Tomorrow's Affairs
Analysis of today
Assessment of tomorrow

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Who Will Save the World From Us?

You might have watched The Day the Earth Stood Still, a remake of the 1951 science fiction film starring Keanu Reeves. There is an interesting dialogue in this film between Helen Benson and Klaatu. - I need to know what's happening. - This planet is dying. The human race is killing it. - So you've come here to help us. - No, I didn't. - You said you came to save us. - I said I came to save the Earth. - You came to save the Earth... from us. We are blind to see the fast-approaching danger because we are too busy with killing each other and our planet. Those who are in high positions, enough to see everything, on the other hand, choose to ignore it.

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We are in period where the world slowly forgets the risks arising from climate change and becomes more focused on the likelihood of a third world war. The details I am about to tell you may terrify you, but since the danger remains far away for now, the world governments continue to deal with at the issue at hand. In this very moment, innocent people are being killed in the Middle East. The world's eyes are on the region, but they do nothing else but watching.

Unfortunately, attempts to stop this tragedy remain insufficient. With the hope that I will be able to raise some awareness, this week, I would like to write about the Earth, not about the Middle East. I will just provide a brief history of climate change without going into too much technical detail. The world started to take climate change seriously in the 1960s. This increase in awareness on a governmental level led to the first conference on climate change in the late 1970s. The first comprehensive report was published in the early 1990s. It was the end of the 1990s when the United Nations organised its very first Climate Change Conference.

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The signing of the Kyoto Protocol in 1997, the Copenhagen Accord in 2009, the Paris Agreement in 2015... We have been talking about climate change for almost 60 years now, but let alone the fact great progress has been made. On the contrary, carbon dioxide in the atmosphere has increased exponentially during these past 60 years. Today, many industries prepare reports, run analyses and studies on greenhouse gas emissions. So, saying "nothing is being done" would be wrong. However, greenhouse gas release keeps increasing despite the efforts made so far. To reduce human emissions of carbon dioxide, Europeans took action and launched the world's first carbon border tariff.

This CO2 emissions tariffs on imported products drove EU's trade partners to be more sensitive about their carbon footprint. The EU's carbon border adjustment mechanism will enter into force on 1 January 2026. Among the logistics used in international trade, rail freight transport has the lowest carbon footprint. Air freight transport, on the other hand, is about ten times more polluting than road freight transport. And rail freight emits four times fewer carbon dioxide emissions than road freight. Freight options such as "deep-sea freight transportation", which is not popular at the moment but is expected to become important in the future, lower CO2 emissions per kilometre to almost zero.

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So, have all these efforts and concerns been in vain regarding the climate change? Definitely not. In a meeting I attended last month, Professor Murat Erdal from Istanbul University shed some light on the gravity of the changes

in global climate patterns. If human activities continue to emit carbon dioxide and other greenhouse gases at this rate, the Earth's temperature will warm by 2.7 C – 4.0 degrees Celsius and the following will be inevitable:

• Earth's surface temperature will rise to a level not seen in the last 5 million years. This summer, which we thought one of the hottest summers we have ever seen, will be the coolest of the next 10 years.
• Tornado frequency will increase. They will be more frequent and intense.
• Parts of Europe will turn into desert by end of the century. Affected regions will include Italy, Spain, and Greece.
• By 2100, sea levels will be as much as 1.5 metres higher than they are today, leaving several major cities such as Amsterdam and New York with the risk of going underwater.
• Drought will affect water sources in the South.
• Rainforests worldwide will disappear.
• Nearly one-third of global food crop production will be affected by greenhouse gas emissions.
• Climate change will increase hunger and disrupt the global food supply.
• Everything will change, even the air we breathe, the water we drink, the food we consume, and our daily routines.
• Climate-induced migration will have significant implications for international security.
• 250 000 additional annual deaths are projected to occur by the 2030s due to climate change-related impacts on diseases.

These are terrifying expectations. Half of them alone coming true would mean radical changes in economic, demographic and political variables. The only project that gives me hope NASA's human mission to Mars, aiming to launch astronauts to the red planet by the 2030s. I believe that the only thing that will stop or slow down the realistion of the Malthusian theory will be human missions into outer space between 2030 and 2100. It estimated that millions of people will move to other planets before rendering the Earth utterly unusable. Then I guess someone will have to save the other habitable planets from humans! I wish I was joking...

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The Green Future Index prepared by MIT Technology Review is considered an important comparative ranking of countries on their ability to reduce their carbon footprint. Iceland, Denmark, the Netherlands, the United Kingdom and Norway are in the top five, while Iran, Algeria, Paraguay, Qatar and Guatemala are ranked at the bottom of the table. Despite the huge levels of carbon dioxide emitted by fossil fuels, the United States continues to spend billions of dollars on the petroleum industry.

As for the European Union and China, they have almost entirely given up on petroleum products. Although crude oil and its derivatives still stand out as the most invested petroleum products around the world, the adoption of energy sources with lower carbon emissions has gained momentum since the last four years. While half a trillion dollars have been invested in petroleum production in 2022, nearly 700 billion dollars have been invested in alternative energy sources that release less CO2. Natural gas, on the other hand, is gradually losing its appeal. According to the International Energy Agency, the amount of money spent on energy efficiency (nearly $300 billion) has already surpassed the money spent on natural gas production and supply, which is a little more than $300 billion.

In conclusion, while some parts of the world make relentless efforts to reduce their greenhouse gasses emissions, the rest of the world continues to emit CO2 and other harmful gases at an unbelievable pace. Especially, CO2 emissions by the aviation industry has grown incredibly faster in recent decades than rail and road freight. At this rate, a nightmarish future might arrive a lot sooner than we expect. So, it would be best for all

economic actors to prepare accordingly and take all the necessary measures against the inevitable. It looks like the form of activities in many industries, from banking to insurance, transportation to trade, will move into a different direction.