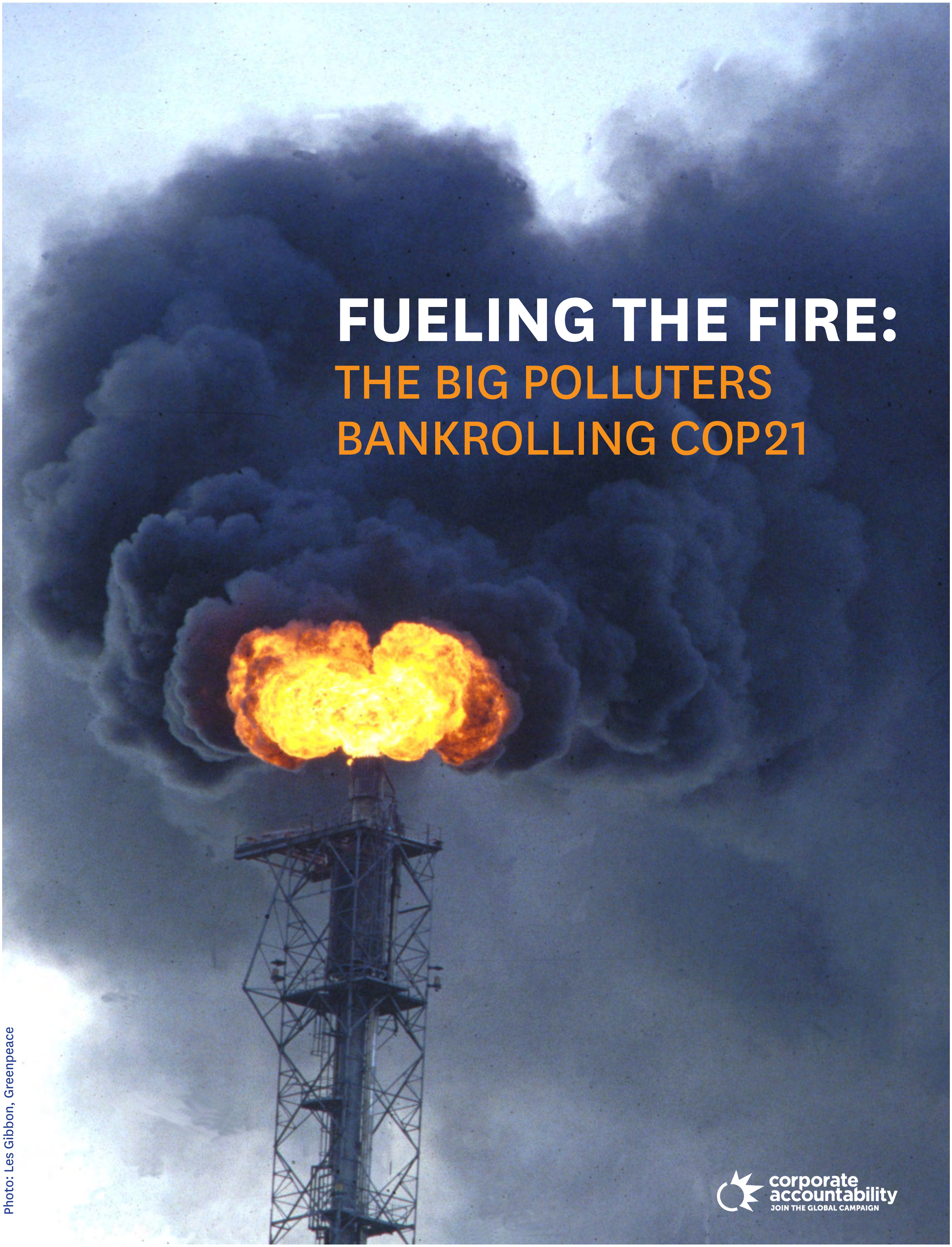
FUELING THE FIRE:
THE BIG POLLUTERS BANKROLLING COP21



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corporate accountability
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FUELING THE FIRE: THE BIG POLLUTERS BANKROLLING COP21

On November 30, 2015, the world will meet in Paris to negotiate a new agreement for tackling climate change. Organized through the United Nations Framework Convention on Climate Change (UNFCCC), the 21st Conference of Parties (COP21) will seek a legally binding agreement on climate action, namely greenhouse gas emission reductions, by all countries of the world. However, with major industrial polluters using their deep pockets to influence climate policy at every level, how will a meaningful agreement be secured?

The urgency of the moment is unparalleled: Already, the symptoms of climate change are omnipresent in the droughts, floods, heat waves, wildfires, and acidifying oceans that threaten the world's ecosystems as well as human society. Without immediate and far-reaching action to curb greenhouse gas emissions, climate chaos is a certainty.[1]

The fossil fuel and emissions-intensive corporations of the world's wealthiest countries have caused the climate crisis.[2] The world's lowest-income poorest people, however, will bear the consequences disproportionally.[3] New patterns of weather disaster, coastal flooding, crop failure, and epidemic disease will threaten the lives of hundreds of millions in Global South countries.[4]

The UNFCCC's mandate to mitigate climate change through a legally binding and universally enforceable treaty is thus more than an environmental necessity; it is a social and moral imperative.

Alarmingly, as the UNFCCC prepares to meet, the same corporate interests that are responsible for driving the crisis have been included as official "stakeholders" in both the organization of the meetings and the negotiating process.[5]

COP21 is being sponsored and financed by major transnational corporations with deep stakes in fossil fuel and emissions-intensive industries, and with established records of political interference in environmental policymaking at all levels of governance.

The corporate sponsorship of COP21 creates a dangerous conflict of interest in three key respects. First, many of the sponsors are highly invested in oil, gas, coal, and other carbon-polluting sectors, and have a vested interest in obstructing or weakening any real action on climate change. Second, by permitting these corporations to sponsor the talks, the UNFCCC and its member governments are allowing corporations responsible for causing the climate crisis to greenwash their brands while continuing to make no meaningful changes to their polluting operations. Finally, by giving these corporations a privileged role in negotiations, the UNFCCC runs the risk of ratifying an agreement that supports profits over people and the planet.

