




Research article

## NEOLIBERALISM AND CLIMATE CHANGE

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### ARTICLE INFO

### ABSTRACT



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The impact of neoliberal economic principles on environmental sustainability is investigated in this study, which critically investigates the complex relationship between neoliberalism and climate change. Neoliberalism has dominated the development of international economic policies. It is typified by its commitment to free markets, minimal government involvement, and the promotion of economic growth. Concurrently, due to human activity, the globe is experiencing a severe ecological crisis in the form of climate change. This study examines the relationship between neoliberalism and climate change, evaluating the efficacy of market-based remedies, the effects of deregulation, and the possibility of a worsening of socioeconomic inequalities. The study intends to provide light on the complexity and conflicts involved in reconciling the principles of neoliberalism with the goal of reducing climate change consequences and supporting long-term environmental sustainability through a thorough assessment of the literature and case studies.

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### Introduction

Neoliberalism is a potent economic and political ideology that rose to prominence around the world in the second part of the 20th century. Neoliberalism, which emphasizes free-market capitalism, little government interference, and the effectiveness of market forces, has had a profound impact on how civilizations organize their economies. At the same time, the globe is confronted with a never-before-seen threat in the form of climate change, a global phenomenon that necessitates immediate cooperation. The relationship between climate change and neoliberalism has become a hot topic in conversation, raising questions about whether the demands of environmental sustainability and free-market philosophy can coexist. This investigation explores the complex relationship between neoliberalism and climate change, examining the role of deregulation, the environmental effects of market-centric methods, and the wider socio-economic ramifications in the face of an increasingly urgent climate catastrophe.

### Research Questions

Neoliberalism and climate change have a nuanced and intricate interaction. Neoliberalism is a political and economic philosophy that places a strong emphasis on deregulation, free trade, privatization, and minimal government involvement in the market. It rose to prominence in the latter half of the 20th century and significantly influenced international economic policies. There is disagreement and frequent discussion over the relationship between neoliberalism and climate change.

Regarding the climate catastrophe, a lot of the rhetoric coming from mainstream parties talks about creating a greener future. But this seems to ignore the reality that the earth was greener before mass industrialization. The research indicates that global temperatures did not begin to rise at an alarming rate until the 1980s, when neoliberalism emerged as the dominant economic force in western culture. Since then, neoliberalism has made the planet's resources commodities and allowed businesses to produce at rates that greatly exceed the planet's carrying capacity. It appears that green capitalism allows us to increase productivity while reducing environmental damage. I will show why this is not a practical choice.


To see why neoliberalism is at fault, we must consider the fundamental ideas that it entails. The notion that markets are the principal mechanism for allocating limited resources is one of the central tenets of neoliberalism. This has thus caused a widespread deregulation of the markets. This has ecological ramifications in that it has given corporations carte blanche to deplete the planet's resources and destroy the ecosystem in the name of efficiency and profit. Several of the top 20 wealthiest firms are also among the top emitters of carbon dioxide, which is not surprising (Duca, 2021).

The following are important things to think about while analyzing the relationship between neoliberalism and climate change:

**Market-based Approaches:** Market-based solutions, especially those addressing environmental issues, are frequently advocated by neoliberalism. Proponents contend that by incentivizing companies to lessen their carbon footprint,

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market mechanisms like carbon pricing and emissions trading may effectively combat climate change. However, detractors argue that merely depending on market forces might not be adequate to address the structural reforms required to effectively combat climate change.

**Environmental Protections and Deregulatory measures:** Deregulatory measures frequently result in weaker environmental protections. Reduced restrictions, according to critics, may let businesses exploit natural resources without providing sufficient safeguards, degrading the environment and accelerating climate change. However, proponents contend that deregulation can spur innovation and economic growth, which may result in the development of cleaner technology.

**Vulnerability and Inequality:** There has been a correlation between neoliberalism and higher levels of economic inequality. Some contend that because vulnerable communities may not have the resources to adjust to changing conditions, this inequality can worsen the effects of climate change. Furthermore, neoliberal policies that promote economic growth may put short-term advantages ahead of sustainability over the long run.

