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Robert Guttman

Eco-Capitalism

Carbon Money, Climate Finance, and Sustainable Development

- Frames the problem of climate change in a new light and identifies the necessary elements of an effective climate mitigation strategy
- Addresses the challenge of how best to wed a profit-driven capitalist system to societally beneficial goals of sustainability
- Presents the constitutive elements of an ecologically oriented type of capitalism centered on the Sustainable Development Goals of the United Nation's 2030 Agenda
- Encourages the construction of an ecologically oriented type of capitalism, and introduces a new type of money—carbon money—to incentivize the transition to a low-carbon economy

Our planet faces a systemic threat from climate change, which the world community of nations is ill-prepared to address, and this book argues that a new form of ecologically conscious capitalism is needed in order to tackle this serious and rising threat. While the Paris Climate Agreement of 2015 has finally implemented a global climate policy regime, its modest means belie its ambitious goals. Our institutional financial organizations are not equipped to deal with the problems that any credible commitment to a low-carbon economy will have to confront. We will have to go beyond cap-and-trade schemes and limited carbon taxes to cut greenhouse gas emissions substantially in due time. This book offers a way forward toward that goal, with a conceptual framework that brings environmental preservation back into our macro-economic growth and forecasting models. This framework obliges firms to consider other goals beyond shareholder value maximization, outlining the principal tenets of a climate-friendly finance and introducing a new type of money linked to climate mitigation and adaptation efforts.

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