**The Insane numbers of a global climate conference.**

**($700 million to baseball player equals entire global Loss & Damage fund)**

[energy-wise.uk/wp-content/uploads/2023/12/Oil-Future-04.jpg](https://www.energy-wise.uk/wp-content/uploads/2023/12/Oil-Future-04.jpg)

**Ten years ago, to celebrate the fiftieth anniversary of their existence, the Organisation of Petroleum Exporting Countries, or OPEC, published a delightful little children’s book featuring a cartoon character called Professor Riggs**

**Because…rigs!**

**It’s very clever..! [look away to side in disbelief]**

**The book was dedicated to children and all young people around the world, and the cartoon professor helpfully explained to our younger readers not only what oil is and how it is produced, but also why it is so vital for the global economy and how OPEC had played such a heroic and pivotal role in driving the global growth of the industry.**

**Why am I bothering to tell you about such an outdated, anachronistic piece of blatant brain washing propaganda published by a price fixing cartel that in the context of absolutely any other commodity would be totally illegal in almost every nation on earth? I mean surely so much has happened since twenty thirteen, and awareness of the oil industry’s role in global warming is now so much greater among young people, thanks to members of the youth like Greta Thunberg and other teenage campaigners, that a piece of scurrilous nonsense like this must surely now be completely obsolete, right?**

**Well, no. Turns out OPEC printed a few hundred new copies of the book to hand out as a free gift to unsuspecting underage consumers passing by the dedicated marquee that the organisation had been allowed to erect slap bang in the middle of the recent COP28 global climate conference.**

**You could NOT make it up!**

**Hello and welcome to just have a think.**

**I offered you that little anecdote because it acts as a perfect analogy for the almost identical set of fairy stories that OPEC and the two thousand-four hundred and fifty-six oil industry lobbyists attending COP28 have apparently managed to palm off on actual grown-ups at the COP conference – an event that came to a typically chaotic and contentious conclusion a day later than scheduled, on Wednesday the thirteenth of December.**

**So, perhaps a children’s story book might be the best way to summarise what went on during the recent sweltering fortnight in the United Arab Emirates eh?**

**2:23 Once upon a time in a far-away land, 2:26 thousands of people came from all corners of the earth 2:29 to talk about all the hot weather and rain that they’d been having. 2:32 Some of those people came from places that were getting so hot 2:36 that the ground was starting to crack open, 2:38 and they couldn’t grow their food any more. 2:41 They were very hungry. 2:43 Other people came from places where there was so much rain 2:46 that THEIR ground was completely flooded, 2:49 and they couldn’t grow their food any more. They were very hungry…2:53:16 and wet. And then there were some other people that came from places that were getting lots of hot weather 2:59 AND lots of rain, 3:01 all in the same year. 3:03 They were very hungry…and angry…3:06 and wet.**

**So, the nice rich men who had organised the big meeting 3:10 all agreed on the very first day that they would make a great big piggy bank 3:15 and put lots of money in it so that the people in the hungry countries 3:18 could fix all their broken houses and tractors and everything, 3:20 and still have some money left over to buy some food 3:24 so that they would be less hungry. 3:26 The rich men called this piggy bank 3:28 The Loss and Damage fund and they promised to put more money in it than you or I could ever imagine. 3:35**

**The next day, everyone got up bright and early 3:37 to do more talking about all things they should actually be doing. 3:40**

**The man in charge of the meeting was called 3:43 Mr Jabber, because he was very good at jabbering. He told everyone how happy he was 3:48 about all the good things that were happening 3:51 and how determined he was to make sure lots more of those good things 3:55 kept happening in the future. 3:57**

**Mr Jabber had lots and lots of friends 4:00 who all had the same job as him. 4:01 They made stuff called oil and gas that we all use to make things work, 4:06 because that’s how the men in charge tell us it should be. 4:09 But a very long time ago the men in charge found out that making and using all the oil and gas 4:14 was putting stuff called carbon dioxide and methane into the air, 4:18 and it was that stuff that was making all the super-hot weather and extra rain. 4:23 So, the men in charge immediately took urgent action, 4:26 and now, barely forty years later, 4:29 they’ve come up with a plan for what to do about it, 4:32 which they told all the people about at the big meeting. 4:35 The plan was called 4:37 Carbon Capture, Utilisation and Storage, which is a big grown up way of saying 4:41 that as long as all the nasty carbon dioxide and methane that Mr Jabber and his friends make 4:46 can be put into great big boxes 4:48 and buried somewhere for ever and ever, 4:50 then we can all carry on using the oil and gas to make things work, 4:54 because that’s how the men in charge tell us it should be. 4:58**