**Globalization and Emissions:** Globalization has made it easier for capital, goods, and services to travel across national borders. Neoliberalism and globalization go hand in hand. Due to the long-distance shipping of commodities, globalization has been linked to higher carbon emissions even if it can also drive economic growth. Neoliberalism's emphasis on free trade, according to critics, may be a factor in the world economy's high carbon content.

Critics of neoliberalism contend that it can result in "greenwashing," a phenomenon in which governments and businesses present themselves as ecologically conscious while not actually altering their actions. This may give the impression that environmental responsibility exists even in the absence of significant climate change action.

In conclusion, there are trade-offs and a complex interaction between neoliberalism and climate change. While certain market-based remedies may be provided by neoliberal policies, their efficacy in tackling the systemic issues raised by climate change is questioned, particularly in light of possible drawbacks like deregulation and greater inequality. The best ways to strike a balance between economic objectives and environmental sustainability are still up for dispute among academics, decision-makers, and campaigners.

#### **The Research Questions in this context are:**

- (1) What is neoliberalism?
- (2) What is climate Change?
- (3) What are the evidence for nexus between neoliberalism and climate change?

### **The New Liberal**

Neoliberalism is a political and economic philosophy that came into being in the middle of the 20th century in reaction to growing government economic intervention and criticism of Keynesian economics for its alleged flaws. Neoliberalism emphasizes free-market capitalism, deregulation, privatization, and the encouragement of individual entrepreneurship. It also calls for little government intervention in the market. A common misnomer for "neo-liberalism" is "economic liberalism" or "laissez-faire capitalism."

#### **Among the main ideas and traits of neoliberalism are:**

**Free Markets:** According to neoliberalism, the most equitable and efficient systems for resource allocation are those that allow for free markets. The concept encourages the least amount of government intervention in the economy, letting the free market determine output, wages, and prices.

**Deregulatory:** A common feature of neoliberal policies is the cutting of or removal of governmental restrictions on enterprises and sectors. The theory behind deregulation is that it promotes economic growth, innovation, and competition.

**Privatization:** Neoliberalism is in favor of turning state-owned businesses and services over to private ownership. This encompasses industries like utilities, transportation, and even social services, on the grounds that private ownership boosts production and efficiency.

**Individualism:** Individual liberties and duties are highly valued under neoliberalism. It makes the claim that people should make economic decisions, pursue entrepreneurship, and prioritize their own wellbeing instead of the government.

**Globalization:** Neoliberalism and the advancement of international free trade are strongly related. In an effort to establish a more integrated and effective global economy, it promotes the lowering of trade barriers and the globalization of economic activity.

**Austerity Measures:** To restore economic stability during economic crises, neoliberal policies may call for austerity measures like decreased government spending and stricter fiscal management.

Neoliberalism's detractors contend that it can exacerbate social inequalities, environmental damage, and income disparity. They argue that the social and environmental aspects of growth may be overlooked if market forces are the only thing being focused on. Neoliberal policies' proponents contend, however, that they can result in increased economic development, innovation, and higher living standards.

Debates over the benefits and drawbacks of neoliberalism continue to influence political and economic discourse worldwide, but its effects and achievements vary among nations and settings.

### **Changes in Climate**

Long-term modifications to the typical weather patterns that have come to characterize Earth's climate system are referred to as climate change. Temperature, precipitation, wind patterns, and other climate indicators can all vary as a result of these shifts. The phrase "climate change" is often used today to denote anthropogenic (made by humans) changes to the climate, particularly global warming brought on by increased concentrations of greenhouse gases in the atmosphere, even though Earth's climate has naturally changed over geological time scales.

### **Important facets of climate change**

**Greenhouse Gas Emissions:** Burning fossil fuels (coal, oil, and natural gas), deforestation, and industrial operations are only a few of the human activities that cause significant atmospheric emissions of greenhouse gases (GHGs). Among

these gases, nitrous oxide (N<sub>2</sub>O), carbon dioxide (CO<sub>2</sub>), and methane (CH<sub>4</sub>) are the most important.

**Global Warming:** As greenhouse gas concentrations rise, more heat is trapped in Earth's atmosphere, causing the globe to warm. Global warming is the term most people use to describe this phenomenon. Over the past century, the average surface temperature of the Earth has increased, increasing more quickly in the previous few decades.

