

Neoliberal capital markets value dollars now much more ...

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As the [Guardian notes this morning](#):

The world is set to have been hotter in 2023 than in any other year on record, scientists have declared, before a landmark climate summit this month.

They added:

“We can say with near certainty that 2023 will be the warmest year on record, and is currently 1.43C above the pre-industrial average,” said Samantha Burgess, the deputy director of the Copernicus Climate Change Service. “The sense of urgency for ambitious climate action going into Cop28 has never been higher.”

The Copernicus scientists found last month was the hottest October on record globally, with temperatures 1.7C above what they were thought to have been during the average October in the late 1800s.

In this context I [note another article in the Guardian](#) this morning, which suggests:

The world’s fossil fuel producers are planning expansions that would blow the planet’s carbon budget twice over, a [UN report](#) has found. Experts called the plans “insanity” which “throw humanity’s future into question”.

The energy plans of the petrostates contradicted their climate policies and pledges, the report said. The plans would lead to 460% more coal production, 83% more gas, and 29% more oil in 2030 than it was possible to burn if global temperature rise was to be kept to the internationally agreed 1.5C. The plans would also produce 69% more fossil fuels than is compatible with the riskier 2C target.

So will insanity prevail?

When all is said and done, that is the biggest existential question of our moment, and the sobering reality is that it is likely that insanity will win on this one. Neoliberal capital markets value dollars now much more than they value lives, including those of many

now alive.