

Carbon trading is a scam.

By [Global Research](#)

Theme: [Environment](#), [Global Economy](#)

Global Research, December 11, 2008

[George Washington Blog](#) 11 December
2008

Whether you believe in man-made global warming or not, please realize that carbon trading is a scam.

A big red flag is that our bailout buddies over at [Goldman Sachs](#), [JP Morgan](#), [Morgan Stanley](#), Citigroup and the other Wall Street pirates are buying heavily into carbon trading.

Since these firms contributed so heavily to Obama's campaign, they will exert enormous pressure on Obama to push a huge carbon trading program. As University of Maryland professor economics professor and former Chief Economist at the U.S. International Trade Commission Peter Morici [writes](#):

Obama must ensure that the banks use the trillions of dollars in federal bailout assistance to renegotiate mortgages and make new loans to worthy homebuyers and businesses. Obama must make certain that banks do not continue to squander federal largess by padding executive bonuses, acquiring other banks and pursuing new high-return, high-risk lines of businesses in merger activity, carbon trading and complex derivatives. Industry leaders like Citigroup have announced plans to move in those directions. Many of these bankers enjoyed influence in and contributed generously to the Obama campaign. Now it remains to be seen if a President Obama can stand up to these same bankers and persuade or compel them to act responsibly.

That's right. The same companies that made billions off of derivatives and other scams and are getting bailed out on your dime are going to make billions from carbon trading.

Moreover, even based on its stated goal of reducing carbon emissions, carbon trading [might not work](#).

Carbon trading is a scam.

The original source of this article is [George Washington Blog](#)
Copyright © [Global Research](#), [George Washington Blog](#), 2008

[Comment on Global Research Articles on our Facebook page](#)

[Become a Member of Global Research](#)

Articles by: **Global Research**

Disclaimer: The contents of this article are of sole responsibility of the author(s). The Centre for Research on Globalization will not be responsible for any inaccurate or incorrect statement in this article. The Centre of Research on Globalization grants permission to cross-post Global Research articles on community internet sites as long the source and copyright are acknowledged together with a hyperlink to the original Global Research article. For publication of Global Research articles in print or other forms including commercial internet sites, contact: publications@globalresearch.ca
www.globalresearch.ca contains copyrighted material the use of which has not always been specifically authorized by the copyright owner. We are making such material available to our readers under the provisions of "fair use" in an effort to advance a better understanding of political, economic and social issues. The material on this site is distributed without profit to those who have expressed a prior interest in receiving it for research and educational purposes. If you wish to use copyrighted material for purposes other than "fair use" you must request permission from the copyright owner.

For media inquiries: publications@globalresearch.ca