To expose these conflicts of interest, this report maps and analyzes the climate crimes and pernicious lobbying efforts of COP21's official corporate sponsors—in particular, those of Engie (formerly GDF Suez), Électricité de France (EDF), BNP Paribas, and Suez Environnement. This report reveals these sponsors' history of political interference in environmental policymaking through a range of underhanded tactics; their vested interests in emissions-intensive industrial practices; their global integration with other corporations and industrial sectors that profit from climate-damaging investments; and their slick efforts to greenwash their profit motives and climate crimes through new public-relations practices of "corporate social and environmental responsibility."

In doing so, this report strengthens the case for excluding big polluters from climate talks globally due to inherent and irreconcilable conflicts of interest. At the same time, it reveals how civil society organizations and social movements from around the world are aiming to work with delegates to reset multilateral negotiations at COP21. Building on past successes, including Article 5.3 of the U.N. Framework Convention on Tobacco Control, they are building a firewall between the UNFCCC and the undue influence of big corporate polluters.

Corporate capture of COP21

Corporate influence within the UNFCCC is pervasive. At COP21, some of France's largest industrial polluters will serve as official financial sponsors.[6] Emissions-intensive corporations from around the world have been granted observer status inside the meetings through their trade associations, and some major industrial polluters and business lobbies will even claim a formidable presence within delegations of national governments themselves.

As a result, the entire UNFCCC process runs the risk of obstruction, derailment, or cooptation by transnational corporate polluters. In fact, even before the meetings commence, transnational corporations have secured a capacity to shape or set the terms of any potential treaty through decades of inserting themselves into the policymaking process. The official sponsorship of COP21 by major French corporations, many of which are global carbon polluters, is a clear example of the conflict of interest that exists between vested corporate interests and the policy needs of Parties to the UNFCCC.

However, although business sponsorship is the most visible symbol of corporate interference at COP21, it is a symptom of endemic and intractable problems of corporate interference with climate policy globally.

Twenty years of inaction brought to you by…

After two decades of negotiations, the UNFCCC has been unable to achieve meaningful action on climate change. The failure of 20 climate summits to date has corresponded with a dramatic speed up of greenhouse gas emission rates. In fact, since 1988, more than half of all industrial carbon emissions have been released, raising the prospect of irreversible climate change.[7]

The inability of the UNFCCC to negotiate a multilateral treaty is due, in part, to the structure of power between states and transnational corporations. As the world economy has been globalized, transnational corporations have increasingly "captured" states by exerting unmistakable influence over investment, production, and employment at all levels of economic activity, compelling states to adjust their policies in pro-corporate ways. On the issue of climate change, this corporate capture has resulted in many Global North governments delaying much needed action through climate policy in order to protect the corporate interests of the most polluting industries.

The result has been 20 years of willful inaction—all so corporations can continue to extract fossil fuels and pollute without regulations.

Global inaction on climate change is also the consequence of political and economic interference by the fossil fuel industry. For decades, corporations, like ExxonMobil and Shell, have run sophisticated and effective campaigns of denial and deception about climate change.[8] To undermine progress on climate policy and to secure their own profits, they have utilized a range of interference tactics, including financial contributions, corruption and lobbying, PR campaigns, litigation and legal threats, funding junk science, issuing contradictory statements, and sponsoring front groups, think tanks, and trade associations to do their dirty work.[9] Through such efforts, these corporations—based primarily in the Global North—have been able to capture and dictate the positions and actions on climate policy by governments around the world.

These same corporations have also interfered with the proceedings and operations of the UNFCCC. From the earliest COP meetings to today, transnational corporations and their associated business lobbies have positioned themselves to undermine or influence any potential climate treaty.[10] They have done so *directly* through official business sponsorships and the classification of corporate interest groups as "civil society" members at U.N. events; and *indirectly* through parallel conferences, media campaigns, and lobbying pressure. The result has been 20 years of willful inaction—all so corporations can continue to extract fossil fuels and pollute without regulations.

The association of transnational corporations with the UNFCCC has not simply blocked or impeded meaningful climate action. It also has shifted the focus of negotiations onto market-based solutions, such as carbon prices and trading, as well as onto techno-fixes, such as carbon sequestration, hydraulic fracturing (commonly referred to as "fracking"), and nuclear energy—none of which have reduced overall emissions globally or spurred wide-spread low-carbon investments in national economies that meet scientific deadlines for averting climate chaos.[11]

As Yale Environmental Law and Policy Program Director Joshua Galperin argues, climate denial and corporate malfeasance have forced those concerned with the future of our planet to compromise their calls for meaningful action to fit into the profit-driven agendas of corporate social responsibility.[12]

If the UNFCCC is beholden to this agenda, it will legitimize the very corporations that are responsible for climate change as well as the global inaction of the past two decades.

COP sponsorships: assault on democratic accountability

Corporate interference at the most recent COP summits has been unprecedented. COP19 in Warsaw was preceded by several days of meetings between government delegates and major emissions-intensive corporations. Corporate lobby groups such as BusinessEurope and the American International Business Council—both of which have lobbied against emission regulations—also participated in these meetings. At the same time, the Polish Ministry of the Economy joined forces with the World Coal Association to organize a summit advocating the benefits of "clean coal." During the official COP19 sessions, the agenda was so tilted toward business interests that civil society organizations staged a walkout to call the world to attention.[13]

COP20 in Lima witnessed the same dedication to profits over people and the environment. The International Emissions Trading Association (IETA), a mega-lobby for market-based "solutions" to climate change for corporations such as Shell, BNP Paribas, Engie, BHP Billiton, EDF, and Chevron,[14] held a staggering 64 events during COP20 and even had a pavilion on COP grounds. One of these events was an onstage conversation between IETA CEO Dirk Forrister and UNFCCC Executive Secretary Christiana Figueres on market-based mechanisms, which is a testament to corporate representatives' ability to infiltrate the highest levels of the policymaking process.[15]

