Income growth for the lower-income majority and public service growth whose benefits accrue to ordinary people are vital to end poverty. But other elements of economic growth, which fuel unnecessary and unsustainable consumption, particularly by the richest, and particularly in Global North countries, need to stop.

End the capture of political institutions and the media by rich individuals and corporate interests

- Governments must end the undue influence of fossil fuel and other corporations.
- Governments (and the UNFCCC secretariat/the UN) must disclose the lobbying by the most affected sectors (i.e. the fossil fuel industry). A register of bilateral meetings should be disclosed. Policymakers must also disclose any potential conflict of interest regarding climate policies.

- Governments must put an end to greenwashing adverts and public campaigns that serve to legitimize the role of the polluting industries and shape societies' views on the issue.

- The UNFCCC secretariat should follow the WHO's example and approve a policy 'safeguarding against possible conflict of interests in climate negotiations',[387] and also include an article in the convention on 'protecting policies from commercial and other vested interests'.[388]

Fully reject neoliberal economics in favor of a proactive role for the state

- Reject the assumption that the only way to transform our society away from fossil fuel dependence is by enabling private actors to profit by doing so, including through public subsidy and de-risking.

- Commit instead to a revival of accountable and effective states, economic planning and a strategic investment by governments in research, development, industrial strategy and the provision of services, and support a new generation of high-speed rail, renewable energy and low-carbon social and physical infrastructure.

Rebalance global institutions in favor of the Global South

- Reform institutions such as the IMF, the World Bank and the WTO to ensure that Global South countries have the autonomy and policy space to build a better future for their people.

- Restrict the power of global financial markets, including private creditors and global capital flows.

CAPTIONS AND CREDITS

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- People in a waterside house raised on stilts in an informal settlement in Manila. © Robin Hammond/Panos

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- Person riding on white and red speed boat. © Ivan Ragozin/Unsplash
- The area surrounding the Bandra Kurla complex in Mumbai is a mixture of extreme wealth and extreme poverty. The neighbouring Dharavi informal settlement is up to six degrees hotter on the hottest days. © Johnny Miller/Unequal Scenes

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- Golfers finish their round while a wildfire burns in Eagle Creek near Portland, Oregon. ©Kristi McCluer/Reuters

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- Old broken wind turbine blade in a field of wind turbines. © Frank Fennema/Adobe Stock

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- Climate activists hold a peaceful protest at Amsterdam Schiphol Airport, stopping private jets from landing and taking off. © Marten van Dijl/Greenpeace
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- A rich person's house on Mexico Beach in Florida survives a hurricane but the surrounding neighbourhood is destroyed. © Johnny Milano/New York Times/Redux/eyevine

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- The area surrounding the Bandra Kurla complex in Mumbai is a mixture of extreme wealth and extreme poverty. The neighbouring Dharavi informal settlement is up to six degrees hotter on the hottest days. © Johnny Miller/Unequal Scenes

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- Shirley Ahuia, 11, from the Solomon Islands gets ready to go to school in her dug-out canoe. © Ivan Utahenua/Oxfam

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- Climate activists hold a peaceful protest at Amsterdam Schiphol Airport, stopping private jets from landing and taking off. © Marten van Dijl/Greenpeace

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- Flood-affected areas in Balochistan province in Pakistan, Sep 2022. © Arif Shah/Oxfam

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- Kids swim/wade through the floods in Palangka Raya, Indonesia. © Pram/Greenpeace

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- Tai works as a street cleaner in Hong Kong, working in extreme heat in a non-breathable uniform. © Oxfam Hong Kong/Patrick Cho

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- Imam using floodwater for cooking and other chores in the south-western province of Baluchistan, Pakistan. © Ingenious Captures/Oxfam

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- Climate activists protest against the commissioning of Power Plant Datteln 4 in Germany. © Bernd Lauter/Greenpeace
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- The area surrounding the Bandra Kurla complex in Mumbai is a mixture of extreme wealth and extreme poverty. The neighbouring Dharavi informal settlement is up to six degrees hotter on the hottest days. © Johnny Miller/Unequal Scenes

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- Activists from the frontlines of the climate crisis lead a protest for Loss & Damage finance at COP27. © Marie Jacquemin/Greenpeace

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- Climate activists raise a wind turbine on the beach at dawn in Durban, South Africa. © Shayne Robinson/Greenpeace

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- A rich person's house on Mexico Beach in Florida survives a hurricane but the surrounding neighbourhood is destroyed.
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- One of 35 fully electric buses in Barbados. Barbados' National Climate Change Plan sets a goal of 100% renewable energy and carbon neutrality by 2030. © BYD

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- Climate activists from the Pacific Islands Students Fighting Climate Change (PISFCC) campaigning for an Advisory Opinion on climate justice from the International Court of Justice (ICJ). ©Alliance for a Climate Justice Advisory Opinion

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- Marinel Ubaldo, climate activist from the Philippines, joins the #EndFossilFuels protest outside of the UN General Assembly in New York. ©Karelia Pallan/Oxfam

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- Activists from the frontlines of the climate crisis lead a protest for Loss & Damage finance at COP27. © Marie Jacquemin/Greenpeace

ENDNOTES

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