

Who will pull us out of the climate change conundrum?

QUAMRUL HAIDER

EVERY year since 1995, our leaders or their representatives met at the so-called Conference of Parties, debating climate change, global warming in particular. Over time, the conferences' goal has become what is politically possible, not what is environmentally desirable. Hence, the emphasis has shifted from reducing emissions of carbon dioxide to helping nations adapt to whatever the future climate might look like. While adaptation is necessary for survival on a planet ravaged by the vagaries of global warming, it also means throwing in the towel against the fight to tackle climate change effectively.

The outcomes of these conferences clearly indicate that we are backing away from a disaster of our own making by surrendering to the whims of powerful people beholden to lobbyists, special interest groups and climate change deniers. Who will, therefore, pull us out of the climate change conundrum, so that our future generations can stay in a climate-safe planet? How can we remain hopeful while facing the growing, irrefutable evidence of devastating climate-induced changes around us?

On March 15, 2019, hundreds of thousands of schoolchildren all over the world, from the South Pacific to the edge of the Arctic Circle, answered the above questions, loud and clear. They skipped classes to protest what they see as the failures of their governments to take tough actions against global warming.

Although most of the protesters are under the voting age, they nevertheless want to have a say in the politics of climate change. Hence, they are boldly challenging the stewards of



Pupils carried a banner reading "There's no planet B" during a "Fridays for Future" protest in Berlin.

PHOTO: ODD ANDERSEN/AFP

"their" planet who have the ability to make the real differences needed right now with regard to climate change.

The protest was inspired by a 16-year-old Swede, Greta Thunberg, to express children's frustration with older generations' laissez-faire attitude towards climate change. She kicked off a global movement after last summer's record heat wave in northern Europe and forest fires that ravaged swathes of her country up to the Arctic. Since August 10, 2018, she has been sitting outside the Swedish parliament every Friday, now known as Fridays for Future, protesting inaction by

adults. She recently gave a speech to climate negotiators in Switzerland and told them, "I want you to panic. I want you to feel the fear I feel every day. And then I want you to act."

Fridays for Future was also observed in New York City, where students at dozens of schools across the five boroughs stayed away from their classroom and took to the streets. They hosted multiple rallies in front of the City Hall, Columbus Circle, Bronx High School for Science, Columbia University, American Museum of Natural History, and elsewhere. All of them chanted, "Money won't matter when we're dead." "Sea levels

are rising and so are we." "I'm not showing up for school because adults aren't showing up for climate."

They spoke about the importance of schools teaching students about climate change from a young age. "If we don't learn about it we might believe the things that are lies, that it's a hoax..." They can't just leave a falling apart planet to us. We only have so much time to fix it, and we have to fix it while we still can, because by the time we're in power we can't fix it," said the 13-year old Rachel Entin-Bell, who was protesting at the Washington Square Park.

The star of the protest was a 9-year-old kid, Zayne Cowie, who sat in front of the City Hall with his little sister on his lap holding a sign that says "Climate Strike." "Climate change is happening faster than we can react. Well, we could react fast enough but nobody cares," he said. Sadly, we are living at a time when a 9-year-old is more knowledgeable about climate science than the current occupant of the White House.

Starting in December 2018, following in the footsteps of Greta, Zayne opted out of attending Friday classes at his school and instead sit in front of the City Hall—rain, snow or shine—reading from the children's book of verse "Goodbye, Earth." The first two stanzas are:

*The World is big and I am small.
One day I wish to see it all.
Pacific islands, northern Lights,
Himalayas, desert nights.
The World is big and I am small.
The Earth's in trouble, hear her call.
Me and my nine-year-old peers
Have now lived through its hottest years.*

Indeed, when children come out on the streets to protest climate change, we know that it is high time for adults to wake up and act decisively. Unfortunately, adults are caught up in their egotistic needs of power, accumulation of wealth, comfort and socio-economic status, leaving very little time to care about future generations.

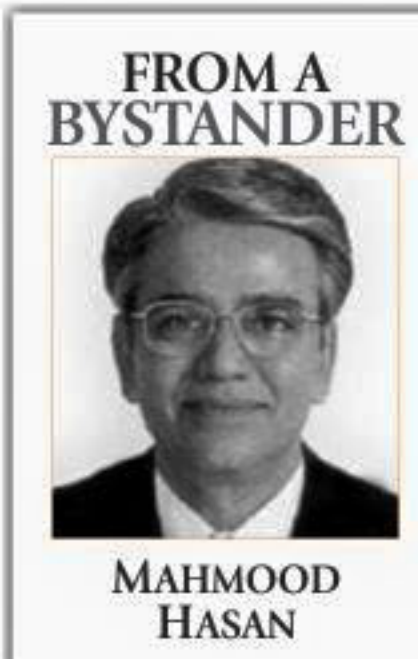
Ironically, children like Zayne, Greta, Rachel and others are the first generation who are least responsible for the 410 parts per million concentration of carbon dioxide in the atmosphere today, but will face most of the catastrophic consequences from it. They are coming of age when the window to ward off this nightmare scenario is rapidly shrinking.

