

Carbon Neutral Green Finance - China May Take the Lead into a Post-Pandemic World

By [Peter Koenig](#)

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How the pandemic will be reshaping the world, especially in terms of economic recovery and especially the western world, remains to be seen. So far, western economic, social and health restructuring policies are chaotic, disorganized and totally uncoordinated. Western countries are skipping from lockdowns to “opening up” back to lockdown, from the first covid-wave, to the second and the third and now approaching the fourth. Looks like there is no end in sight.

One could almost think they do it on purpose, to keep people confused and easily manipulated.

What happens in China is a different story. China is the only significant national economy – the second largest for now in absolute terms, and the largest in PPP (purchasing power parity terms) – that has put her economic and financial mechanism fully back on-stream. Consequently, the Chinese supply chain – on which the rest of the world largely depends – i.e., on pharmaceuticals to 90% – works again in full force. It is rather western ports that are still – or again? – partially closed to receive cargo container ships, especially from China, causing dangerous supply shortages at home.

China is moving forward, always creating and leading initiatives, despite all odds, harassments, outright interferences and lie-based “sanctions” from the west. In this context and already looking into the future, into a post-covid future, China is displaying her Green Agenda, towards a carbon neutral – not only China – but world.

Following the idea of President Xi Jinping, of promoting a *New Era of Eco-civilization*, the *Eco Forum Global Guiyang*, for short EFG, has been held successfully for 10 sessions since its inception in 2009.

As a side line – Guiyang, according to the Nature Index, is one of the top 500 science cities in the world by scientific research outputs.

EFG is the only international high-profile forum in China themed on Eco-civilization at the state-level.

Let me venture saying, the Eco Forum Global Guiyang is, so far, the only international forum of such tenor and action that may and hopefully will expand into a global movement aiming at drastically reducing the world's carbon footprint – in short, accelerating the objective of making our civilization, our life on earth, carbon neutral – and, thereby, healthier.

To be clear, “Green Finance” is often confused, especially in the west. For example, investing in electric cars, when most of the electricity is made from not only unrenovable but also highly toxic CO₂-producing hydrocarbon – is not a Green Investment. This is still predominantly the case in Europe and North America.

This does not even take into account the environment-unfriendly mining and often unhealthy work-conditions of exploiting and manufacturing lithium into car batteries.

The world's chief energy source, hydrocarbons, has hardly changed in importance in the last 30 years or so. It still amounts to about 85% of all energy used in the world. This just indicates that so-called “green investments”, especially in the west, are mostly “fake” green investments, a new mode of sheer profit-driven capitalism.

These “green” investments have not even come close to a zero-carbon balance. To the contrary. The production of “green investments” used generally hydrocarbon, which lowers the energy efficiency drastically. This is clearly demonstrated in the low energy efficiency of electric cars, on average 35% to 40%, versus cars using straight petrol or gas-based energy.

This is, of course, not to advocate the continuous use of hydrocarbons. Quite the opposite. But strongly suggests investing in research to come up with real novel carbon neutral, or even carbon negative sources of renewable energy. Such investments most likely do not yield “instant profit”, as is the key incentive and neoliberal investment motive, but such research investments are directed towards long-term societal benefits for all humanity.

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Real *Green Investments* are for example, exploiting renewable and carbon-free sources of power, such as hydropower – wind, solar and tidal energy, with the latter taking advantage of the natural and eternal movements of the sea.

China will also continue being a world example of building “*Green Cities*”; investing in parks and “green housing” – housing units with plant façades – that absorb urban CO₂ emissions from industry and transport.

These are Green Investments, as long as their dependence on hydrocarbon energy is way below the CO₂ output of the *Green Investment* itself.

The traditional, huge, costly, and maintenance-heavy hydropower dams ought to make way for a new generation of hydropower production: namely, small, localized, low-maintenance and even mobile hydropower plants. The latter for use in desertic and monsoon-type flash-flood prone areas. A prime example is Yemen, one of the world's most arid countries, where floods come when it rains, but where perennial water flows are rare.

Finally, the real challenge is investing and researching in a new generation of exploiting solar energy.... *the most efficient way of using solar energy – is by photo synthesis*. This is what plants do to convert the energy of the sun. An estimated 95% energy efficiency might

potentially be achieved, as compared to the current use of solar panels with a best-case of energy efficiency of 30% or less.

Imagine the energy freedom humanity would gain by exploiting solar energy by photosynthesis! Almost unthinkable. But not impossible by any means. When sincere minds come together, impossible dreams become reality.

In addition, the production of solar panels which have a limited life, requires enormous quantities of energy – energy which is currently mostly produced by hydrocarbons. Plus, solar panels have an average life span of 25 – 30 years, after which they need to be destroyed – or recycled, both are energy-dependent and environmentally challenging.

President Xi Jinping in his address for the 100-year Anniversary said –

“We must unite and lead the Chinese people in working ceaselessly for a better life.”
And, further *“We must uphold and develop socialism with Chinese characteristics.”*

These words signal, creating a new model for human advancement that is leading the way into a Green China – a China where socioeconomic development meets the concept of carbon neutrality. This sounds like a challenging but terrific initiative – one of many – for China leading the way into a post-covid era.

President Xi further stated –

“We must ensure and enhance public wellbeing in the course of development, promote harmony between humanity and nature, and take well-coordinated steps toward making our people prosperous, our nation strong, and our country beautiful.”

China may want to take this a step further. Using the Belt and Road Initiative through joint efforts, and joint ventures in Green Investments, inside, as well as outside Chinese borders, thereby providing the world with new opportunities towards improved and carbon-free standards of living. The focus always being on mutual benefits.

True to President Xi’s words:

“We must continue working to promote the building of a human community with a shared future.”

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Peter Koenig is a geopolitical analyst and a former Senior Economist at the World Bank and the World Health Organization (WHO), where he has worked for over 30 years on water and environment around the world. He lectures at universities in the US, Europe and South America. He writes regularly for online journals and is the author of [Implosion – An Economic Thriller about War, Environmental Destruction and Corporate Greed](#); and co-author of Cynthia McKinney’s book “When China Sneezes: From the Coronavirus Lockdown to the

Global Politico-Economic Crisis” (Clarity Press – November 1, 2020)

He is a Research Associate of the Centre for Research on Globalization. He is also a non-resident Sr. Fellow of the Chongyang Institute of Renmin University, Beijing.

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