

# *Intergenerational Tyranny and Capitalist Markets. The 2015 Paris Agreement in The Perfect Moral Storm.*

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## A structural diagnosis

If I understand Gardiner's very important and highly topical paper correctly, its central claims are that the Paris Accord is "deeply flawed" and that his long-standing perfect moral storm analysis (the account of "intergenerational tyranny" in particular) offers a "compelling explanation" (p. 54) of these deep flaws. The explanation is said to be compelling in that it brings to light Paris's "basic failure to take on the most serious obstacles to just and effective climate action" (p. 3). Gardiner characterizes his long-standing criticisms of the entire UNFCCC process and the Paris architecture also as "fundamental" and "structural" (p. 3), which is, I take it, another way to capture the "basic" in "basic failure" and the claim that his "criticisms" get at the (notice the superlative) "most serious obstacles."

As I have long been convinced by the significance of the perfect moral storm analysis, especially its intergenerational dimension (Fritsch 2018), I will not here discuss Gardiner's apt use of it to argue that Paris failed and was insufficient from the beginning. Rather, I want to ask how complete Gardiner takes his explanation to be. Specifically, I will suggest that the diagnosis of insufficient action on climate change and environmental destabilization more broadly must take into account the role of capitalist markets, esp. neoliberal or "rentier-capitalist" (Christophers 2024) energy markets. Accordingly, possible solutions

should not just propose new political institutions but consider their relation to economic structures.

In light of this suggestion, we should pay attention to what Gardiner himself says about his explanation. As far as I can see, we can distinguish three levels. On the first, we find the perfect moral storm analysis (PMSA), which describes climate change as a “problem [that] is genuinely global, strongly intergenerational, crosses species boundaries, and occurs in a setting where our theories and institutions are weak” (p. 10; a fuller account can be found in Gardiner 2011). In view of Paris, these four storms (global, intergenerational, ecological, and institutional/theoretical) are translated (though not in great detail) in this paper into the second level, on which we find “six central ideas that are especially relevant to our examination of Paris: intergenerational tyranny; moral corruption; shadow solutions; skewed vulnerabilities; background injustices; and unholy alliances against the future” (p. 10). These six are meant to explain the “underlying structure of the climate problem” which consists in “the intersection of a complex set of ... collective action problems’... in particular its intergenerational dimension” (p. 6). The six central ideas are also glossed as “obstacles to progress” on climate action (p. 9). On the third and final level we have the explanandum, the putative failures of Paris and the entire UNFCCC process.

This argumentative structure raises the question of how tight and comprehensive the explanation is claimed to be. One question here is whether we should take the explanation to be a necessary one—already a strong claim, but one that leaves open the possibility of other factors equally necessary or perhaps even more impactful—or sufficient, claiming that it alone suffices to do the explaining. I take Gardiner’s claim to have identified the “most serious obstacles” to indicate something in between a necessary and a sufficient explanation: his account is presented as definitely necessary to explain the Paris failures, and it is said to identify the most impactful factors but leaves open that there may be other less serious obstacles. If I see correctly, then, Gardiner makes no claim to completeness and unbroken causal lines for his explanation of Paris failures. He does not claim that the six obstacles offer a complete list of the failure diagnosis, nor does he try to identify stringent causal chains from Levels 1 and 2 to Level 3. This loose connection between the three levels is acceptable enough, especially for a philosophical diagnosis, and it is also plausible. Yet the looseness of the connections encourages adding to the diagnosis. And a superlative such as the claim to have identified “the most serious obstacles” presupposes some comparison, which in turn calls for a broader look at possible factors. However, Gardiner mentions other factors only in passing, usually to locate their relevance in the background.

For instance, the paper opens with a contrast between a “conventional climate agenda” and his own “deeper” account of the ethical and institutional dimension of “intergenerational tyranny”. He writes (and I add numbers to claims for ease of reference):

Many will attribute these failures [of inaction on climate change] to [1] the power of fossil fuel interests and [2] political forces hostile to environmental conservation. They may therefore see the priority as simply finding a way back to a conventional climate agenda that supports established global agreements. By contrast, I shall argue that the problem runs deeper. In particular, the crowning achievement of international climate policy, the Paris Agreement, is itself deeply flawed, such that climate failure was highly predictable and indeed actually predicted. The main lesson is that meaningful climate progress requires a [3] new, more fundamental institutional response targeted at taking the [4a] ethical dimensions of the climate problem seriously and especially the [4b] threat of intergenerational tyranny (p. 2).

