

# Development in the climate change era

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# Development?

- Development = growth + structural transformation
- Developmentalism?
- Sustainable development goals > MDGs
- Development = industrial revolution?
  - = mechanical energy
- Last 2 centuries *Age of Industry* vs *Anthropocene*

# Limits to development

- Population geography: human settlement mainly in **tropics**
- Development required more GHG emissions:
- Historical accumulation → GH effect
- Industrialization → GHG emissions → more productivity → living standards

# Carbon market fetish

- EU: 2.0°C v 1.5°C [Bolivia, GS]
- Carbon markets: **taxation, disincentive**: CO2 [+equivalent]  
Markets: GHG emission rights, carbon offsets
- Fossil fuel **subsidies lower carbon prices** [NATO v Russia]
- Nordhaus: climate clubs → CBAM:  
uniform carbon price by product: **protectionist**
- Glasgow 2021: no more coal; Ukraine <6 months later

# Investment approach

- Ackerman (CRED c. 2008):  
climate v development, climate + development
- Investment approach [vs market approach]
- Big push with renewables: Why? Frontloading
- GGND: New Deal, Green,  
Global? Cross-subsidization [Feed-in tariffs]
- Biomass: solar stoves, etc.
- Climate finance: Mitigation vs adaptation  
[losses + damages reparations]

# Development

- Development decades → MDGs → SDGs
- Imperialism: Naoroji, al-Afghani, Hobson, Hilferding, Lenin, Patnaiks (Luxemburg)
- Post-war Golden Age → Counter-revolution against development, Keynes
- State support for, regulation of capitalism: Bukharin, Togliatti, Park, Deng → Xi

# Thank you

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