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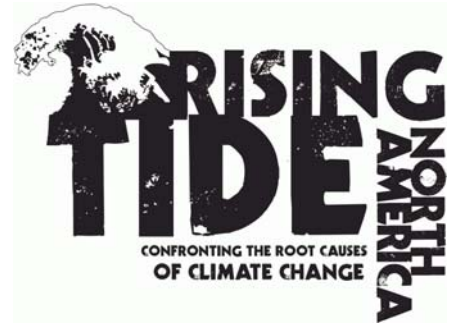
****For Immediate Release ****

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****Interviews with activists and experts available****

****Hi Resolution Photo and Video Available Online****



Protesters disrupt New York City Carbon Trading Expo

Action takes place as Carbon Trading legislation prepares to clear Senate committee

New York City – Protesters with Rising Tide North America’s “Greenwash Guerrillas” paid a surprise Halloween visit to the Carbon Market Insights conference in New York City today. Posing as delegates, two protesters took the stage at the exclusive event and presented attendees with a “Deed to the Atmosphere,” denouncing Carbon Trading as a sham approach to the fossil fuels crisis. The action was the first in the US to target the growing Carbon Trading industry.

“Carbon trading puts the most crucial decisions about the future of life on this planet in the hands of fossil fuel industry,” said protester Jessica Starr “the very industry that got us into this mess in the first place.”

Though heavily criticized by environmental and human rights organizations world-wide, Carbon Trading is the primary mechanism for reducing greenhouse gas emissions under the Kyoto Protocol, as well as in Joe Lieberman (I-Conn.) and John Warner’s (R-Va.) “America’s Climate Security Act of 2007.” The Carbon Market Insights conference brings together the leaders of the US financial, non-profit, and “eco securities” industries backing a domestic US Carbon Trading market.

Lieberman and Warner’s bill, S. 2191, is expected to clear the Senate’s Environment and Public Works Committee in November. If enacted, it would create a system of tradable permits in greenhouse gas emissions, which would be gifted to status quo polluters through 2036.

As these permits may be bought and sold for enormous profits on the marketplace, the environmental group Friends of the Earth has stated that the “Lieberman climate bill may contain the biggest corporate giveaways in American history”, valued at 1.5 trillion dollars. The European Emissions Trading System established under the Kyoto protocol has generated hundreds of billions of dollars of additional profits for the fossil fuel industry, yet most countries are failing to meet their greenhouse gas emissions reductions.

“Gifting free, tradable property rights to the worst polluters does little to ensure reduction of greenhouse gas emissions,” said David Lee, another of the Greenwash Guerillas “Carbon Trading and the Lieberman bill are a subsidy for big polluters disguised as a climate protection measure.”

The Lieberman Bill allows the largest greenhouse gas emitters to “offset” or nullify their emissions by financing carbon reductions projects that take place in other locations, stalling implementations of technologies that will reduce greenhouse gases here. These projects, frequently initiated in developing countries, shift investment away from emission-reducing technologies domestically, and have also been criticized for not always delivering promised reductions. These projects have led to the displacement of low-carbon use communities in favor of large scale “clean development” projects including hydroelectric dams and genetically modified tree plantations. In Uganda, villagers have been arrested and even killed after being ousted from their land for tree plantations which they dared to cut down.

“Carbon offsets do little more than the selling of indulgences by Catholic churches in the 16th century,” said David Lee “it’s time to get serious about stopping climate change and shut these false solutions down.”

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About Rising Tide North America

Rising Tide is a grassroots network of groups and individuals who take direct action to confront the root causes of climate change and promote local, community-based solutions to the climate crisis. Rising Tide was formed in the Netherlands in 2000 to bring a more radical voice to the COP6 (UN Conference of the Parties) climate talks that attempted (unsuccessfully, largely due to the efforts of the US delegation) to salvage what of substance was left of the Kyoto Protocol. Employing popular education and direct action to address the root causes of climate change with a focus on climate justice, Rising Tide now spans three continents.