**Extreme Weather Events:** Hurricanes, droughts, floods, heat waves, and wildfires are among the extreme weather events that are expected to become more often and intense due to climate change. Infrastructure, human societies, and ecosystems are all significantly impacted by these occurrences.

**Melting Ice and Increasing Sea Levels:** In polar and mountainous areas, melting glaciers and ice sheets is a result of rising global temperatures. Sea levels rise as a result of this melting and the thermal expansion of seawater, endangering ecosystems and coastal towns.

**Ocean Acidification:** The world's oceans are becoming more acidic due to the absorption of excess atmospheric CO<sub>2</sub>. Marine life may suffer as a result of this process, especially creatures like coral reefs and some types of shellfish that have skeletons and shells made of calcium carbonate.

**Loss of biodiversity:** Variations in temperature have the potential to upend ecosystems and have an effect on the distribution and behavior of various plant and animal species. Changes in biodiversity and, in particular situations, the endangerment or extinction of specific species may result from this.

**Global Effects:** The issue of climate change is one that cuts across national boundaries. To reduce greenhouse gas emissions, adjust to changing conditions, and deal with the social, economic, and environmental effects, international collaboration is needed.

International agreements like the Paris Agreement, which attempts to restrict rises in global temperature, as well as a number of national and regional programs to switch to renewable energy, improve energy efficiency, and encourage sustainable habits are some of the measures being taken to address climate change. The imperative nature of reducing climate change and enhancing resilience to its effects has drawn the attention of governments, corporations, and societies globally.

## Environment and Neoliberalism

There are differing viewpoints regarding the intricate relationship between neoliberalism and the environment. Neoliberalism is an economic and political ideology that places a strong emphasis on free market capitalism, little government involvement, and the idea that market forces are efficient. The issue frequently revolves on whether a neoliberal strategy can effectively address environmental challenges or exacerbate them. Neoliberal policies have a multitude of environmental impacts.

**The following are important things to think about in relation to neoliberalism and the environment:**

**Market-Based Environmentalism:** Market-based solutions to environmental issues are frequently promoted by neoliberalism. The theory is that firms will be incentivized to adopt cleaner technology and lessen their environmental effect by implementing market mechanisms like carbon pricing and emissions trading. Supporters contend that using this strategy can result in more economical and effective environmental solutions.

**Environmental Protections and Deregulatory Policies:** Neoliberal policies, which frequently involve lowering business restrictions, may give rise to worries about the erosion of environmental protections. Lax rules, according to critics, might permit the exploitation of natural resources without enough safeguards, which could worsen the environment and accelerate climate change.

**Natural resource management and privatization:** Neoliberalism is in favor of privatization, which includes giving private companies access to public resources and services. Over natural resources, this may give rise to concerns over sustainable management. Opponents contend that private ownership might put short-term environmental care behind profit.

**Globalization and its Effect on the Environment:** Globalization, which can result in higher levels of production, consumption, and trade internationally, is strongly associated with neoliberalism. Although globalization has the potential to spur economic expansion, it may also exacerbate environmental problems including pollution, deforestation, and carbon emissions brought on by long-distance freight traffic.

**Corporate Responsibility and "Greenwashing":** Neoliberal critics contend that companies may engage in "greenwashing," or giving a false impression of environmental responsibility while maintaining little adjustments to their operations, in the sake of profit. This calls into doubt the efficacy of volunteer environmental programs as well as corporate social responsibility.

**Environmental Justice and Inequality:** Neoliberalism has come under fire for being blamed for escalating social and economic disparities. According to others, these disparities may have different effects on the ecosystem, with impoverished populations having to deal with a disproportionate share of pollution and deterioration.

In conclusion, neoliberalism has a complex and situation-specific effect on the environment. Although market-based initiatives could provide some answers, questions remain on how well they would work to address systemic environmental issues. For politicians and society at large, finding a balance between environmental sustainability and economic development is still a major challenge.