Opening plenary from COP20 in Lima, Peru. Via Flickr, Creative Commons, Ministerio de Relaciones Exteriores

The glaring contradiction between the dire need for climate action and the corporate capture of COP20 prompted protests, including a direct-action blockade of the summit site under the banner of "System change, not climate change!"[16]

COP21 in Paris is shaping up to exhibit the same assault on democratic accountability—and to catalyze an intensified response from civil society. After the French Senate cut funding for the summit, the French government announced that corporate sponsors would cover 20 percent of the €170 million event.[17] As this report demonstrates, these sponsors include many emissions-intensive corporations that have been challenged by social movements and civil society organizations around the world.

Stacking the deck

Transnational corporations have been working to pre-cook the Paris outcomes before the meetings even begin. In May 2015, a Business & Climate Summit was co-hosted in Paris by various U.N. agencies and the World Business Council for Sustainable Development, whose membership includes corporations such as Shell, BP, EDF, Engie, and Chevron.[18] Solutions COP21, a large corporate expo on market-based "solutions" to climate change, will coincide with the U.N. summit in Paris.[19] In line with this approach, the official COP21 website insists that big businesses are "crucial stakeholders in the design of effective solutions."[20] According to Pierre-Henri Guignard, Secretary-General of the U.N. summit, "we are building a very business friendly COP."[21]

> If the UNFCCC is beholden to this agenda, it will legitimize the very corporations that are responsible for climate change as well as the global inaction of the past two decades.

Still, global corporations are hedging their bets. In fact, big corporate lobbies are pushing hard for market-friendly solutions to govern any potential treaty. On June 1, 2015 six major oil companies—BG Group, BP, Eni, Royal Dutch Shell, Statoil, and Total—sent a letter to France's Foreign Minister Laurent Fabius and to Christiana Figueres, Executive Secretary of the UNFCCC, calling for carbon pricing to underpin any binding treaty.[22] On October 20, twenty major industrial business associations and carbon trading institutions from Europe and North America also issued a call to the UNFCCC.[23] This letter insisted on the importance of carbon markets and pushed for "market-based mechanisms" to be included in any future agreement. Nowhere did the letter acknowledge that low prices in existing carbon markets have failed to generate economy-wide, low-carbon transitions in line with scientific deadlines for halting catastrophic climate change.[24]

The time for action is now

Both inside and outside the COP21 summit, transnational corporations will be mobilized and positioned to capture and direct the multilateral negotiations. At the same time, social movements from around the world will be challenging—both inside and outside the COP21 meetings—the influence of big industrial polluters.

The time for action is now. With the world watching, governments must agree to remove the influence of fossil fuel corporations and other polluting industries from climate change negotiations. With precedent established in international law—specifically, in the World Health Organization's Framework Convention on Tobacco Control—it is possible to exclude the big carbon polluters from U.N. summits on climate change. Indeed, it is the only way to secure bold, effective policy that will curb the effects of climate change and move us to a more just, equitable future for all.

ENGIE: GLOBAL CARBON POLLUTER

Engie, formerly GDF Suez, is a poster-child for COP21's corporate sponsorship program. With €74 billion in annual revenues, and with business operations in at least 70 countries, Engie is the world's leading independent power producer.[25] It is heavily invested in several sectors of the global energy market, including coal, and is responsible for massive greenhouse gas emissions that rival emissions of entire European nations. Yet it is actively lobbying for "solutions" to climate change that will protect its carbon-based profits and it attempts to greenwash its climate record by cloaking itself in a misleading veil of "corporate social and environmental responsibility."

The profile

Self-advertised as a "world energy actor," Engie holds a dominant market share in global electricity, natural gas, and energy services. In Europe, it is the largest importer of liquefied natural gas, operates the largest gas distribution network, and holds the largest gas storage capacity. Beyond Europe, it operates and finances power plants, natural gas pipelines, and liquefied natural gas terminals across the globe.[26]

An overwhelming amount of Engie's operations involve natural gas and coal, comprising more than 70 percent of the corporation's energy output, compared to approximately 19 percent of energy derived from renewable sources.[27]

As a corporate sponsor of COP21, Engie has advertised a commitment to "responsible growth," and promised to pursue "sustainable energy" and "climate change mitigation and adaptation."[28] To these ends, Engie is backing Solutions COP21, the corporate exhibition to "showcase climate solutions" that coincides with the U.N. summit.[29] But Engie's record on the environment and climate change tells a very different story.

The dirt: fossil fuel production

To begin, Engie is heavily invested in greenhouse gas-emitting operations, with more than 131 megatons of GHG emissions released in 2014 alone.[30] Put in perspective, Engie produced as much, or more, emissions than entire countries such as Belgium, Greece, or Austria.[31] While Engie has slightly decreased its rate of carbon dioxide emissions for energy produced, its official business strategy indicates a global growth strategy that will likely increase its absolute emissions.[32]

Most notoriously, Engie owns 30 coal power plants worldwide, which emit more than 80 million tons of carbon dioxide.[33] Ten of these are "sub-critical" plants that rank among the world's worst polluters.[34] Prior to COP21, Engie had planned to expand its network of coal plants, but outrage from civil society, which pointed out the hypocrisy of such a dirty energy corporation sponsoring a climate summit, forced it to announce it would cease such investments.[35] At the same time, Engie is investing heavily in another unproven industry "solution"—carbon capture and storage—for its extant power plants, and considers this a key facet of climate change mitigation.[36]

A quick glance at Engie's governance structure clearly shows that the corporation has little interest in living up to its greenwashing PR.