Many older adults have been warning for decades that our future generations will suffer for our greed, selfishness and inertia from continued inaction. Now, those future victims are raising their voice to try and shape the agenda. They are the bastions of hope emerging around the world. Their message: No more business as usual. We need to act as though our future and the future of all life on this planet depends on what we do, because it does.

How did adults react to the protests? In New York City, 16 protesters have been arrested for blocking traffic in front of the American Museum of Natural History. They were charged for disorderly conduct. Shame on us, who are doing very little at addressing climate change, leaving the consequences to be dealt with by younger generations, yet arresting them for raising their voices against climate change.

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Venezuela's Dutch disease syndrome



FROM A BYSTANDER

MAHMOOD HASAN

THE political and economic situation of Venezuela has been dominating world media for quite some time now. What

happened to this petro-state with the largest oil reserve in the world? The country is afflicted with total economic mismanagement, hyperinflation, corruption, soaring hunger, disease, crime, massive emigration and above all political instability due to authoritarian style of government.

One has to go back to Venezuela's recent politico-economic history. Oil has shaped Venezuela's politics and dominated its economy ever since vast oil reserves were discovered in 1922. Two reasons seem responsible for Venezuela's woes. The first is the Bolivarian Revolution and second the Dutch disease. Both of these are interlinked with Venezuela's petrodollars.

After coming to power in 1999, left-leaning President Hugo Chavez, buoyed with the prospect of huge oil revenues, went for Bolivarian Revolution, an elaborate socialist programme. The social programmes called "missions" sought to reduce social disparities. Chavez proclaimed that the military was not a force of popular repression rather a force for development and security. Soldiers were thus engaged in door-to-door anti-poverty activities, mass vaccinations, food distribution in slum areas, education, etc.

To finance these huge social undertakings Chavez needed money.

Chavez took over Venezuela's oil assets and exerted complete control over the PDVSA (state-owned oil company Petroleos de Venezuela, SA) to maximise its revenue and fund his socialist agenda.

Given Venezuela's huge oil reserves and being a leading member of OPEC, Chavez thought he could control global oil prices. Chavez also seized assets of Exxon Mobile and Conoco Phillips and bought majority stakes in foreign oil projects. The result was a disaster for Venezuela—international oil companies deserted Venezuela with their investment and technology. In the process Chavez, who was totally ignorant about the global oil business, crippled the production capability of PDVSA.

World crude oil prices jumped from USD 20 to USD 55 in 1973 following the Arab-Israel War in 1973. Since then crude prices continued to spike reaching USD 161 in 2008. However, during his tenure (1999-2013) Chavez was fortunate to reap fairly high average price for Venezuelan crude. Chavez died of cancer in 2013 and was succeeded by Nicolas Maduro.

Venezuela's horizon darkened when oil prices began to fall in July 2014 from USD 98 a barrel to just over USD 47 per barrel by the end of that year. Venezuela's oil production dwindled from over 3 million barrels per day in 2001 to around 1.34 million b/p/d (June, 2018). Oil-revenues also dived from USD 121 billion in 2014 to USD 48 billion in 2016. Since 2014 the economy has been contracting continuously. By 2018 the GDP growth rate fell by 16.6 percent.

There are two reasons for Venezuelan crude oil demand falling,



SOURCE: TWITTER

First, it fell because its crude is called "extra heavy". Burning it is also said to contribute to global warming. Current technology used for extraction and refining this crude generates as much as three times more CO2 emissions and is much more expensive compared to lighter crude. Secondly, the oil industry infrastructure is in total disrepair. With the decline in oil production and low price of its crude Venezuela is now stuck in a vicious economic meltdown.

Repeated devaluation of the currency (Bolívar), uncontrolled expenditure by the government to fund the revolution without earning domestic revenue, and desperate

shortages of essentials caused hyperinflation, which has gone through the roof. In short, the Bolívar has ceased to be a legal tender.

To meet government expenses Caracas issued sovereign bonds worth USD 62 billion from PDVSA and borrowed heavily from China and Russia. External debt stands at USD 162.4 billion (2019) according to IMF. After meeting external debt obligations there is little left of the oil revenue for importing essentials such as food and medicines.

Venezuela's primary predicament has been its total dependence on oil revenues. Crude oil accounts for 96 percent of its export earnings and as much

as 50 percent of GDP. And now coupled with sanctions from America, Venezuela's biggest oil market, it seems unlikely that it will get out of the spiralling economic downturn anytime soon.

When the economy regresses politics becomes volatile. The presidential election held in January 2019 has re-elected Nicolas Maduro for the second six-year term. But Maduro's legitimacy as president has been challenged by the opposition leader Juan Guaido, who declared himself as interim president deepening the internal political crisis. About 50 UN-member countries have pledged their support to Maduro, while 65 countries

including the US stand behind Juan Guaido. Despite tremendous international pressure Maduro is still hanging on as he still commands the loyalty of his army.

Hypothetically, a simple arithmetic would show that each one of the country's 32 million population should have been millionaires by now given the oil revenues it earned over the decades, particularly since 1973. Actually the main causes of its misery are—the Bolivarian Revolution which made the workforce slothful and economic mismanagement that drove the country to penury. According to the United Nations, 2 million Venezuelans fled the country since 2014, most of them professionals.