## Global Warming and Neoliberalism

There are differing views on the intricate and nuanced relationship between neoliberalism and climate change. As an ideology encompassing economics and politics, neoliberalism advocates for free-market capitalism, little government interference, and the conviction that market forces are efficient. The following factors should be taken into account while analyzing the connection between neoliberalism and climate change:

**Market-Based Solutions:** Market-based solutions, such as those aimed at addressing climate change, are frequently promoted by neoliberalism. This strategy entails establishing financial incentives to incentivize companies to implement greener technologies and lower their carbon footprint, such as carbon pricing and emissions trading. Advocates contend that utilizing market forces can result in more economical and successful solutions.

**Deregulation and Environmental Protections:** In order to promote economic growth, neoliberal policies generally involve lowering business regulations. On the other hand, there are worries about diminished environmental protections due to this decrease in governmental supervision. Opponents contend that there could be a risk of environmental deterioration and a rise in greenhouse gas emissions in the absence of adequate controls.

**Natural resource management and privatization:** Neoliberalism is in favor of privatization, which includes giving private companies access to public resources. Concerns regarding the privatization of natural resources and whether private ownership promotes environmentally sound activities or puts short-term profit ahead of sustainable practices are raised in relation to climate change.

**Globalization and Carbon Intensity:** Globalization and neoliberalism go hand in hand, and both can lead to rises in production, consumption, and international trade. Although globalization might spur economic expansion, it may also result in increased carbon emissions, especially when it comes to long-distance freight transportation. Climate change and carbon emissions may be affected by this.

**Vulnerability and Inequality:** Neoliberal policies have drawn criticism for their potential to aggravate social and economic inequality, leaving disadvantaged communities more exposed to the effects of climate change. Communities' capacity to endure the effects of catastrophic weather events and adjust to changing conditions may be impacted by these disparities.

**Greenwashing and Corporate Accountability:** Because of neoliberalism's focus on individual liberties and minimal government involvement, businesses may have a larger obligation to practice self-regulation. On the other hand, there are issues with "greenwashing," the practice of businesses projecting an appearance of environmental friendliness without actually changing their operations. This calls into question the

efficiency of businesses taking voluntary steps to combat climate change.

In conclusion, there is a conflict between the possibility of market-based solutions and worries about the environmental effects of deregulation and privatization in the context of neoliberalism and climate change. Debates over the roles of business, government, and international collaboration in resolving the global climate problem continue to center on the critical task of striking a balance between environmental sustainability and economic growth.

## Managing Climate Change

The task of addressing and reducing the effects of climate change is complex and calls for concerted local, national, and international action. The following are some essential tactics and methods for addressing climate change:

### Strategies for Mitigation:

**Transition to Renewable Energy:** In order to cut greenhouse gas emissions, hasten the switch from fossil fuels to renewable energy sources like hydropower, wind, and solar power.

**Energy Efficiency:** To reduce total energy use, implement strategies to increase energy efficiency in companies, buildings, and transportation.

Increase your efforts to plant trees and rebuild forests, as they serve as carbon sinks and aid in the absorption of CO<sub>2</sub> from the atmosphere.

### Adaptation Techniques:

Designing and modernizing infrastructure with resilience in mind will help it survive the effects of climate change, such as rising sea levels, more intense storms, and altered precipitation patterns.

**Water Management:** To deal with increasing water stress, droughts, and shifting rainfall patterns, develop sustainable water management techniques.

Encourage the use of climate-smart agricultural techniques to lessen environmental impact and increase resistance to changing weather patterns.

### Global Collaboration:

Commitments under the Paris Agreement: Encourage and abide by international accords like the Paris Agreement, which seeks to curb rising global temperatures and improve climate action on a worldwide scale.

**Technology Transfer:** To help international efforts to mitigate climate change, facilitate the transfer of sustainable and clean technologies from industrialized to developing nations.

### Regulation and Policy:

**Carbon Pricing:** To encourage companies and individuals to lessen their carbon footprint, implement carbon pricing mechanisms, such as carbon taxes or cap-and-trade schemes.



**Regulatory Standards:** Create and implement laws that establish benchmarks for energy efficiency, emissions, and sustainable practices in a range of industries.

### **Public Education and Awareness:**

Raising public knowledge and education about climate change, its effects, and the value of sustainable activities is the goal of climate education.

**Community Engagement:** Involve local communities in efforts to combat climate change, making sure that solutions are customized to the unique requirements and vulnerabilities of various geographic areas.

