

The people running BP now are, quite literally, the ene...

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The world is moving against renewable energy. As [the FT has noted](#) today:

BP has abandoned a radical attempt to reinvent itself as a green energy company, bowing to pressure from investors after its aggressive shift away from fossil fuels over the past five years backfired.

In a return to its roots, the FTSE 100 group said on Wednesday that it would increase oil and gas spending by a fifth to \$10bn a year and cut expenditure on renewables by 70 per cent.

So, the plan is to burn the planet, destroy our human future here on earth and maximise short-term profit for the baby boomers who won't live to see the consequences for their children and grandchildren, all in the name of pursuing the neoliberal economic fantasy which suggests that the future does not exist because all consequences of future actions can always be financially discounted to the present.

Alongside the above assumptions, BP has also assumed it has the right to make such a decision without consulting the rest of us on planet Earth. Only the opinion of aggressive hedge fund and private equity managers who have demanded this course of action apparently matters to it. This is the definition of liberty and freedom to [which Jeff Bezos also shows he subscribes this morning](#).

It has also not considered the planet itself, which will survive this onslaught even if we might not. The concept of externalities has now clearly passed BP by.

I always wondered if this might happen. The spread of the green agenda always had the feeling that it might be too good to be true, and the risk of backlash was real. And yet, what is clear is that renewable energy is cheaper than fossil fuel energy now. BP is shackling itself to an energy source that will eventually cease to be used. And it is in denial of the economic reality that we have to go green, or there will be no economy to serve.

So, what is happening at BP? Is it being taken over by the political and dogmatic

madness of the moment because, economically, this makes no sense? I think that is the best explanation. But in the meantime, the cost of this will be very high. The people running BP now are, quite literally, the enemies of humankind because their actions threaten our existence. I have no idea how they sleep at night.