

The Telegraph finally admits we need to take climate ch...

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There is a reason why I pay to subscribe to the Daily Telegraph. It comes from the schadenfreude that I get when they have to publish commentary [like this](#):

Heatwaves are jeopardising retirement as extreme weather events threaten investment returns, the pensions industry has warned.

Climate change is becoming a major risk for trillions of pounds in pension savings as increasingly unpredictable weather damages assets, disrupts supply chains and hits productivity, according to a report by the Society of Pension Professionals (SPP).

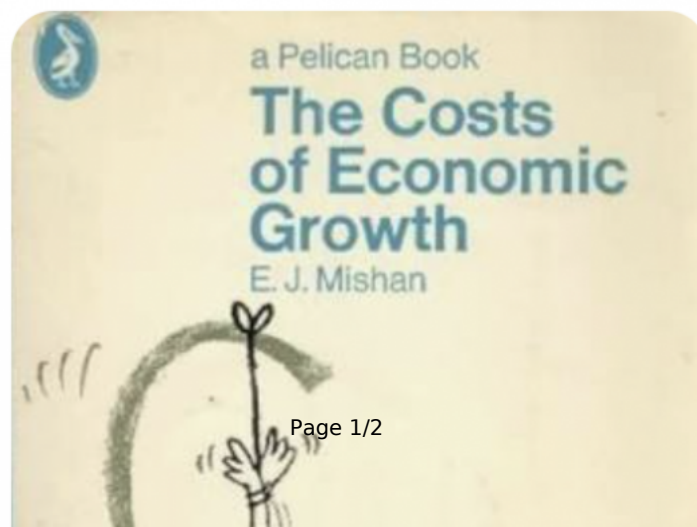
Calum Cooper, the president of the SPP, said: "Put simply, you can't separate the future of pensions from the future of the economy. And you cannot separate the future of the economy from climate change.

"That means that climate risk is now retirement risk."

I took a deep breath to recover from the shock (irony alert).

You could have knocked me down with a feather! How did this happen without any prior warning from the Torygraph? Didn't their readers need this broken to them a little more subtly?

And now, to be serious: I have known this since I was in my teens. [This was the first serious economics book I ever read:](#)



I was about 17 back then, I think.

The Telegraph has just noticed.

They might, with all their neoliberal friends, have spent years slagging off those of us with environmental concerns, who created the Green New Deal, and were, according to them, "woke", but we were right all along.

And now our truth is hitting their bottom lines.

Will that make things happen now?

Don't bet on it. Neoliberals live in the present, denying there is a future at all through the process of discounting to which they are so very dedicated. The result? They dismiss concerns about what might happen, precisely because they assume them away.

In the real world, we can't. But they're in charge of the purse strings right now. And that's why we're in trouble.