Gardiner is right to stress the intergenerational aspect of climate action failures, which he has analyzed so well for more than 25 years. I also agree that taking this aspect seriously means we cannot return to a conventional agenda; in particular, we should not see the Paris agreement as the crowning achievement to which we need to return. If Paris is celebrated in this way, it is often because of the claim that it managed to overcome problems of international cooperation (what Gardiner analyzes as the global storm in 2011, chapters 3 and 4). The analyses focused on failures of global coordination, though important, tend to overlook that climate harms are largely backloaded by more heavily affecting future generations. Gardiner is right to note that these merely international diagnoses often assume, mistakenly, “effective intergenerational stewardship” by the current generation of leadership in a country for its future citizens (p. 8).

#### Hope for Paris by way of markets?

Yet, attributing the failure of the UNFCCC process in major part to (1) the power of fossil fuel interests as well as to (2) political forces hostile to climate action need not lead to returning to a conventional climate agenda and the Paris Agreement, on the contrary. The problems indicated by (1) and (2) may be interpreted to run deeper than the UNFCCC process, and in a way that does not reject Gardiner’s superb analysis of intergenerational tyranny and its link to institutional inadequacy. In fact, we can and should combine this analysis with an account that takes seriously the persistence and depth of the first two

problems (1 and 2), thereby avoiding the contrast with which Gardiner opens his paper. In fact, it might be only the relation between (1) and (2), provided their structural roots can be traced, that can, in conjunction with (3) and (4), get at the “underlying structure of the climate problem” (p. 3). In other words, focusing on (3) and (4) need not mean (1) and (2) drop out of view. It seems to me that nothing in Gardiner’s three-level explanation calls for this opposition; rather, and as indicated, the structure of his diagnosis can and should accommodate other factors, including factors that may be equally serious.

There is another indication why in particular the 2015 Paris Accord suggests looking at the relation between international climate negotiations and global capitalist markets. A common response to Paris, one Gardiner does not mention here, suggested that its net effect was to displace climate action from politics to global markets. Essentially, while Kyoto had tried binding but low GHG emission targets, Paris coupled more ambitious targets with voluntary commitments whose real purpose, many commentators said, was to signal to markets, and especially to the energy industry and global investors, that the era of fossil fuels is over. If investments in oil, gas and coal projects will from now on be very risky, private funding will likely flow into renewables (Buchner and Wilkinson 2015; Oksala 2015; Ahmad, Huang, and Perciasepe 2017).

There have also been attempts to refute Gardiner’s own analysis of intergenerational tyranny based on markets investing in green technologies, particularly in the wake of Paris. Darrel Moellendorf, for one, criticized Gardiner’s analysis by arguing that markets do not bear out PMSA’s intergenerational collective action problem as renewables have become cheaper than fossil fuels (Moellendorf 2022, 124ff.). Moellendorf’s more “hopeful” assessment—the chapter in which he discusses Gardiner’s analysis is called “Hope for the Paris Agreement”—is precisely that the Agreement, in combination with cheaper renewables, will help us to avoid intergenerational tyranny, for now mitigation efforts do not cost the present generation more with the benefits accruing only to future generations.

But 10 years on from Paris, the hope in market-based approaches appears not to work out as planned. As Gardiner points out, “progress on clean energy” may easily be outpaced by “an even larger expansion of energy use”, much of it in fossil fuels (p. 52)—an expansion, I add, driven in large measure by the pursuit of profitable investments. Emissions have risen since Paris, as have investments in new fossil fuel projects and public subsidies in such projects. A recent UN report (the so-called Production Gap Report) found the world is planning double the amount of fossil fuel production consistent with remaining within a 1.5C global temperature rise compared with pre-industrial times, the explicit goal of the

Paris Agreement (UNEP 2023; Verbruggen 2022). Brett Christophers' much-discussed analysis (2024) has shown why markets will continue investing in fossil fuels despite Paris: profitability, not price, is the primary driver of investment. Without massive state intervention, fossil fuels continue to be more profitable than renewables. This profitability depends in part on historically long-standing state subsidies which are also continuing despite Paris, backed by very powerful and well-established access to political power by lobbying, campaign financing, and so on (Christophers 2024, 214ff). Fossil fuels benefited from record subsidies of US\$13m a minute in 2022, according to a recent IMF analysis. It found the total subsidies for oil, gas, and coal in 2022 were \$7tn, which is equivalent to 7% of global GDP and almost double what the world spends on education (Carrington 2023a; 2023b). There seems to be a clear priority granted to fossil capital accumulation over global and intergenerational justice. One conclusion we can draw from this is that, as long as major investment decisions are made by private companies, whose socially sanctioned overall goal is to care about profits more than keeping earth systems in the Holocene optimum, and who can threaten a possibly regulating state with capital flight or influence its policies (even, as we know well, in nominal democracies), market forces tend to be a major hindrance to the climate transition called for by ecological, global, and intergenerational justice.