Engie's board of directors brings together executives from energy services corporations such as International Power, Total, and Rexel.[37] It also incorporates directors from the industrial giant, Siemens AG, as well as from the World Energy Council, a U.N.-accredited energy body whose patrons include Alstom and Saudi Aramco,[38] and which created the new Global Gas Centre to promote natural gas production.[39] Put simply, Engie's directors are deeply invested and thus beholden to the emissions-intensive interests of corporations globally.

The greenwashing

As sea levels rise, the potential for storm surges and flooding increases. Pictured here, Assateague Island National Seashore after Hurricane Sandy. Via Flickr, Creative Commons, NPS Climate Change Response

To greenwash its environmentally destructive operations, Engie has signed onto the U.N. Global Compact, a voluntary corporate "sustainability initiative" that essentially functions as a PR platform.[40] The corporation also participates in Caring for Climate, an initiative launched by U.N. Secretary General Ban Ki-Moon in 2007, which "places a strong emphasis on enhancing the role of business in finding strategic solutions to adapt to the impacts of climate change on development."[41] Engie's participation in these initiatives is yet another example of a corporation positioning itself as a solution to the very problem it helped create and continues to drive, while committing to no meaningful changes in its polluting operations.

As part of this greenwashing, the corporation promotes natural gas production, including shale gas extracted through fracking, as a "sustainable" fossil fuel, despite established research that indicates the fuel's high-impact extraction process could make it dirtier than coal.[42] In the U.S., Engie plans on expanding its operation of liquefied natural gas terminals and trade.[43] In the U.K. as well, it recently signed a $39 million deal to explore a 530 square mile area for hydraulic fracturing.[44] Despite the environmental hazards of natural gas extraction from fracking, such as increased seismic activity and the contamination of drinking water in surrounding communities,[45] Engie's chief executive, Gérard Mestrallet, spoke at the World Gas Conference in June 2015 calling for electricity generation that gives gas "pride of place."[46]

The lobbying

Beyond promoting false solutions, Engie participates in climate policy obstruction through various lobby vehicles. In addition to Engie's active role in lobbying the EU's Directorate-General for Energy,[47] the corporation had its Intelligence Market Officer sit on the Chilean delegation at COP20 in Lima,[48] no doubt influencing the positions of the country's negotiators to be more in line with the corporation's interests.

To support its fracking activities, Engie joined the Centre for Non-Conventional Carbons, a corporate front group for legitimizing the use of "unconventional" fossil fuels, like natural gas.[49] The corporation has even infiltrated the European Science and Technology Network on Unconventional Hydrocarbon Extraction, a network created by the European Commission to assess the safety and legitimacy of fracking as a sustainable energy source in Europe. The group has been criticized for having only 10 percent civil society representation while welcoming more than 70 percent of its representation from pro-fracking groups and corporations, including Engie, Shell, and Total.[50]

Engie's involvement in pro-fracking lobbying is evident in its membership in International Oil and Gas Producers (IOGP), a trade association that claims "shale gas production is safe and environmentally-sound," despite widespread evidence to the contrary.[51] IOGP boasts that it "maintains a constant dialogue with the European Parliament, the Council of the EU and the European Commission," which is especially problematic considering this is the same group which publicly supports "increasing [its members] engagement" in the Arctic.[52]

Engie is also a member of the European Round Table of Industrialists (ERT), which has a history of political interference within climate change policy in the European Union. In October 2013, the group fought against the EU's emissions reduction target being increased from 20 to 30 percent while pushing for corporate-friendly solutions like carbon capture and nuclear energy.[53] In addition to this obstruction, it directly advocated to EU policymakers in February 2014 for any climate regulation to prioritize "industrial competitiveness."[54] Perhaps the most egregious example of ERT's climate-threatening advocacy is a letter sent directly to the president of the European Council, the body which defines the EU's overall political direction and priorities,[55] to "prioritize natural gas within the energy mix."[56]

Conclusion

It is clear that Engie aims to have transnational corporations shape and determine adaptation strategies to climate change through the very market mechanisms that generated the crisis—and that have yet to catalyze economy-wide, low-carbon investments.[57]

Unsurprisingly, despite its rhetoric, the corporation's activities are geared toward maintaining revenues and market share globally—not appropriate and meaningful emissions reductions or decarbonization. Given its environmental, greenwashing and lobbying track record, policymakers, including UNFCCC delegates, must seriously question Engie's true intentions in financing the Paris meetings.

ÉLECTRICITÉ DE FRANCE (EDF): POWER STATION PROFITEER

Électricité de France (EDF) is another global and unapologetic polluter on the corporate sponsorship list of COP21. The company holds assets in all types of power generation, releases megatons of carbon dioxide from its dirty energy plants, and has a demonstrated record of unaccountable interference in public policy initiatives. With low credibility on so many scores, the corporation has no place in the COP21 summit.

Profile

As one of the leading electrical utility in the world, EDF earned €72.9 billion in revenues in 2014 worldwide. The company is involved in every sector of the electrical industry, including generation, transmission, distribution, and marketing. It is also the number one nuclear operator in the world.[58]

EDF relies on its massive stakes in nuclear energy to mask its environmental track record. Beyond its green spin, EDF is deeply invested in the fossil fuel economy. In 2014, the corporation produced 64 megatons of carbon dioxide, eight of which were produced in France, with the remainder emitted by subsidiaries around the world.[59] This "offshoring" of greenhouse gas emissions through foreign direct investments undermines the story of green transformation EDF claims in countries such as France.

The dirt: investment in coal

EDF's investments in the global coal industry are responsible for major greenhouse gas emissions—and reveal the hypocrisy of this corporation on climate change issues. The company operates 11 coal plants in Europe and five in China that together generated more than 69 megatons of carbon dioxide in 2012. Put in perspective, the emissions from these plants were greater than the total released by whole countries such as Austria (64.7 Mt) and Colombia (67.4 Mt).[60]

Similarly, EDF runs two power stations in the United Kingdom whose emissions account for 13 percent of the U.K.'s total emissions from electrical generation. The same plants rank among the top 30 most polluting stations in Europe.[61]

No wonder EDF's coal plant in Nottinghamshire has become a focus for civil society outrage. In 2014, dozens of people blocked and occupied a train delivering coal to the plant. Their actions highlighted the use of dirty coal by EDF, and the U.K. government's complicity in climate change via coal subsidies as well as public policies that extended the life of coal plants in the country.[62]

EDF's investments in the global coal industry reveal the hypocrisy of this corporation on climate change issues.