Rising Tide North America's strategy is based on a no-compromise approach of stopping the extraction of more fossil fuels and preventing the construction of new fossil fuel infrastructure. Equally important, we must phase out our current fossil fuel use and make a just transition to sustainable ways of living. What this means in terms of local organizing depends on the specific conditions unique to each town and bioregion. Rising Tide's tactics are diverse and creative, taking a bottom-up approach to connecting the dots between oil, war, capitalism, coal, and the destabilization of the global climate.

Changes will be made by people, not institutions. For this movement to succeed, local communities need to take initiative and make this global struggle relevant to their towns and bioregions. We need to start thinking strategically about how to spark a nationwide uprising against the fossil fuel industry that not only disrupts business as usual, but inspires widespread resistance.

Practical solutions exist; it's time we start using them and making them more widely accessible. We must dismantle the systems of oppression that permeate our culture and ourselves, and work toward real solidarity across lines of race, class, gender and sexual orientation. When we begin to build a culture of mutual aid and community autonomy, we demonstrate that we don't need the government, and certainly not giant corporations, to survive. We just need a livable planet.

As we have witnessed in the aftermath of Hurricane Katrina, the people most affected by climate change are the same people who have been exploited and oppressed throughout the history of civilization – those outside the dominant race and class. On a global level, the regions expected to be hit the hardest by severe droughts, storms and rising sea levels are generally places with the least fossil fuel infrastructure – in other words, the people least responsible for creating climate chaos.

The potential for environmental racism on a scale we've not yet seen is downright scary; we got a taste of the future in New Orleans, where environmental refugees attempting to flee a drowning city by crossing the Crescent City bridge to the un-flooded and affluent suburb of Gretna were turned back by gunshots by the remnants of the suburb's police force. Such an environmental future cannot be allowed to pass; it's high time we step up our efforts to build real relationships with poor people and people of color who stand the most to lose from climate change.

RTNA aims to build strong links with those who are already being affected by climate change, and to ally ourselves with environmental justice groups fighting pollution from refineries, power plants and coal processing facilities.

The Case against Carbon Trading

CARBON TRADING IS CONTRARY TO SOCIAL JUSTICE: THE LARGEST RESOURCE GRAB IN HISTORY

You can't trade in something unless you own it. When governments and companies "trade" in carbon, they establish de facto property rights over the atmosphere; a commonly held global commons. At no point have these atmospheric property rights been discussed or negotiated - their ownership is established by stealth with every carbon trade.

THE CARBON TRADE WILL STRENGTHEN EXISTING INEQUALITIES

Market shares in the new carbon market will be allocated on the basis of who is already the largest polluter and who is fastest to exploit the market. The new "carbocrats" will therefore be the global oil, chemical, and car corporations, and the richest nations; the very groups that created the problem of climate change in the first place. What is more, with the current absence of "supplementarity", the richest nations and corporations will be able to further increase their global share of emissions by outbidding poorer interests for carbon credits.

THE CLEAN DEVELOPMENT MECHANISM POSES A DIRECT THREAT TO VULNERABLE PEOPLES

Many of the projects proposed within the CDM, in particular tree planting and dams, are subject to the same criticisms as other large scale development projects- they assert foreign ownership of local resources, they consolidate the power of undemocratic elites, they oust people from their land, they undermine local self sufficient economies and low carbon cultures.

MANY OF THE SOURCES OF CARBON CREDITS ARE SCAMS

TREE PLANTING IS NOT A SOLUTION TO CLIMATE CHANGE

Carbon absorbed by forests is only removed from the carbon cycle for as long as the tree is standing and alive. Industrial forestry will not sequester carbon. Permanent reforestation is a once only removal of carbon from the cycle and cannot offset sustained overproduction.

