

## Funding the Future

the UK has committed to spend as much on new renewable

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The [Guardian has reported this morning that](#):

*The US and 18 other countries have pledged to double funds for clean energy research to a total of \$20bn over five years, boosting a parallel initiative by Bill Gates and Mark Zuckerberg and increasing the prospects for successful agreement at the Paris climate negotiations that start on Monday.*

So that's near enough £13 billion over 5 years or £2.6 billion a year split between 18 countries, or in our case, assuming we get a double weighting as we're bigger than average, £300 million a year.

And we're meant to celebrate that?

To put that in context, that's the same sum as we gave to just 500 people in [capital gains tax entrepreneur's relief in 2013-14](#) when the total cost of that one tax relief was £2.7 billion in a year.

Do we really think that this is all climate change is worth?

Are our hopes so low?

I despair.

And offer [Climate QE](#) as a real alternative.