**4:59 By now, everyone was getting very excited about how happy they were all going to be 5:02 once Mr Jabber and his friends had made everything better. 5:06 But then some of the people that had come from far and wide to be at the big meeting started to ask 5:11 whether it might be an even better idea to stop 5:14 making any of the carbon dioxide and methane in the first place 5:18 so that we didn’t have to worry about making all the 5:20 big boxes to put it in, or digging the great big 5:23 holes to bury them. That would mean the men in charge would have to stop making oil and gas 5:29 and start making other things 5:31 that could work from the energy in the 5:33 sunshine or in the 5:24 wind. The people who had come from far and wide 5:37 thought this was a jolly good idea and they thought the men in charge would be very happy 5:42 to be given such a lot of help to solve their problem. 5:45 Everyone said they should write some proper grown-up words like 5:49 these ones, so that they all understood what to do. 5:52 But the men in charge were very sad. 5:55 They liked making oil and gas because they were very good at it. 5:59 And they liked all the money it made for them too, because that meant they could buy all the things 6:04 they wanted and never have to worry about being 6:06 hungry or wet, which was different 6:09 from the people who had come from far and wide 6:11 to be at the big meeting. 6:13 So, the men in charge came up with a different idea for the 6:16 grown-up words, which was to not mention anything at all about stopping what they were doing, 6:21 and just carry on as usual instead, 6:24 while they worked out how to make really big boxes 6:27 that they could bury. 6:29 Then there was a great big conversation, 6:31 and some people got a little bit cross. 6:34 But in the end, the men in charge managed to help 6:37 everyone understand that their idea had 6:39 been right all along and that the grown-up words 6:42 didn’t need to have anything in them about stopping doing anything at all. 6:45 Then everybody went home and lived happily ever after. 6:49 The end 6:51**

**I dunno…**

**What do you think?**

**Too patronising? A bit too harsh on poor old Dr Jaber?**

**I think it feels like that’s exactly how you and I have been spoken to for the last forty years. And I think it’s time that changed and we got treated like intelligent adults instead. So, here’s a very brief grown-up summary of outputs from this year’s COP conference.**

**That Loss and Damage fund that was shown in the storybook? Well, that really did get agreed on the very first day of the conference – a real sign from Dr Al Jaber that his COP presidency meant business. A total of seven hundred million dollars was promised for the piggy bank. Seven hundred million dollars – to pay for climate related loss and damage in the entire global south in the coming years. Seven hundred million dollars is exactly the same amount of money that the Japanese baseball star Shohei Ohtani has just been paid for a ten-year contract with the Los Angeles Dodgers.**

**7:50:21 Based on analysis carried out by a non-profit human rights monitor called the Unitarian Universalist Service Committee, or UUSC, 8:01 seven hundred million dollars represents 8:03 zero-point two percent of the irreversible economic and non-economic losses that developing nations are now facing from global heating EVERY SINGLE YEAR. 8:14**

**8:14No doubt feeling the weight of responsibility of the COP presidency, the UAE pledged a 8:18 hundred million dollars to the fund, which for them is the equivalent of what I believe accountants refer to as 8:23 ‘a rounding error”. Germany did the same, and France and Italy 8:27 managed a hundred and eight million each. The United States, for all of John Kerry’s fine words, only managed a pathetic 8:33 seventeen point five million, which I suspect John could have taken from the interest on his personal savings account. And JAPAN only offered 8:41 ten million, which is probably less than the cost of all the private jets that ferried the various nations’ delegates to this year’s conference. 8:50 And, in case you’re wondering, no I did not take a pointlessly polluting six-hour flight to sit around in forty-degree heat watching nothing much happen for two weeks. I watched nothing much happen from the comfort of my own home instead. And by the way, just to finish off this particular rant section, 9:05:20 the UK’s seventy-five million dollar pledge to the Loss and Damage fund 9:10 wasn’t even a new commitment! It was simply moved across 9:14 from an existing and recently downgraded climate finance pledge. 9:19:10**

**So, what about all the other fine words from our middle eastern hosts during the conference? It certainly looked like no expense was spared at the conference centre itself, and the PR team really splashed the cash on the glitzy inspirational videos too. Meanwhile, as we now know from some intrepid investigative journalism, the conference hosts had not missed the potential opportunity of having high level representatives of every nation on earth as a captive audience, and they had organised some back room meetings, strictly on the old QT, with no fewer than fifteen different countries to strike some pretty lucrative oil and gas supply deals.**

**Their next door neighbours, Saudi Arabia were even more brazen in their disregard for the energy transition, actively pushing old technologies into sub-Saharan Africa to create a dependence on fossil fuels for the foreseeable future, in the same way that a drug dealer offers hapless users samples of new concoctions to get them hooked.**

**CLIP**

**And of course there’s the now infamous clip of COP president Al Jaber himself, basically denying the science and trotting out the old mantra about living in caves…**