Here then we are squarely in the area of Gardiner's claims (1) and (2) regarding "the power of fossil fuel interests and political forces hostile to environmental conservation". This power and this hostility may be a bit more systemic than Gardiner suggests, and hence more prerequisite for an account of the "underlying structures" of climate inaction. The failure of Paris must in part be understood as a 'market failure'—but one that is more structural than defenders of Paris's Article 6 on market mechanisms and carbon pricing are willing to admit. Capitalist markets, as many have argued over the years, endogenously generate systematic incentives toward the externalization of costs (Lessenich 2019), including pollution and GHG emissions. Burdens are externalized toward nature and the future under conditions of both market competition and monopolization of assets (Christophers 2022), as well as the wide-spread encouragement of luxury consumption at the expense of others (Blühdorn 2013), largely non-humans, the global poor, and future generations. While state institutions could in principle try to force market actors to internalize the externalities, once we no longer have, *grosso modo*, markets within nation states but nation states within a globalized market (Habermas 1999), these institutions themselves compete for private investments, with the result that attracting and servicing capital interests typically trumps other priorities, for instance those related to climate action (Boston and Lempp 2011; Brulle 2019).

Overall, then, we can say inaction or insufficient and short-termist action on climate change results, not just from “institutional inadequacy” in view of global cooperation and intergenerational tyranny (although I do not deny this inadequacy is a major factor), but also from political power’s relation to capitalist forces and market competition, in particular in so-called ‘post-Fordist’ increasingly global capitalism since the 1960s (Harvey 1990). Lobbying by economic actors, often mentioned by climate ethicists but rarely systematically investigated by them (e.g. Shue 2022, 122ff.), needs to be understood against this broader background. Short-termist interests are pushed by economic actors that exert significant power on states by way of state dependence on corporate taxes and investment as well as the creation of employment. This power also often weighs on individual politicians, in particular if public financing of electoral campaigns is insufficient. Under competitive conditions and the threat of losing market share, these economic agents typically operate with very short and accelerating time frames (Rosa 2010; Jessop 2009). The existence of groups with strong short-term preferences and significant political influence skews decision-making processes in the direction of concessions that distribute the burdens of long-term policies to others and confer (perceived) short-term benefits on themselves (MacKenzie 2016). Well-organized economic agents influence democratic decision-making processes directly by electoral campaign contributions, funding political advertisements, fielding their own ‘insider’ candidates, and so on (Mansbridge 2012; Lessig 2011; Nichols and McChesney 2013). Less directly but very powerfully, corporations can affect political processes, in particular those oriented to the long term, by moving, or threatening to move, to other jurisdictions if regulations that are perceived as adversely affecting their profits are discussed in the legislative arena (Lindblom 1982; Paehlke 1989; Christiano 2010; Bennett 2021). As we know, they can also powerfully skew debate by various forms of climate denialism, even if they themselves are well aware of anthropogenic global heating and its possibly disastrous and irreversible effects (Lamb et al. 2020; Supran, Rahmstorf, and Oreskes 2023). This overall “structural dependence of the state on capital” (Przeworski and Wallerstein 1988; Przeworski 2010) or the economic “structural constraints” of political decision-making (Block 1977; Cohen 1989) may have become worse during the very period in which environmental crises became so pressing. As Naomi Klein argues specifically with respect to global warming, neoliberalist policies since the 1960s, from deregulation of markets to shrinking of governments, has made concerted action on climate change seem so intractable by weakening nominally democratic states in the face of increasingly post-national economic actors facing global competition (Klein 2014). These accounts raise the question of the relation between politics and the environment in general, and democracy and climate in particular (Fritsch 2023a), especially the question of whether democratic commitments are intrinsically

short-termist or can be reinterpreted as entailing commitments to future generations (Fritsch 2023b; 2023c).