### **Research and Innovation:**

Investing in green technology can help reduce emissions and improve climate resilience by funding the development of novel, sustainable solutions.

**Climate Science:** Fund scientific studies to get a deeper comprehension of the effects of climate change and to guide evidence-based policy decisions.

### **Both Individual and Corporate Responsibility:**

**Corporate Sustainability:** Promote the adoption of sustainable practices, the reduction of emissions, and the integration of environmental factors into business operations.

**Individual Actions:** Encourage people to lead sustainable lives that include reducing waste, conserving energy, and adopting responsible consumption practices.

### **Emergency Response and Preparation:**

**Early Warning Systems:** To improve readiness and lessen the impact on communities, develop and implement early warning systems for extreme weather events.

**Adaptive Emergency Response:** Create emergency response strategies that are flexible enough to take into consideration shifting climatic circumstances and perhaps rising extreme event frequency.

A comprehensive and integrated strategy involving the cooperation of organizations, corporations, communities, and individuals is needed to address climate change. It also calls for a dedication to resilience, long-term sustainability, and a fair transition to a low-carbon future.

### **Overspread of Liberalism**

Generally speaking, "spill over" describes the unintentional repercussions or ramifications of a specific phenomenon. Spillovers can have a variety of effects under the liberal framework, which includes political, economic, and social ideals. The following are some liberal aftereffects in many fields:

#### **Economic Repercussions:**

**Income Inequality:** The growing disparity between the rich and the poor is one significant effect of neoliberal economic policy.

Opponents contend that a focus on unrestricted government action and free markets may result in an uneven allocation of resources and wealth.

**Financial Crises:** The deregulation and liberalization of financial markets are frequently cited as contributing factors to the global financial crisis of 2008. A global economic recession resulted from the knock-on impact, highlighting how intertwined the entire economy is.

#### **Political Repercussions:**

**Democratization:** Around the world, efforts for democratization have been impacted by liberal political concepts such as individual rights and representative democracy. However, political unrest or disputes can occasionally arise from the shift to democracy.

**Interventionism:** The concept of liberal interventionism, which advocates for the use of military action to defend democracy and human rights, has resulted in both beneficial and bad effects, such as humanitarian interventions and unforeseen repercussions after interventions.

#### **Social Repercussions:**

**Cultural homogeneity** is the process by which local customs and identities are subordinated to global popular culture. Liberal principles, such as freedom of speech and cultural openness, can contribute to this homogenization.

**Social Fragmentation:** In liberal countries, the emphasis on individual liberties can occasionally lead to social fragmentation when various groups put their own interests ahead of the welfare of the group as a whole.

#### **Environmental Repercussions:**

**Resource Exploitation:** Overuse of natural resources and environmental deterioration are two consequences of pursuing economic expansion and free-market principles at the expense of the environment.

**Climate Change:** Through rising emissions, deforestation, and other environmentally destructive behaviors, the global character of economic activities in liberalized markets can contribute to climate change.

#### **Globalization's Aftereffects:**

National economic interconnectedness has grown as a result of liberal economic policies that support globalization. This might encourage collaboration, but it also means that shocks to the economy of one nation can affect the entire world.

**Cultural interchange:** Globalization can promote cultural interaction, but it can also cause some cultural norms to spread more widely, often at the price of regional customs.

In order for society and governments to successfully negotiate the challenges posed by liberal beliefs, it is imperative that they comprehend these spillovers. It emphasizes how crucial it is to take into unforeseen effects account and

implement policies that deal with potential problems in the social, political, economic, and environmental spheres.

### Repercussions of Neo-liberalism

The use of neoliberal economic policies has resulted in a variety of cross-domain spillover effects. Neoliberalism has had a significant impact on the development of political, social, and economic institutions. It is typified by a dedication to free markets, little government involvement, and the pursuit of economic efficiency. The following are some noteworthy neoliberal aftereffects:

#### Economic Repercussions:

**Income Inequality:** A growing wealth disparity has been linked to neoliberal economic policies. Critics contend that deregulation and a reduction in social spending favor the wealthiest disproportionately, hence exacerbating income disparity.