**CLIP**

**maybe he thought this chat didn’t count as a proper discussion because everyone else on the call was a woman.**

**So, what about that Carbon Capture and Storage thing then?**

**Well…**

**11:34 the notion that a virtually non-existent and staggeringly inefficient technology like this can fix future emissions really is for the birds. If you haven’t already worked out just how bonkers the idea is, then stay tuned for the next two videos on this channel coming your way just after the Christmas break – 11:52 one of which examines the COP pledge of doubling energy efficiency by twenty-thirty and the other looks at a second promise in the final COP text, which is to triple renewables capacity by the same date . There’s some statistics in those videos that give some very useful context to Carbon Capture and Storage, or CCS, but as a quick spoiler, to be anything like effective in keeping fossil fuel emissions out of our atmosphere, the amount of CCS required EVERY single year between now and twenty fifty would cost more than the total annual revenue of the entire global fossil fuel industry and would require more energy input than the entire world used in twenty-twenty-two.**

**So, no.**

**But seeing as I just mentioned the ‘FINAL TEXT’, let’s take a quick look at it shall we?**

**12:40 The whole document is twenty-one pages long, but the key points are set out on page five here. It’s worth remembering that this was the apparently vastly improved update from the previous draft, which was argued for very strongly by petrostates like Saudi Arabia, 12:56 aided and abetted by a top urgent communique 12:59 sent to each of them by the head of OPEC, stressing that 13:02 NO agreement should be allowed that threatened the production of oil and gas. 13:08:10 The resultant FIRST draft was therefore not much better than the cartoon version you looked at a moment ago. Like a smorgasbord of options that countries could peruse at their leisure and then not choose any of them if it didn’t suit them.**

**13:21:18 The final text was essentially the same document except, very reluctantly, 13:27 the petrostates allowed the words 13:28:22 Fossil Fuels to be included in the text for the first time ever. So, in that respect, the declaration was indeed the historical milestone 13:37:20 that Al Jaber and his friends celebrated in the conference hall just after he brought his gavel down on the agreement.**

**But it’s still doesn’t compel nations to phase out fossil fuels. 13:48 It just says they should 13:50 ‘transition away’ from them in their energy systems. 13:52 In the meantime, the data show us 13:55 that emissions have continued to rise since the first COP meeting 13:58 was held thirty years ago, 14:00 as has the concentration of greenhouse gases in our atmosphere 14:03 and the consequent uplift in average global surface temperature. 14:09 Keeping that temperature rise under one-point-five degrees Celsius, as I’ve bored you all with many many times in previous videos on this channel, 14:16:18 requires a reduction in global emissions that looks like this. 14:20 So, urging countries to have a think about transitioning away from fossil fuel in energy systems is arguably not quite the language that we needed. 14:31:06**

**Anyway, it’s the festive season, isn’t it? And I wouldn’t want you good folks to get all sad and upset before the holidays, so I’ll leave you with some positive stuff.**

**Largely as a result of an agreement called the Nairobi Declaration, achieved by African nations back in September, 14:47 the COP28 Declaration on Sustainable Agriculture, Resilient Food Systems and Climate Action, and the 14:55 COP28 Declaration on Climate and Health 14;57 do look like they will drive significant improvements 15:01 in health and food security, especially in the most vulnerable countries of that vast continent, 15:07 which since twenty-ten has been one of the most affected by climate change despite being one of the lowest emitting regions on the planet. 15:15:22**

**I’ve linked details of both those agreements in the description section below and I may well return to that subject in a future video. 15:23:17**

**And ironically, I have to say that, despite managing to severely weaken the declaration wording at COP28, there’s a widely held feeling among analysts right now that the fossil fuel industry really does seem to have over reached itself this year, and perhaps for the first time ever allowed the veneer of caring, compassionate respectability and responsibility to slip, revealing the true nature of their intent.**

**There are now so many really good climate activist groups around the world that it would be impossible to mention them all. I’ll leave links in the description section below to as many as I can so you can see how you can get involved at your local level, but I do think it’s worth highlighting these two international political alliances, the Beyond Fossil Fuels Alliance and the Fossil Fuel Non-Proliferation Treaty, both of which are working tirelessly to exert significant pressure on governments around the world to start getting serious in their decarbonisation efforts. With any luck, the ‘historical landmark’ of the COP28 declaration will provide just a little extra edge in that endeavour. But as COP president Al Jaber himself said**

**“only time will tell”**

**Now, I’m quite sure you are absolutely champing at the bit to give me a piece of your mind on this subject down there in the comments section. And of course, as always, I very much look forward to hearing what you’ve got to say. So why not jump down there now and share your thoughts with all of us.**

**That’s it for this week though. If you’re watching this on the day of publication, which is Sunday the seventeenth of December, you will most likely have spotted that next Sunday is Christmas Day. I don’t think you need me bothering you while you’re trying to digest your turkey, so there’s no video next weekend, but I will be back on New Year’s Eve with the first of those two videos I mentioned earlier.**

**In the meantime, thanks very much for watching. Have a very happy and peaceful festive break, and remember to just have a think.**

**See you next time.**