## Capitalism and intergenerational justice

On the basis of these considerations, I suggest that Gardiner's PMSA diagnosis of "institutional inadequacy" and "moral corruption" is incomplete without what we might call "economic corruption." Solutions to corruption should then not just call for more political will and propose different political institutions, however much they may target intergenerational and global justice as well as earth system governance over time. They should also address economic corruption, for instance by socializing energy-related resources and infrastructure. This does not mean intergenerational justice or climate ethics alone give us sufficient arguments for seeking to overcome capitalism, nor that we can act on climate change only once capitalism has been superseded—given the urgency and questions about feasibility, that would be irresponsible. But it does mean that the "spectacular mobilization of genuine political will at multiple levels," including the "mass movements" Gardiner's paper rightly calls for (p. 53), must be willing to take on capital interests and private property in the relevant resources and infrastructures. Even before that, it means that a structural diagnosis of the failures of the UNFCCC process must take economic corruption into account, and indeed such that proposals for new political institutions adequate to stemming global and intergenerational injustices are not as vulnerable to such corruption as they would otherwise be.

At times Gardiner appreciates that "anti-capitalist writers, and some progressive politicians and activists" are unique in understanding that "business-as-usual' institutionalism" is as untenable as "business as usual' economic development" even though they fail "to advocate for a global constitutional convention" (Gardiner 2024, p. 181). Anti-capitalism is not his own view, but Gardiner here recognizes that those who take the failures of capitalist markets into account also grasp the need for new institutions, even if not the GCC, whose goal is to "address the issue of how to design effective institutions to confront the perfect moral storm in general, and especially threats of intergenerational tyranny at the global level" (p. 54). While this recognition sets up a contrast between failure diagnoses focused on economic growth and those focused on institutions similar perhaps to the contrast that opens the paper on Paris—I mean the contrast between "the power of fossil fuel interests" and a "more fundamental institutional response"—we can see in this

an implicit suggestion that it may be possible to seek to combine the structural critique of capitalist economic orientations to development and growth with the structural critique of the political institutions that resulted in the Paris Agreement. This in turn suggests the desirability of integrating the critical analyses of intergenerational tyranny with that of capitalism.

I think some anti-capitalist writers have indeed done this in recent years, without however—here Gardiner remains right—making the “standing threat” of intergenerational buck-passing the explicit goal of re-designing political institutions, as the GCC and other proposals do (GonzalezRicoy and Gosseries 2016). For instance, Kohei Saito updates Marx’s well-known “metabolic rift” (Foster, Clark, and York 2010)—roughly, the rift between capitalist production and earth system processes—into a tripartite account of how markets displace problematic externalizations technologically, spatially, and temporally, the latter resulting in what he calls the “temporal rift” (Saito 2023, 27). He sees climate change as “a representative case of this metabolic shift” in that capital exploits the “time lag” between GHG emissions and “climate breakdown”:

Since capital reflects the voice of current shareholders, but not that of future generations, the costs are shifted onto the latter. As a result, future generations suffer from consequences for which they are not responsible. Marx characterized such an attitude inherent to capitalist development with the slogan ‘Après moi le déluge!’ (*Capital I*: 381) (Saito 2023, 33).

Similarly, Erik Olin wright’s well-known account of “realistic utopias” argues: “Since many of the negative externalities of profit-maximizing behaviors are imposed on future generations, the actual people who bear the unchosen burdens cannot be party to free market exchanges” (Wright 2010, 36). Wright concedes that “the injustice of intergenerational negative externalities” could occur under many economic systems, but he argues it is particularly intense under capitalism due to its promotion of narrow self-interest, its shortening of time horizons, and the fact that major economic and resource decisions are made by isolated individuals on markets rather than in principle subject to collective decision-making.

While an economic system in which broad investment choices were subjected to democratic control would not guarantee that the interests of future generations were adequately met, at least in such a system the balancing of present and future

interests could be a central issue of deliberation rather than simply the result of atomized private choice of self-interested individuals (Wright 2010, 36).