**Financialization:** A large amount of economic activity now centers around financial instruments as a result of the deregulation of the financial sector and the emphasis on financial markets. Financial instability and speculative bubbles may arise from this.

#### Political Repercussions:

**Corporate Influence:** As a result of firms' increasing power in a deregulated environment, neoliberal policies may result in a rise in corporate influence in politics. Decision-making and democratic processes may be compromised by this influence.

**Erosion of Social Safety Nets:** Social safety nets may be reduced in size as a result of less government intervention. Supporters claim that this promotes self-sufficiency, but detractors claim that it fails to provide sufficient help for vulnerable communities.

#### Social Repercussions:

Neoliberalism frequently encourages the **privatization of public services**, including utilities, healthcare, and education. Opponents contend that this could result in unequal access, with better services going to those who can afford them.

**Individualism and Social Fragmentation:** The focus placed by neoliberalism on individual liberties and market competition may lead to a society that is more individualistic, which may weaken communal bonds and social cohesiveness.

#### Environmental Repercussions:

**Resource Extraction:** The neoliberal paradigm's drive for economic expansion may result in a greater use of natural resources, which could harm the environment and deplete ecosystems.

**Climate Change:** Increasing carbon emissions, deforestation, and other activities that worsen climate change can be caused by the focus on economic expansion and lax environmental rules.

### Globalization's Aftereffects:

**Global Economic Inequities:** Although neoliberal globalization has been credited for fostering greater economic interdependence, it has also come under fire for escalating wealth disparities across nations and regions.

**Cultural Homogenization:** As international cultural items take precedence over regional customs, the globalization of markets and media under neoliberal principles may result in cultural homogenization.

Analyzing the overall consequences of neoliberalism on economies and societies requires an understanding of these spillover effects. When addressing issues and advancing more equitable and sustainable development, policymakers need to take into account both the intended and unintended implications of neoliberal policies.

### Impact of Neoliberalism on Climate Change:

#### Some Evidences

Neoliberalism, as an economic and political ideology, has had significant impacts on climate change, often exacerbating rather than mitigating the crisis. Here are some pieces of evidence illustrating this:

1. **Deregulation:** Neoliberal policies often prioritize deregulation and the free market, leading to weakened environmental protections. This deregulation allows industries to exploit natural resources without adequate oversight, leading to increased carbon emissions, deforestation, and pollution.
2. **Privatization:** Neoliberalism promotes the privatization of public goods, including natural resources and utilities. When natural resources are privatized, companies often prioritize profit over sustainability, leading to overexploitation and environmental degradation.
3. **Market-based solutions:** Neoliberal approaches to climate change often rely on market-based mechanisms such as carbon trading and carbon offsets. However, these mechanisms have been criticized for allowing polluters to continue emitting greenhouse gases without making meaningful reductions, while also disproportionately impacting marginalized communities.
4. **Globalization:** Neoliberal globalization has led to the expansion of multinational corporations, which often prioritize profit over environmental concerns. This has resulted in the outsourcing of production to countries with weaker environmental regulations, leading to increased carbon emissions and environmental degradation in those regions.
5. **Income inequality:** Neoliberal policies have been associated with widening income inequality, with the benefits of economic growth disproportionately accruing to the wealthy. This inequality can exacerbate climate change, as marginalized communities often bear the brunt of environmental degradation and are less able to adapt to its impacts.
6. **Resistance to climate action:** Neoliberal ideology often opposes government intervention in the economy, which can hinder efforts to implement policies to address climate change, such as regulations, subsidies for renewable

energy, and investments in public transportation infrastructure.

7. **Climate denialism:** Some proponents of neoliberalism have also been associated with climate denialism, promoting misinformation and skepticism about the scientific consensus on climate change in order to protect the interests of fossil fuel industries.

These evidence suggests that neoliberalism has played a significant role in exacerbating climate change by prioritizing short-term economic growth and corporate interests over environmental sustainability and social welfare. Addressing climate change will require challenging neoliberal orthodoxy and implementing policies that prioritize environmental protection, social equity, and sustainability.