CARBON TRADING ENCOURAGES COMPANIES TO PROFIT FROM EFFICIENCIES THAT WOULD HAVE BEEN INTRODUCED ANYWAY

Because we cannot know the future, we can have no certainty that any project selling carbon credits has really reduced its emissions further than it would have done without the intervention. Profit competition and technical innovation ensures that industry consistently reduces its energy costs. A carbon market can provide an automatic cash subsidy for any investment in low energy technology. If such incentives exist they should be explicit, targeted and accountable.

"HOT AIR" TRADING IS AN ACCOUNTING FRAUD

Russia's economic collapse since 1990 has reduced its emissions by 30%. Russia is intending to sell this incidental windfall (often call "hot air") as international carbon credits- potentially swamping the market. If countries subsidise their emissions with these Russian credits, the final global emissions will end up being exactly the same as they would have been without a carbon market or a Kyoto protocol.

HUGE INCENTIVES FOR CHEATING

There are strong incentives for cheating and creating bogus credits that do not represent any real reduction in emissions. The vendor gets the cash without having to change anything and the buyer gets cheap credits. There are similar incentives for misdeclaration, and "leakage"- transferring polluting activities to areas that are not accounted.

CARBON TRADING CANNOT WORK

THE CARBON MARKET CANNOT BE MONITORED OR CONTROLLED

The temptation for all parties to cheat requires that every transaction to be scrutinised and every sale to be certified. There is no global institution or accounting system that can manage the complexity of this market.

THE LEGAL FRAMEWORK WILL NEVER BE STRONG ENOUGH

International legal frameworks are usually very weak. Countries that want to use carbon credits to subsidise their emissions are already arguing for penalties so weak that they will not discourage cheating. Many of the Annex 1 (Russia, Turkey, Ukraine), Romania- these are some of the most corrupt and lawless countries are corrupt or desperate for foreign currency and will happily endorse doctored carbon credits.

CO2 IS NOT SO2

The main model for carbon trading is Sulphur Dioxide (SO2) emissions trading under the US 1990 Clean Air Act. This programme faced none of the problems listed above- it was small (a few hundred companies), easy to monitor (one pollutant from one source- power generation), had permanent targets, and, above all, was conducted within one country with strong enforcement mechanisms.

CO2 IS NOT CFC

The only international emissions trading has been in CFCs under the Montreal Protocol. Once again, the programme was small (only 17 producer companies), easy to monitor (one pollutant from one industrial process), and within a strong legal framework.

CARBON CREDITS FROM DIFFERENT SOURCES ARE NOT EQUIVALENT

The market assumes that carbon credits from different sources will be fully interchangeable ("fungible" in carbospeak). However, carbon sequestered in sinks is a completely different product from the carbon "saved" by a technical innovation, which is different again from the carbon "saved" by a social or lifestyle change. Add to this the complexity of trading in different greenhouse gases. Each source requires different monitoring rules, different criteria and different agencies. Forcing them to be interchangeable in one market is a recipe for corruption and fraud.

THE REAL REASONS FOR CARBON TRADING

Supporters of carbon trading will argue that these are not problems- they are challenges. "Just because it is hard, does not mean that we should not take action", they say. Let's be clear that carbon trading is not being supported because it will solve climate change. In fact it will undermine even the pathetic emissions reductions already proposed. The real reasons for carbon trading are:

1. Governments want to be assured of a cheap way to buy off their failure to meet their Kyoto targets which will keep public and corporations quiescent.
2. Brokers, accountants, and financial institutions are extremely excited at the thought of the size of their cut in a new \$2.3 trillion speculative market.
3. Corporations and other major polluters want pliant governments who don't punish them for their emissions and hand over public money to pay for any emissions they are forced to make.
4. Oil companies support carbon trading as a way to avoid making any cuts in oil production.
5. Academics and financial consultants see rich pickings from becoming "experts" in the new market.

CARBON TRADING WILL NOT SOLVE CLIMATE CHANGE

THE KYOTO PROTOCOL HAS BEEN HIJACKED BY CARBON TRADERS

Corporations, the finance industry, and their government supporters demanded the insertion of carbon trading throughout the Kyoto Protocol as a condition for their continued support for the process. The intergovernmental negotiations are now concerned almost entirely with the structure and management of this vast international carbon trading regime.