Just as Gardiner, on my tendentious reading at least, accepts that anti-capitalist writers offer a structural critique of both capitalist economic development and, as does his diagnosis, of existing political institutions meant to provide climate protection, so Wright here admits that by itself “anti-capitalism,” in the minimal sense of subjecting significant investment decisions to democratic control, does not suffice to avoid intergenerational tyranny. Buck-passing among generations is a temptation for any economic system in which there are long-term consequences of present production and consumption decisions. As the postcolonial historian Dipesh Chakrabarty has insisted in recent years, especially in his debates with Marx-inspired authors such as Andreas Malm and Alf Hornborg (Malm and Hornborg 2014), climate change and environmental destabilization more broadly confront us with issues that cannot simply be resolved by adding one more argument against capitalism (Chakrabarty 2017; 2021). But we should recognize that intergenerational injustices will be much more likely in some economic systems relative to others, and that a structural diagnosis of obstacles to climate protection must take this into account.

Institutional proposals, including the GCC and those the GCC would recommend, must take proper account of the causes of global and intergenerational injustices, and capitalist markets are a major factor. If one recognizes that “deep” and “structural” analyses are needed to comprehend climate inaction, and that some of the drivers of intergenerational buck-passing are generated in part by the short-termist orientation of what Gardiner calls “currently dominant social systems”—and he includes here not only election cycles in merely representative liberal democracies, but also capitalist markets (p. 34)—then it is necessary to combine PMSA with a critique of these social systems. Despite his claim that PMSA identifies “the most serious obstacles” to climate protection, Gardiner himself thus suggests the possibility that the social systems of the market as well as the reduction of democracy to electoral cycles make contributions to the Paris failures that are as “fundamental” and “structural” as the PMSA’s.

There are further areas in which his analysis can already be taken to gesture towards the integration of diagnoses of, and solutions to, moral as well as economic corruption. For one thing, the intergenerational and the global storms rely on revised and extended analyses of collective action problems, which presuppose self-interested actors. If we don’t assume that self-centred utility-maximization is a natural predisposition of agents (Ostrom 1990;

Thompson 2013), then we need some account of how it comes about. In the requisite accounts of modernization and the instrumentalization of action orientations, the rise of capitalist markets is likely to play a significant role (see e.g. Horkheimer 1974; Habermas 1984; 1985) This rise is on many historical accounts inseparable from what Gardiner calls “background injustices” such as those involving “inequality, race, gender, class, and the legacies of colonialism and feudalism” (p. 17). If we thus stress the historical but ongoing linkages between capitalism and such injustices, as do accounts that take off from Marx’s “so-called primitive accumulation” (Marx 1992, Part 8), then there is significant pressure on the claim that these injustices belong to the background of the failures of Paris. Domestic and global inequalities in wealth and GHG emissions as well as the “skewed vulnerabilities” to environmental destabilization, which Gardiner rightly discusses (p. 10), belong to the foreground in a structural diagnosis of climate inaction, as a well-known Oxfam Report has recently underlined (Khalfan et al. 2023; see also Chancel and Piketty 2015). The use of fossil fuels by capitalist industries is inseparable from control over workers as well as enormous income and power inequalities within countries (e.g. wage labourers and capital managers) and internationally (esp. Global North vs. Global South; Hornborg 2011; Malm 2016; Brand and Wissen 2021). Stemming global heating must thus resist capitalism’s inherent tendency for both social-political inequality and for further expansion and externalization (Carter 1996).

## Conclusion

I have argued that addressing economic corruption is a necessary but not sufficient condition for adequate climate protection and justice between generations. Dealing with moral corruption and intergenerational tyranny is another necessary but also not sufficient condition. (I here leave open the question whether these two forms of corruption are jointly sufficient.) This calls for integrating these conditions both in our diagnoses of the shortcomings of the UNFCCC process and in devising solutions, including Gardiner’s GCC. Obviously, the diagnosis in part determines the solutions, including reforms to institutional design. If the relevant institutions are structurally dependent on or constrained by a global capitalist economy, then solutions cannot just propose revised political institutions, however much they may target intergenerational and global justice. Proposals must also address the systemic incentives, derived from capitalist markets, to externalize pollution toward nature and the future. After all, climate change and ecological destabilization more

broadly are issues at the intersection of ecology and politics, and in capitalist modernity—which brings about the division between politics and economy in the first place (Fraser 2022)—this intersection is largely the province of the economy. If climate change points up the dependence of political institutions on ecology, it also directs us toward their dependence on the economy. For this reason, too, reconceiving the economy as a polity's metabolism with nature needs special attention, especially in view of justice for future generations, who will similarly depend on these ecological conditions. It is hard, but perhaps not impossible, to design institutions that are sufficiently impervious to economic corruption to provide some degree of climate protection, but to succeed in this, the task must be recognized as such.

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