We conceptualize international neoliberal environmentalism as characterized by four main processes: the prominence of libertarian ideals of justice, in which justice is defined as the rational pursuit of sovereign self-interest between unequal parties; marketization, in which market mechanisms, private sector engagement and purportedly 'objective' considerations are viewed as the most effective and efficient forms of governance; governance by disclosure, in which the primary obstacles to sustainability are understood as 'imperfect information' and onerous regulatory structures that inhibit innovation; and exclusivity, in which multilateral decision-making is shifted from consensus to unilateralism. Against this framework, we argue that the contemporary UNFCCC regime has institutionalized neoliberal reforms in climate governance, although not without resistance, in a configuration which is starkly different than that of earlier eras (Ciplet, et al, 2017).

## Neoliberalism and Climate Change in Balance

It is quite difficult to strike a balance between combating climate change and neoliberalism because these two ideologies frequently contradict. While climate change necessitates international cooperation, regulation, and a move towards sustainability, neoliberalism stresses free-market capitalism, minimal government interference, and prioritizes economic growth. It takes careful thought and coordinated policy initiatives to strike a balance between these seemingly incompatible goals. The following are some methods to reconcile climate change and neoliberalism:

### Eco-Friendly Business Solutions:

Create and advance market-driven systems, such carbon pricing, emissions trading, and green finance, that support environmental objectives. Businesses may receive financial rewards for implementing sustainable practices thanks to these mechanisms.

### Regulatory Structures:

Regulatory frameworks that define requirements for emissions, energy efficiency, and sustainable practices should be established and strengthened. In order to safeguard the environment and allow the market to function within set parameters, some level of government intervention is necessary.

## Putting Money into Sustainable Technologies:

Encourage the private sector to invest in sustainable ideas and technology by providing grants for research and development, incentives, and subsidies. This strategy adheres to neoliberal ideals by addressing environmental issues through market-driven solutions.

### Public-Private Collaborations:

Encourage cooperation between the public and private sectors to make the most of their resources and knowledge. Public-private collaborations have the potential to expedite the creation and execution of sustainable solutions while upholding an entrepreneurial mindset.

### Rewards for Corporate Social Responsibility

Establish regulations that incentivize and honor companies who embrace ecologically conscious operations. This can include tax breaks, green certifications, and special treatment for environmentally conscious businesses in government procurement.

### International Collaboration:

Acknowledge that climate change is a transnational issue and promotes global cooperation. Create international agreements and take part in them, like the Paris Agreement, to ensure fair competition for businesses around the world and to confront climate change as a collective.

### Inclusion of Social and Economic Groups:

Make sure there is social justice in the shift to a more sustainable economy. Adopt laws that cater to the needs of communities impacted by changes in the economy and that offer assistance and training to employees in sectors of the economy that are changing.

### Carbon Offset and Preservation:

Promote and oversee conservation efforts and carbon offset programs. By funding initiatives that lessen or trap greenhouse gases, these can help companies balance their emissions and encourage a healthy balance between economic activity and environmental preservation.

### Extended-Term Scheduling:

When formulating policies, use the long view to strike a balance between immediate financial gain and long-term environmental sustainability. This might entail establishing specific, attainable climate goals and introducing changes gradually to provide industries with time to adjust.

### Choice and Education for Consumers:

Raise consumer awareness and educate them about how their decisions affect the environment. Making educated selections as a customer can drive demand for sustainable goods and services and encourage companies to use more environmentally friendly procedures.

Finding a middle ground between climate change and neoliberalism necessitates creative policy solutions that incorporate environmental factors into economic choices. Governments, corporations, and civil society organizations must work together to implement successful initiatives that will build a resilient and sustainable future.

## Climate Change, The Paris Agreement, and Neoliberalism

The Paris Agreement, which was formed on December 12, 2015, at COP 21 in Paris, is designed to combat climate change on a worldwide scale. In order to prevent global warming from rising above 2 degrees Celsius this century and eventually reach 1.5 degrees Celsius, the Paris Agreement links nations against this menace (UNFCCC, 2000). It is stated that questions of "responsibility" and "capability" of states may arise, depending on whether the Paris Agreement is the precise "determined contribution" of states or states may commit their plans (Roberts et al, 2017). In addition, the Paris Agreement's financial "responsibility" and "capability" are called into question because of the commitment to increase funds through 2025. "There is no enforcement mechanism to assure compliance" is a statement that is questioned.

