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Robbing our children's future

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The weather this summer has been a wake-up call. It was exceptionally warm across the western United States, and there was little rainfall across the north-west. The result was widespread forest fires, which filled the cities with smoky polluted air. In the south, Hurricane Harvey gave near-record summer precipitation and extreme flooding. Across the warm waters of the Caribbean and Puerto Rico, two powerful hurricanes, Irma and Maria, did immense damage to a dozen islands. Their recovery will be very long. Some islands like Barbuda have simply been evacuated. Much of Puerto Rico still has no power. Without power, modern society crumbles, and basic survival depends on cooperation and the sharing of resources.

Our society has not put aside the money to rebuild after these disasters, which will only increase as the Earth gets warmer and extreme weather increases. The increase in the greenhouse gases, triggered by the burning of the fossil fuels, reduces the cooling of the Earth to space. So vast amounts of heat are now being stored in the oceans, and inevitably stronger storms develop when conditions are favorable, as they were this summer.

In September I discussed the paradox that although we as individuals are deeply concerned for the lives of our children and grand-children, we support an economic system that places little value on their lives, since it discounts the future. Investments in an energy efficient society powered by renewable energy are often rejected as 'not cost-effective'. A closer look shows that this means not cost-effective for the present bottom line. If we ask whether this energy transition is cost-effective for the future of our children, the answer is absolutely yes. Staying with an inefficient fossil fuel energy system is a catastrophe for both our children and the Earth.

Economists estimate that spending a billion dollars now on this transition will save 50 billion dollars in damages later this century. Since national governments have conflicting interests, it has been proposed recently that the global insurance industry could manage a global levy on carbon emissions to fund adaptation costs and the low-carbon transition. This would lower their insurance risks.

Yet many articles are still published claiming that renewable energy is a bad investment: that we are wasting money on the transition away from fossil fuels. This is phony economics where we ignore the present and future costs of accelerating climate change. What we need is an economics where we really value the future of the Earth, and our children and our grand-children.

The 2015 Encyclical by Pope Frances mapped out the corruption and immorality of our present economic system, where the exploitation of the Earth and the poor have become inseparable.

The Catholic Church, and some Protestant churches, are now giving this more careful attention. Not surprisingly, our economic system is still avoiding this issue, so it is up to us all to speak up!

I am indebted to Joanna Macy for another insight. We are encouraged to become happy isolated individuals addicted to consumerism, escapism and the media. As isolated individuals, the media will not show us that runaway corporate capitalism is on a path to destroy much of life on Earth. But as communities with courage, determination, caring and creativity, whether secular or communities of faith, we can face this reality, and together search for a sustainable alternative. I know this will not be easy, but there is almost no limit to what we can do for the sake of each other and the Earth.