In March 2015, scientists at Oxford University published a report on one hundred companies whose "sub-critical" coal plants are the least efficient—and thus most polluting—in the world. Four EDF plants appeared on the list: two located in France and two in the U.K.[63]

While EDF points to the closure of many of its coal plants in France as proof of its climate change commitments, it continues to invest in coal plants in Eastern Europe and China.[64]

In 2016, EDF also plans to construct a power plant in Guangxi province with China Datang Corporation. EDF will own a 49 percent share in the new company, which will build and manage the coal plant at an estimated cost of €900 million.[65]

The dirt: investment in gas

While coal plants account for EDF's dirtiest emissions, gas plants are also assets in the corporation's portfolio. In the U.K., the EDF-owned West Burton CCGT power station has become a flashpoint.[66] Indeed, civil society has waged a successful "No Dash for Gas" campaign around this EDF-owned plant.[67] Activists oppose the plant on the grounds that it will expand fossil fuel consumption and shale gas production and thus exacerbate greenhouse gas emissions.

Like other corporate giants, EDF has responded with high-stakes legal action. After people from the "No Dash for Gas" campaign occupied the West Burton plant in October 2012, the company sought an estimated £5 million in damages, with the hope of deterring future protests. However, after public outcry, EDF dropped the lawsuit.[68]

The greenwash and lobbying

EDF attempts to greenwash its investments in coal and gas through its stakes in nuclear energy. While EDF's nuclear plants are carbon free at the point of operation, they represent a highly expensive and centralized form of energy, and involve years of construction during which other renewables could be used—in particular, wind and solar. Nuclear energy is also associated with social, environmental, and health hazards, and can pose significant national security risks. Finally, the extraction, transport, storage, and processing of uranium is hardly carbon neutral and is far more harmful to the environment and human health than any byproduct of fossil fuel consumption.[69]

EDF's nuclear activities have also been linked to secretive lobbying. In 2010, EDF engaged in a secret policy campaign to reduce the nuclear waste disposal levy in the U.K.[70] A conflict of interest also emerged in the approval process for EDF's Hinkley Point C nuclear power plant in Somerset, U.K. In particular, nuclear experts on EDF pensions participated in the official safety review of the company's investment proposal.[71] In 2014, EDF was also accused of withholding critical information regarding its shutdown of the U.K.'s Dungeness nuclear plant over concerns of the strength of the shingle bank between the plant and the ocean.[72] EDF and other energy firms in the U.K. have also established close lobbying ties to the Conservative Party—for example, through political donations and numerous personal meetings with Prime Minister David Cameron.[73]

EDF engages in political interference in other forums as well. Not only did EDF spend over €3 million on EU lobbying in 2014 alone, it is even an associate member of the European Energy Forum, which consults members of the European Parliament on legislation votes.[74]

The U.S. Geological Survey catalogs glacial melt in Alaska. Via Flickr, Creative Commons, U.S. Geological Survey

Finally, while EDF is purportedly "committed to a de-carbonized world,"[75] it participates in several trade associations that have worked to obstruct action on climate change. It is a member of BusinessEurope, where it joins the ranks of fossil fuel giants such as BP, ExxonMobil, and Shell in lobbying against climate action.[76] The organization has publicly supported a strong deal in Paris, while simultaneously arguing against Europe's emissions reduction target, claiming that "a binding target is not the best way to do this and can be a heavy cost driver."[77] BusinessEurope even submitted formal recommendations to the EU on its 2030 framework for energy and climate policies. In the submission, the group claimed that the Emissions Trading System in Europe is "the primary tool to reduce industrial emissions" and that the continent must "be more positive towards shale gas."

One of the seven main recommendations that BusinessEurope supports is to "phase out support for the market deployment of energy produced from renewable sources," claiming that renewable energy's prices are "not viable for the EU's economy," despite recent evidence from the International Energy Agency that wind and solar energy prices have dropped significantly in the past five years.[78]

EDF is also a member of the International Emissions Trading Association,[79] the mega-lobby for carbon trading schemes that has dispatched thousands of lobbyists to previous COP summits to promote carbon trading as a market-friendly solution to climate change and can claim success for several market mechanisms in the now-defunct Kyoto Protocol.[80]

Conclusion

EDF's record on a host of environmental files—from coal and gas to nuclear—should disqualify the company from any role—symbolic or material—at COP21. The corporation's business and PR strategies require two realities: the first, the real world, in which it is one of the world's largest and most unapologetic polluters, and the second, a PR fantasyland, in which it cares deeply for the future of the planet and genuinely strives to be part of the solution. Unlike EDF, delegates and policymakers are forced to operate in reality and must take action against this climate crook. To start, EDF and its trade groups must be shown the door at COP21.

BNP PARIBAS: DIRTY ENERGY'S FINANCIER

If COP21 turns into a *fait accompli* for big business, BNP Paribas will surely take some credit. With billions of dollars of assets in the fossil fuel industry, this global banking giant has every incentive to carry on with business-as-usual. Its history of financing carbon pollution, and its superficial efforts to greenwash its climate culpability through "voluntary" initiatives, make it a perfect candidate for COP21's list of dirty sponsors.

The profile

Present in 75 countries, BNP Paribas is the seventh largest bank in the world.[81] In 2014 alone, it reported €39.2 billion in revenues.[82] Formed through a merger of Banque Nationale de Paris (BNP) and Paribas, it is a global bank that operates both in retail banking and services, and in corporate and institutional finance. With such capacities, it sits at the apex of transnational finance capital.[83]

While BNP Paribas presents itself as a responsible corporation, the truth is that its corporate and institutional banking division is bound up financially with the fossil fuel and emissions-intensive industries that are directly responsible for climate change.