CARBON TRADING IS AN EXCUSE TO AVOID REAL EMISSIONS REDUCTIONS

The hopelessly compromised Kyoto Protocol now allows countries to meet all their emissions reductions with carbon credits bought through three forms of carbon trading; Joint Implementation, Clean Development Mechanism, International Emissions Trade. Some countries will certainly choose to buy credits rather than make any serious attempt to reduce their underlying dependency on fossil fuels.

THE REAL SOLUTIONS TO CLIMATE CHANGE ARE UNDERMINED BY CARBON TRADING

- Educate the public on the urgency of climate change and the need for dramatic solutions

Carbon trading is a false solution and undermines individual responsibility

- Set a schedule for cutting global fossil fuel consumption by up to 90%.

Carbon Trading is an excuse for avoiding any significant net cuts

- Recognize the moral (and political) imperative for fairness and social justice by allocating targets to every country on the basis of equal per capita emissions

Carbon Trading institutionalizes existing inequalities and rewards the largest polluters

- Reduce the supply of fossil fuels with an international ban on all new oil, gas and coal development. As a first step, cut the \$200 billion per year global subsidies for coal and oil power.

Carbon trading is not concerned with the supply of fossil fuels, which is why oil companies support it. As a result, government subsidies are increasing, reducing the price of energy and swamping any attempts at demand management.

- Invest heavily in renewable energy to replace all fossil fuel supplies

Although Carbon Trading promotes itself as funding renewables, this is far more expensive per ton of carbon than credits from bogus "hot air", tree planting, or outright fraud. These cheap carbon credits will set the market price and soak up the capital.

- Involve people at all levels of society in solutions

Carbon trading is an inherently elitist, corporatist, technocratic solution. It provides no role for civil society, and fails to deal with the 50% of emissions from houses and personal transport.



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Legislation's allocation of permits to polluters could be worth trillions, says analysis from Friends of the Earth, and the coal industry stands to be the biggest winner

WASHINGTON -- Global warming legislation expected to be introduced tomorrow could provide giveaways worth hundreds of billions or even trillions of dollars to polluting industries, according to an analysis of a draft of the legislation conducted by Friends of the Earth.

The cap-and-trade legislation, sponsored by Senators Joe Lieberman (I-Conn.) and John Warner (R-Va.), would attempt to limit U.S. greenhouse gas emissions by setting annual emissions limits for each industry. Under this legislation, a set amount of greenhouse gas pollution would continue to be allowed -- and the way in which these transferable allowances, or permits, would be allocated could richly reward the country's largest global warming polluters, as each permit could be sold or traded for cash just like a stock or a bond.

"What we're looking at is the potential for corporate giveaways that are orders of magnitude larger than anything environmentalists have ever faced -- potentially the biggest corporate giveaways in American history," said Erich Pica, one of the authors of the Friends of the Earth analysis of the August draft of the legislation. "Polluters should have to pay for their pollution, not be rewarded for it."

The Friends of the Earth analysis found that the coal industry in particular stands to benefit from this legislation, precisely because it is currently the industry most responsible for global warming pollution. Depending on market conditions, the coal industry could receive permits worth up to \$231 billion in the first year alone, 48 percent of the total permit allocation. It could then sell or "trade" its permits to others for their cash value, or it could emit at no cost carbon that less fortunate industries would have to pay to emit.

"If Congress is going to implement a cap-and-trade system, it should auction off 100 percent of permits so that taxpayers reap the financial rewards. We could use that money to help Americans adjust to higher energy costs, and to subsidize clean, alternative forms of energy," Pica said. "Instead, Senators Lieberman and Warner have proposed auctioning off only 24 percent of permits at the outset of this legislation, setting up a rigged market in which most permits are handed out to polluting industries for free. If you see a lot of polluters lining up in support of this legislation, that's why."

