

## **Introducing “Generation Carbon”**

### **Lessons from One’s Parents**

#### Lesson One

*“When I was your age we didn’t have…….”*

#### Lesson Two

*“When I was your age we used to…….”*

#### Lesson Three

*“If I were you…….”*

#### Lesson Four

*“It’s all part of growing up.”*

### **Lessons Learned**

Awareness of others is based on their differences. This must be what the “Diversity” we are supposed to “embrace” is.

Self-awareness is based on what one has, rather than what one is or even what one needs.

Affiliation with others is based on recognition of shared objects and beliefs.

When ‘One’ gets to the point at which Lessons One, Two and Three have been learned ‘One’ is an adult. There is also one other important lesson in life; which may or may not be part of the Parents’ Curriculum.

### **Lessons in Life**

#### **Lesson Five**

*“Money talks…….”*

#### **Lesson Five in Practice**

My economics classes have taught me that conversations involving money are supposed to end with the optimum allocation of resources when price equilibrium is reached. Markets are supposed to be the mechanisms which resolve these individual money conversations. A great deal of academic effort seems to have gone on in attempting to translate the language that Money talks. This effort has created the impression that markets are the ultimate form of human progress. However it seems that sometimes when it talks Money also lies. When Money lies markets don’t work any-more and then politicians are supposed to decide how to resolve the issue. Politicians originally administered laws to serve and protect society. Nowadays it seems that politicians are mainly involved in reallocating resources when markets fail.

### **Conclusion Drawn**

Markets have replaced traditional relationships within society. If politicians wish to get back to doing what they were supposed to do, rather than correcting market failures, they should help individuals to relate to each other without using Money as the language. In doing this, politicians should remember how people define themselves and others through differences; and affiliate through common issues. The most common issue is the Environment which we all inhabit, so why not begin there?

### **Generation Carbon**

Generation Carbon can be defined by the following typical quotes from “Lessons Learned”.

“We never had the Internet when I was your age”.

“When I was your age we used to spend more time talking to people.”

“If I were you I would spend less time on Facebook and more time with my face in a school book!”

Lesson Four doesn’t apply because it hasn’t happened yet.

Lesson Five was unfortunately learned well before Lesson One.

In relation to the common issue of the Environment, the Generation Carbon demographic is defined by the fact that it was born when or some-time just after the Kyoto Protocol was first introduced in 1997. Generation Carbon will inherit both the legacy of the Debt Crisis and Global Warming. The unsustainable economic growth of the late twentieth century, magnified by the Debt Crisis, has been associated with the production of the Greenhouse Gasses which have caused Global Warming. What was termed as a debt bubble can also be seen as a Greenhouse Gas bubble. Generation Carbon’s challenge is to stop the bubble from bursting disastrously, whilst deflating it over time. Sustaining economic growth, whilst mitigating the negative externality of global warming, is a delicate balance. It’s a lot to learn, there is no A-level on saving the world.

As a member of Generation Carbon, I have thought about ways to engage with everyone else about the shared issue of the Environment. One good way to engage is through dialogue. Dialogue will lead to an understanding of the issues and peoples’ positions. Stakeholders will be identified; so that a comprehensive solution, which involves all members, can be negotiated by all involved.

One issue that is important to understand is the functioning of markets in relation to environmental resources. Markets are obviously not working in the Environment. If market forces are to be applied, then market prices should reflect the real value of these environmental resources. In order to reduce negative externalities, the monetary value of any good should reflect the real value that members of society place on it. This way the polluter pays. The first discussions should try and identify these real values by asking all participants to place a value on them.

My contribution to this first discussion is a survey of attitudes about who should pay for environmental use and protection. Once who should pay has been identified, these groups can then be contacted and surveyed to find out how much they are willing and able to pay. The issue is first addressed by trying to apply a market mechanism, which people understand and for which the economic infrastructure already exists. If the market fails, then as usual the politicians will be available to deliver a political rather than a market solution based on the findings of the surveys.

### **The Lessons of History (or Why Dialogue is Important)**

The United Nations is an organization that was created as a platform for nations to discuss and negotiate solutions to their common issues. It was created against the backdrop of the first global industrial World War; and then appeared to fail to prevent the second global industrial World War. It has since been involved in all the major global and local conflicts since its inception. The lessons of history so far are that markets don't work; and that when they don't work nations often resort to violent solutions when the politicians stop talking to each other. The UN Intergovernmental Panel on Climate Change (IPCC) was set up in 1988 "to provide the world with a clear scientific view on the current state of knowledge in climate change and its potential environmental and socio-economic impacts". The IPCC has come to the conclusion that the World had a budget, at the beginning of the Industrial Revolution, of 1 Trillion Tons of Carbon. Current estimates suggest that as of today two-thirds of this available budget has been used. Generation Carbon can therefore be defined as the generation which has only got one-third of the global Carbon Budget available to live with for the rest of its working life. Previous generations have irresponsibly used up two-thirds of this budget, perhaps through ignorance. Previous generations have also fought each other; in the name of politics but also with the economic aim of having the right to use this Carbon Budget exclusively. These conflicts have been industrial in scale, as has been the process by which the Carbon Budget has been exhausted.

Previous generations should therefore say to Generation Carbon:

"We never had a Carbon Budget when I was your age."

"Might is right.... especially when it comes to creating Carbon Dioxide!"

One could say that the failure to be aware of and the failure to promote dialogue about the Carbon Budget led to both of these global industrial conflicts. With only one-third of the Carbon Budget left, there is very little time available for awareness building dialogue. Another global conflict would have to be devastating, in the scale of loss of life, to create a global population small enough to live an extended life with the remaining one-third of the global Carbon Budget. Dialogue therefore is infinitely more preferable to the traditional historical solution of conflict. This dialogue must first be with a view to create energy solutions that do not use up any more of the one-third available Carbon Budget. Further dialogue would then be to rebuild this 1 Trillion Ton budget. The ultimate dialogue would then be aimed at making this 1 Trillion Ton notional budget an obsolete concept, because Carbon was no longer used as an energy source. At this point there would be a new generation named to replace Generation Carbon. 2014 is the centenary anniversary of the first global industrial World War. Politicians and Economists are now making environmental projections out to 2030. The European

Union, which is in the home of the first two global industrial World Wars, has pledged to cut its emissions forty per cent by the year 2030. The centenary anniversary of the second global industrial World War will be 2039. Europeans at least have learnt the lessons of history; and are sending a message that they do not want to repeat this exercise.