According to its reports, fossil fuels accounted for 59.5 percent of the electricity mix that BNP Paribas financed in 2014. This year, the corporation has reported that coal accounts for 23.5 percent of its electricity investments, gas for 28.2 percent, oil for 7.8 percent, nuclear for 17.2 percent, and renewables for 7.5 percent.[84]

The dirt: financing coal

The bank is most infamous for coal financing. Although coal is responsible for 44 percent of global carbon dioxide emissions,[85] BNP Paribas admits that, "as a provider of financial services, [the bank] may support companies/countries that wish to develop their coal-fired power capacities."[86] BNP Paribas justifies these carbon-intensive investments as a form of "low cost and reliable electricity" for "economic development." This hollow rationale for coal is the same propagated by the industry itself with campaigns such as Peabody Energy's "Advanced Energy for Life" and the now pervasive concept of "energy poverty."[87]

The corporation provided half of total financial support from French banks to the coal industry—over €15.5 billion—between 2005 and 2014.[88] Last year, BNP Paribas was the twentieth largest source of financing to the biggest coal power producers globally.[89] In 2014, it held $1.52 billion in coal-related investments to companies such as Anglo American, ArcelorMittal, BHP Billiton, and Glencore.[90]

Not surprisingly, the bank is linked financially to many coal-fired power plants. Among these is the 4,000 megawatts Tata Mundra plant in Gujarat, India. Besides raising carbon emissions, the plant will damage the coastal ecosystem and the communities around it, as predicted by a World Bank inquiry into the social and environmental impacts of the project.[91] This November, fishermen and farmers from northwestern India sued the World Bank's private investment arm, the International Finance Corporation, in U.S. federal court over the adverse effects of the power project and the World Bank Group's support for it.[92]

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BNP Paribas also has bankrolled two coal-fired power stations in South Africa—the Kusile and Medupi power plants. Upon completion, these will rank among the dirtiest in the world in terms of both their capacity and their carbon emissions.[93]

Between 2005 and 2013, BNP Paribas also underwrote €34.7 million in shares and bonds for the Kaltim Prima coal mine in Indonesia. As one of the largest coal mines in the world, Kaltim Prima has been blamed for deforestation, population displacement, and water, noise, and air pollution.[94]

The dirt: oil sands extraction

The bank's position on oil sands extraction exhibits the same commitment to profit over the planet. In its oil sands statement, BNP Paribas writes that the bank "may support companies willing to develop oil sands reserves in a balanced and responsible manner."[95]

It thus ignores the extraordinary energy required to extract this oil and the devastating environmental impact of the extraction process, not to mention the emissions resulting from end-use combustion.[96]

In fact, for nearly five decades, BNP Paribas has invested in Canada's oil.[97] In the ground, Canada's oil sands still contain double the sum of carbon dioxide emitted previously by global oil consumption. For this reason, renowned climate scientist James Hansen argues that if BNP Paribas and other banking and energy firms continue to exploit these reserves, "it will be game over for the climate."[98]

The greenwash and lobbying

With such investments in dirty energy, BNP is desperate for greenwashing and PR spin. As an official sponsor of COP21, the company has advertised its commitment to several voluntary standards, including the Carbon Disclosure Project, the Principles for Responsible Investment, the Equator Principles, the United Nations Global Compact, and the United Nations Environment Programme Finance Initiative, among others.[99]

The company also has issued several environmental reports, stating its guidelines for investing in coal-fired power plants, oil sands production, and nuclear energy.[100] In the past, BNP Paribas has launched public relations campaigns—through media, conferences, and sponsored think tanks—on its commitment to Corporate Social and Environmental Responsibility.[101]

Like other corporate giants, BNP Paribas promotes market- and technology-based "solutions" to climate change. For example, regarding coal financing, it argues that a "balance must be found between the needs for enhanced electricity access...and the needs for reducing CO_2."[102]

From this perspective, the company claims that, "the best technologies available should be promoted to enhance coal-fired power plants efficiency and to reduce their environmental footprint." [103] Besides ignoring the limits of carbon sequestration technologies and overwhelming evidence against the concept of "clean" coal,[104] the argument for efficiency solutions cannot guarantee that new technologies will not lead to expanded output—and thus to greater carbon dioxide emissions.

In its push for market "solutions," BNP Paribas is also a member of the International Emissions Trading Association, which lobbies for carbon pricing and trading—and not strict carbon emission reductions—as foundations for any climate treaty.[105]

Alongside other oil majors, BNP Paribas is a member of the Business Council of Australia (BCA).[106] The BCA has advocated against several aspects of meaningful climate change regulation while encouraging market-based solutions. The group has publicly supported carbon market schemes in Australia, including a call to remove the limits to buying international carbon abatement permits,[107] which could lead to a decrease in costs for the permits (because a higher national supply would decrease prices), that would remove any incentive for corporations to adopt clean energy operations.[108]

Another example is the BCA's lobbying on Australia's Renewable Energy Target (RET), which was intended to deliver 20 percent renewable energy by 2020. However, by 2014, the country was on track to deliver at least 28 percent in the same period.[109] This positive momentum was viewed as a threat to the corporations who comprise the BCA, so the group pushed for a "true 20 per cent by 2020 target" to ensure the country would not surpass its renewables target and continue to rely on dirty forms of energy.[110] Finally, during a speech to an industry forum in 2014, its CEO claimed to support a transition to a low-emission economy shortly after harshly criticizing natural gas extraction moratoriums and "costly environmental and planning regulation" claiming this as "a time when we need these resources the most."[111]

Conclusion

Given its financial investments and political associations, BNP Paribas will try to sidetrack COP21 toward "solutions" amenable to profit. Like other transnational corporations with a vested interest in carbon capitalism, it offers dishonest PR spin and engages in political lobbying to maximize its profits from fossil fuels. As a financial sponsor of COP21, BNP Paribas has positioned itself as the global financier of both the problem *and* the solution. With such a conflict of interest and billions of dollars at stake, delegates and policymakers should view the banking giant for what it is: the fox guarding the hen house.