While the specific language of the legislation being introduced tomorrow could differ somewhat from the draft circulated in August, permit allocations will reportedly continue to be a problem. Friends of the Earth will update its analysis after the legislation is introduced to reflect the final numbers in the bill.

Friends of the Earth's analysis of the Lieberman-Warner draft can be found at <http://foe.org/globalwarming/Coal%20Rush.pdf>.

Our August statement responding to the initial release of the Lieberman-Warner draft can be found at http://action.foe.org/dia/organizationsORG/foe/pressRelease.jsp?press_release_KEY=250.

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Groups Oppose Lieberman-Warner Global Warming Bill as Gift to Polluters

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Contact: Emily Schwartz-Greco at 202-297-5412;

Washington DC--Public advocates expressed alarm today that the Lieberman-Warner climate change bill submitted to the Senate on Thursday will result in the poor paying while polluters profit from greater climate instability.

"America's Climate Security Act of 2007," introduced by Senators Joe Lieberman (I-Conn.) and John Warner (R-Va.) seeks to reduce greenhouse gases, but does so in a way that inhibits technological innovation and the development of renewable energy, claimed representatives from environmental and social justice groups. The bill will also have devastating impacts on the nation's poor by disproportionately burdening them with increased costs and concentrating polluting industries in their neighborhoods.

Instead of learning from the failures of the EU Emissions Trading Scheme, the Lieberman-Warner bill would grant billions of dollars in windfall profits to the nation's largest polluters.

"This bill constitutes a gift from the federal government to the carbon cartel in the form of free allowances to pollute," said Daphne Wysham, a fellow with the Institute for Policy Studies in Washington and director of the Sustainable Energy & Economy Network. "This bill will further enrich and encourage the very industries that are undermining our climate security and entrenching our energy insecurity."

"Granting windfall profits to the nation's worst polluters does nothing to reduce greenhouse gas emissions and only acts to create subsidies to the very industries that emit the most pollution," said Jane Williams with California Communities Against Toxics. "The American people will get what they pay for: if they invest in renewable energy they get a carbon free energy portfolio, if they give windfall profits to polluters they will get more pollution. It's just that simple"

"The EU Emissions Trading Scheme resulted in enormous profits for the coal and nuclear industries, increased costs for consumers, and rising greenhouse gas emissions," said Jutta Kill of FERN, based in the U.K. "The U.S. is set to make the same mistake under Lieberman-Warner that has failed in the E.U. With limited time to act on climate change, we need to learn the lessons from each other, not repeat each other's mistakes."

The proposal to allow large emitters of greenhouse gases to offset their emissions by reducing emissions elsewhere, as allowed under the bill, only forestalls the needed investments in technologies that will truly reduce greenhouse gases. These carbon "offsets" would have adverse impacts on people in the Global South, critics added, pointing to the examples of the EU Emissions Trading Scheme and the Kyoto Protocol's Clean Development Mechanism.

For example, large numbers of people are being resettled to make way for large hydropower projects in developing countries that are applying for the right to sell carbon credits to Northern polluters. Elsewhere, villagers have been arrested and even killed after being ousted from their land for tree plantations which they then dared to cut down. A number of such plantations are being used as carbon offsets by Northern polluters.

"Offsets are a form of carbon colonialism," said Indian activist and researcher Soumitra Ghosh. "Instead of helping us leapfrog over polluting industries, they have become a cheap way for the North to allay their guilt by bribing Southern governments. The poor are suffering the consequences, and seeing none of the benefits."

"The science suggests we must act far more aggressively than Lieberman-Warner's bill suggests," said Dr. Arjun Makhijani, author of the report, "Carbon-Free and Nuclear-Free: A Roadmap for U.S. Energy Policy" and director of the Institute for Energy and Environmental Research in Takoma Park, MD. "If we sold all allowances, for example, our government could make plug-in hybrids the standard issue government car by 2015, and install solar PV in all government parking lots and rooftops. This would mean approaching zero CO2 far faster than Lieberman-Warner's bill does."

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