

Excessive personal consumption has serious global consequences, says researcher

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Credit: AI-generated image (disclaimer)

Climate change is a global problem. Its origin is less so, however, because we do not all contribute equally: the countries that suffer the most from the impacts of climate change are precisely those that are the least responsible.



The problem is not only that these countries—and also the poorest sectors within <u>rich countries</u>—cannot cope with these impacts. While 195 nations around the world have signed the Paris Agreement, and while the United Nations, the IPCC and the European Union speak of a <u>climate emergency</u>, we cannot ignore the fact that those who accumulate the most wealth are also the main emitters of greenhouse gases.

There is an accepted euphemism for this situation: excessive personal consumption. And it is essential to address it.

10% responsible for 50% of emissions

The figures speak for themselves. A <u>2021 study</u> found that rich people leave a disproportionately large carbon footprint, and that the share of global emissions for which they are responsible is increasing.

In 2010, the richest 10% of households emitted 34% of global carbon dioxide, while the bottom 50% of the world's population accounted for only 15%. In 2015 the situation worsened: the richest 10% were responsible for 49% of emissions, while the poorest half of the world's population produced 7%. It seems clear that reducing the <u>carbon footprint</u> of the richest could be the fastest way to get to <u>net zero</u> —cutting greenhouse gas emissions to as close to zero as possible.

The problem is that tackling <u>high consumption</u> is not at the top of the agenda of governments, nor of key policy-makers. This is bad news for the planet and for our hopes of one day reaching zero emissions. This is why Greenpeace and Oxfam put the issue of the <u>cars of the super rich</u> on the public electoral debate in 2022 in France.

Although <u>wealthier households are more energy efficient</u>, they are also larger and have more space to heat and cool. In addition, <u>those with</u> <u>more financial resources own and use more</u> energy-intensive luxury



goods and accessories. It is much easier for wealthier consumers to absorb any cost increases without changing their behavior.

Another example: in most countries, before the COVID-19 pandemic, half of the emissions from passenger aviation were related to the 1% of people who flew more often.

Policy neglect of these large resource consumers is a "missed opportunity" to address inequality and carbon reduction opportunities.

Inequality environmentally very costly

It's not just a question of ethics. Economic inequality is environmentally costly. <u>Joel Millward-Hopkins</u> has calculated that, in energy terms, it is twice the consumption of an equal society.

Ecological collapse and <u>economic inequality</u> are among the greatest contemporary challenges, and the two issues are completely intertwined and have been throughout the history of civilisations. Yet the <u>world</u> <u>economy</u> continues to move toward ecological crisis, and the energy costs of inequality are far more significant than those of population size. Even the most moderate levels of inequality that citizens consider acceptable increase the energy needed to provide a universally decent life by 40%.

At that degree of socially tolerated <u>inequality</u>, a super-rich global 1% consumes as much energy as would be needed to <u>provide a decent life</u> <u>for 1.7 billion people</u>. Mitigating climate change quickly requires profound social changes that reduce economic inequalities.

Climate tax for the mega-rich



Efforts to cut carbon emissions often focus on the world's poorest, addressing issues such as food and energy security, and the increased emissions potential from projected population, income and consumption growth.

However, more policies are needed to target those at the opposite end of the social scale: <u>the super-rich</u>.

Countries are moving in this direction, but given the thorniness of targeting the influential classes, progress is very slow. Spain's Ministry of Ecological Transition is proposing to Brussels that people with assets of more than 100 million euros pay a <u>"climate tax"</u> that would enable the country to cope <u>better with climate change</u>.

If the mega-rich were to pay a climate tax of approximately 2% of their wealth, this would raise an estimated 300 billion globally against climate change. The measure has <u>the backing of science</u> and is one of the aspects that Spain wants to consider during its forthcoming EU presidency.

Meanwhile, the <u>World Inequality Lab</u> is not content with just appealing to our sense of ethics. Based on <u>scientific knowledge</u>, it seeks to address the gravest challenge that has ever confronted humanity: <u>climate change</u> and the socio-economic model that has generated it.

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