SUEZ ENVIRONNEMENT: PROFITING FROM CLIMATE CHANGE

COP21 sponsor Suez Environnement is another corporation that utilizes its power and influence to undermine strong climate policy. Partially owned by Engie,[112] Suez is a transnational "environmental service provider" to a range of global industries. It has earned the ire of communities around the globe, though, via its dominant and aggressive position in water and waste management—and in its exploitation of climate change for profit. It also lobbies for climate change policies that support its transnational investments and profits.

The profile

Suez is a global juggernaut in water and waste activities. In 2014, it earned revenues of €14.3 billion in approximately 70 countries.[113] It is one of two major "environmental" transnationals, and openly hinges the future performance of its water and waste management business to the negative effects of climate change. At the same time, Suez is a major polluter and holds investments in various emissions-intensive industries. It also lobbies for "solutions" to climate change that will extend fossil fuel use.

Suez works from the dystopian premise that climate change is occurring and that it can position itself strategically to profit from climate chaos. In its own words: "We are at the dawn of the resource revolution. In a world facing high demographic growth, runaway urbanization and the shortage of natural resources, securing, optimizing and renewing resources is essential to our future."[114]

Millions of heads of livestock have died due to extreme weather in Mongolia. Via Flickr, Creative Commons, Asian Development Bank

In this context, Suez has targeted world water supplies for commodification and profit making. Indeed, with climate change stressing and disrupting water supplies and water cycles, Suez boasts that it has "completely mastered each step of the water and waste cycles, allowing it to implement commercial and technological synergies within each activity."[115] More than this, its business strategy is to maximize "the value chain" of the water cycle.[116] In other words, the corporation has devised a business model based on the control of—and extraction of profit from—water at every level.

Already, Suez operates 1,100 drinking water production plants and 2,200 wastewater treatment sites globally,[117] through which it controls the access of water to 92 million people, many of whom live in water-stressed or scarce areas of the world.[118]

To expand its reach, the corporation has an international growth strategy, "particularly in countries offering high growth potential in environmental activities."[119] Reading between the lines, this strategy involves identifying where water is or could become more valuable to business and people because of scarcity. In chase of this, Suez has pursued the privatization of public water systems.[120]

The dirt: water wars

The legacy of Suez's water privatization schemes has been disastrous—and it calls into question the corporation's credibility on other environmental issues, particularly climate change.

For example, in the 1990s, Suez purchased Jakarta's water system through a non-transparent deal under the rule of then President Suharto. Suez failed to improve water services, while continuously raising prices. Recently, after a long campaign by civil society, the mayor of Jakarta announced that municipal authorities would reclaim water services.[121] The same political dynamic occurred in La Paz, Bolivia, where mass movements managed to reclaim privatized water services from a Suez subsidiary which had raised connection fees to over 75 percent of the average resident's annual income while failing to meet water coverage goals.[122]

In response to such challenges, Suez has deployed punitive legal action. In Buenos Aires, it successfully sued the Argentine government for $405 million in damages for terminating a water and sewage concession contract in 2006.[123] Likewise, in Rockland County, NY, Suez subsidiary United Water took court action to receive $56.8 million from local residents, whose political opposition impeded the completion of a $153 million investment to desalinate and distribute river water.[124]

The dirt: carbon crook

Suez recognizes the link between climate change and water stress, and claims that it will support the "fight against climate change," "limit the impact of [corporate] activities," and "protect and guarantee the safety of water."[125]

Yet it downplays its own record of carbon pollution. Globally, the corporation's waste business emitted 5,961,827 tons of CO_2 equivalent (representing 76 percent of total company emissions), and its water and wastewater business emitted 1,921,934 tons of CO_2 equivalent (representing 24% of company emissions).[126] The corporation's greenhouse gas emissions in Europe alone, 4.6 megatons of CO_2 equivalent in 2014, thus compare to low-income countries such as Grenada, Djibouti, or the Solomon Islands.[127]

The dirt: investment in fossil fuels

Large-scale investments in emissions-intensive oil sands and petrochemical industries further undermine any credibility that Suez brings to climate discussions. Its subsidiary Degrémont treats water used in steam assisted gravity drainage for oils sands operations in western Canada.[128] Through Degrémont's 2014 purchase of Australia's Process Group, it also seeks growth in industrial water markets involving gas dehydration, gas sweetening, produced water treatment, and sand management.[129]

In 2015, the company opened an office in Houston, Texas, to better access the city's petrochemical, oil and gas, and power industries. As part of this, Suez has been commissioned by petrochemical giant Sasol to design and supply raw water and wastewater treatment systems for an $8.1 billion ethane cracker and derivatives complex in Louisiana.[130]

Given these investments, it is not surprising that the company's board of directors brings together a number of individuals with strong ties to polluting industries. For example, Engie's Judith Hartmann, Alain Chaigneau, and Isabelle Kocher sit on Suez's board. Other directors include Harold Boël of Sofina (an investment holding company with stakes in advanced industrial materials) and Isidro Fainé Casas of Caixabank (a universal bank with stakes in oil, gas, and exploration firm Repsol).[131]

The greenwash and lobbying

To greenwash itself, the corporation publicly claims to support "the signing of an ambitious climate agreement" at COP21, but is single-mindedly seeking market-based solutions—most importantly, an agreement on carbon pricing.[132] To this end, it backs the World Bank's "Put a Price on Carbon" initiative,[133] and is a member of the International Emissions Trading Association, the World Business Council for Sustainable Development, and the Centre for Non-Conventional Carbons.[134] It is also sponsoring Solutions COP21, the parallel business expo to the U.N. summit.[135] The technical director of industrial solutions has even discussed the corporation's involvement in "sharing experience and approaches" in support of fracking in the U.K., flying in the face of the "strong resistance from local communities" that the executive points out.[136]