The paradox is that an oil-rich state has become poor and dysfunctional. An agrarian economy in the early twentieth century, Venezuela was ecstatic when oil was discovered. Its leaders thought oil will not only make it rich but also powerful. Billions of dollars in international investments poured in making the local currency highly expensive. Its labour force moved to the newly discovered sector, while industry and agriculture sectors were totally ignored and had gone into ruin. Overvalued Bolívar made exports of non-oil commodities very expensive and imports became cheaper making the corresponding sectors less competitive.

Venezuela thus remained a "mono commodity" economy. This is the classical "natural resources curse" trap or as they call it, a "Dutch disease" syndrome.

Mahmood Hasan is former Ambassador and Secretary.

QUOTABLE Quote



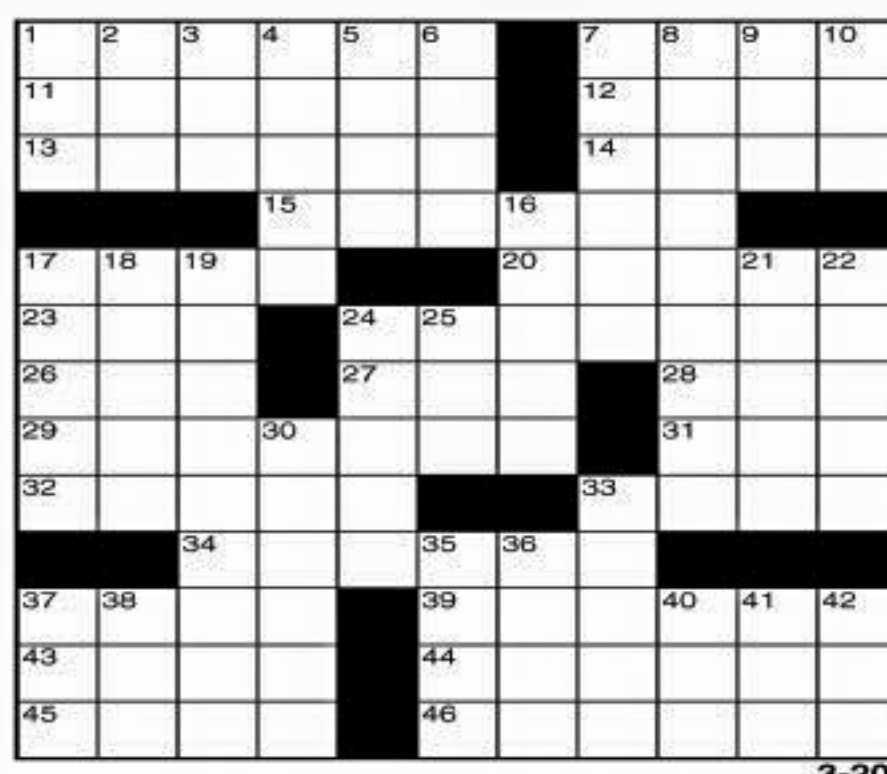
HANNAH ARENDT
AMERICAN PHILOSOPHER AND
POLITICAL THEORIST

"The ideal subject of totalitarian rule is not the convinced Nazi or the dedicated Communist, but people for whom the distinction between fact and fiction, true and false, no longer exists."

CROSSWORD BY THOMAS JOSEPH

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|----------------------------|------------------------|------------------------------|
| ACROSS | 32 Used a keyboard | 9 Bullring cheer |
| 1 More valiant | 33 Historic times | 10 Huck's friend |
| 7 Bar order | 34 Scoundrel | 16 Made a choice |
| 11 Fall back | 37 Wading bird | 17 Unspoken |
| 12 Game with mallets | 39 "—Restaurant" | 18 Suffering |
| 13 Get even for | 43 Solitary | 19 Bed part |
| 14 Article | 44 Trinidad's neighbor | 21 Blender button |
| 15 Clears, as a windshield | 45 Fireplace stack | 22 "In the Seven Woods" poet |
| 17 Bar bills | 46 Miserly | 24 Must have |
| 20 Opium source | | 25 Eggs, in Latin |
| 23 In the past | DOWN | 30 Makes fun of |
| 24 "Au contraire!" | 1 Lingerie buy | 33 Suspect's claim |
| 26 Rowing team leader | 2 Gun, as a motor | 35 Mouse chasers |
| 27 Cain's mother | 3 Royal flush top | 36 Heaps |
| 28 S&L offering | 4 Sells | 37 Poorly |
| 29 As an alternative | 5 Border | 38 Greet the villain |
| 31 Badminton need | 6 Sailing hazard | 40 Peas purchase |
| | 7 Faucet | 41 Nest item |
| | 8 Spa locale | 42 Tofu base |

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YESTERDAY'S ANSWER

C	A	S	T	S	A	D	A	M	S
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BEETLE BAILEY



BY MORT WALKER



BABY BLUES



BY KIRKMAN & SCOTT