Conclusion

For Suez, climate change is an opportunity for the commodification and monopolistic control of water, and for new investments in fossil fuels such as natural gas. It is charting its course to profit directly from the scarcity of water that is exacerbated by a rapidly changing climate. And, despite a track record rivaled only by partial-owner, Engie, it distracts the public from its profit-seeking and climate-burning investments through misleading PR spin, touting it as evidence of its "environmental responsibility." Suez's paradigm, that climate change is an opportunity for profit, drives all the corporation's lobbying and greenwashing and should be cause for alarm amongst policymakers and delegates alike. Such a view presents a grave conflict of interest and necessitates the corporation's immediate expulsion from the UNFCCC and climate policymaking the world over.

CONCLUSION: KEEP THE BIG POLLUTERS OUT

The COP21 summit in Paris is an opportunity for governments to agree upon real action on climate change. The moment is critical: 2015 has witnessed record heat waves in Europe, unstoppable forest fires in Indonesia, and extreme storms in Mexico and the Philippines.[137]

Despite this, the same corporations that are responsible for climate change are mobilizing to obstruct, weaken, and influence COP21 summit for the purpose of expanding profits through ongoing fossil fuel exploitation.

For governments to achieve a historic agreement, lobbying efforts by fossil fuel and emissions-intensive corporations must be prohibited.

Already, the UNFCCC has allowed an unwarranted degree of corporate interference through COP21's official sponsorship program. French corporations such as Engie, Suez Environnement, Électricité de France (EDF), and BNP Paribas (among many others)—all of which are deeply invested in fossil fuels—have been granted a privileged platform from which to influence the U.N. summit.

These corporations hold numerous conflicts of interest. They profit from greenhouse gas emissions, and are tightly linked to other carbon- and emissions-intensive corporations. They use fraudulent PR to greenwash their environmental records, and push pseudo-solutions such as fracking, carbon sequestration, and other techno-fixes in the place of real solutions. And, they have a history of interfering with climate change policy.

As a result, their presence at COP21 can only mean one thing: more inaction on climate policy globally.

Godwin Ojo of Environmental Rights Action delivers a call to the U.N. to kick big polluters out of climate policy during an action at treaty meetings in June.

Alarmingly, big polluters are already securing access to negotiating sessions, while civil society is being shut out. For many civil society groups, tight limitations on accreditation has prevented their attendance while corporate sponsorship has guaranteed polluters access.

The implication is startling: big polluters can sponsor a U.N. summit on climate change, while people affected by its impacts are pushed aside. If this occurs, no agreement that addresses the needs of those most impacted and adequately slows the warming of our planet will be reached.

The global tobacco treaty precedent

To amend this situation, the UNFCCC must seal off fossil fuel and emissions-intensive corporations from any climate talks. The principle at practice is simple: industries that profit from the production or use of fossil fuels should exert no influence over climate policy globally. The conflict of interest that exists between the profit motives of such corporations and the science-based targets for greenhouse gas emission reductions should preclude any corporate lobbying or interference at COP21.

The legal precedent for achieving such a firewall already exists in international law—specifically, in the U.N. World Health Organization's Framework Convention on Tobacco Control (FCTC). In fact, according to Article 5.3 of the FCTC, "parties shall act to protect these policies from commercial and other vested interests of the tobacco industry."[138]

The precedent for climate change negotiations is clear: corporations with a vested interest in fossil fuels should be sidelined from any related public-policy process.

At COP21, introducing this principle would bar fossil fuel and emissions-intensive corporations from interfering with the setting and implementation of critical regulations on greenhouse gas emissions. Perhaps most importantly, it would raise hope for the environment, and empower delegates to advance policies that reflect the urgent need for action, not the preservation of the disastrous carbon status quo.

Uniting for climate justice

COP21 must afford governments the space to agree upon meaningful greenhouse gas emission cuts. These cuts must concur with the scientific consensus on "safe" global temperature increases, and support the green development of countries around the world.

Achieving such an agreement will be possible only if the fossil fuel and emissions-intensive corporations that are responsible for climate change are excluded from negotiations. By firewalling these corporations from climate talks, the root causes of the crisis can be addressed, and governments and social movements can forge effective and just solutions.

Already, many governments from both the Global North and South are ready to sign an ambitious treaty that meets these environmental, social, and moral imperatives.

In Paris, they will be supported by the climate justice movement, which includes environmental activists, indigenous peoples, labor unions, faith groups, farmers' associations, and many other actors in global civil society. One demand of this movement is that transnational corporations be removed from climate negotiations. To do this, the movement seeks to extend past victories of global civil society—specifically, the campaign to banish Big Tobacco from the World Health Organization's FCTC.

The FCTC was achieved through an international movement of Parties and civil society of the Global South, where the tobacco industry was exporting its epidemic of death and disease. This movement was robustly supported by organizations in the Global North, where many of these corporations were based. The FCTC overturned decades of obstruction by the tobacco industry, which had used the same types of junk science, aggressive lobbying, and PR campaigns that the fossil fuel industry deploys today.[139]

There is a global movement afoot to recreate the success of the FCTC and apply its precedents to the UNFCCC. Right now, a similar coalition is rapidly growing to challenge corporate interference in climate policy and hold the world's largest polluters accountable for climate abuses. One of its primary demands is for big industrial polluters to be excluded from climate negotiations and national policymaking.

It's an ambitious call but a necessary and possible one. Just as we saw in the FCTC, when people organize and stand unified for what is right, no amount of greenwashing or political interference can stand in its way. And as governments and civil society converge in Paris in one week, the time to do so is now. The future of the planet—and millions of lives—hang in the balance.

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