Because there is "no enforcement mechanism," the Paris Agreement's implementation may run into varied circumstances based on the positions of various countries.

Climate change: It is asserted that "global social and economic injustices, gender inequality, and development gains are being eroded and reversed by climate change." There are five main expectations made of governments: they must reach the 1.5-degree Celsius target, support sustainable agriculture, address the effects of climate change, and ensure that all parties participate equally in climate action (Schramek et al, 2001). B According to research, Americans' views on climate change are varied and constantly evolving (Leiserowitz 2006; Leiserowitz et al, 2010; Leiserowitz et al., 2011; Saad, 2013; Cann, 2020).

President Trump has a different stance on climate change than former vice president Al Gore and former president Obama, who both emphasized the threat posed by climate change and urged Americans to combat it (Brisman, 2013; Kann, 2020). In particular, President Trump has "rolled-back dozens of environmental regulations," including ones related to climate change.

Trump's deregulation strategy might allude to the neoliberal logic of it.

The functions of the public and private sectors may be characterized by neoliberalism. The neoliberal period emphasizes privatization and deregulatory measures. The emphasis is placed on the "private sector," individual duty and responsibility, and a reduction in the concepts of "public good" and "public sector" (Harvey, 2005).

Neoliberal "market-based approaches to environmental governance," according to some, emphasize the importance of the private sector and individual citizens (Brisman, 2013). According to Giroux, "market-driven" ideology used in a neoliberal setting is scorned, as is the notion of "public values and the public good" (Roberts et al, 2017; Brisman, 2013). The idea of "government playing a role in the protection and preservation of nature" is "rejected" as a result of neoliberalism (Giroux, 2012).

Bourdieu claims that "collective structures which may impede the pure market logic" (Brisman, 2013; Roberts et al., 2017). It may be destroyed by neoliberalism. However, it is maintained that sharing accountability with "all actors" as opposed to polluters is the "libertarian principle of justice." "To fill the moral gap left behind by the retreat of the neoliberal state from assuming its socio-moral duties" is the stated goal of the so-called "responsibilization" process (Bourdieu, 1998; Roberts et al., 2017). It is implied that "libertarian ideology"

might be accountable to everyone, whereas "neoliberal ideology" might disregard the "socio-moral, collective duties." Filling the moral void "left behind by the retreat of the neoliberal state from assuming its socio-moral duties" is the stated goal of the so-called "responsibilization" process (Shamir, 2008).

Different political figures' positions on the Paris Agreement have an impact on the speeches they give, which are infused with particular ideologies. Trump's speech is replete with neoliberal ideology and arguments for abandoning the fight against global warming in order to support the departure from the pact. Neoliberalism appears to have an impact on the idea of pursuing the Paris Agreement in order to combat the threat of climate change (Lin, 2020). Second, it is asserted that Theresa May, the former prime minister of the United Kingdom, uses "a lower level of discursive language" in comparison to Trump, who uses "a higher level of discursive language." As an illustration, I spoke with President Trump once more yesterday night. I was quite explicit that the U.K. would have preferred that the US remain a party to the Paris Agreement, and we still back the Paris Agreement (Worland, 2019).

## Conclusion

In conclusion, a cautious and nuanced strategy is required to handle the problems given by both economic ideology and environmental crises because of the complex relationship between neoliberalism and climate change. The need for a well-rounded and integrated approach is highlighted by the conflicts that exist between the tenets of neoliberalism, which emphasize free markets and minimal government intervention, and the necessity of combating climate change, which necessitates coordinated global action and regulation.

It becomes clear as we work through the nuances of this connection that there isn't a universally applicable solution. Rather, a comprehensive strategy that takes into account the environmental, social, and economic aspects is necessary. A commitment to sustainable development, cross-sector collaboration, and creative policymaking are necessary to strike this delicate balance.

Policies that combine international collaboration, regulatory frameworks, and market-based solutions can provide a way to balance the need to reduce and adapt to climate change with the objectives of economic growth. A complete approach must include encouraging the business sector to invest in sustainable technologies, supporting ethical corporate practices, and cultivating a culture of environmental awareness among customers.

A fair transition that takes into account the social and economic ramifications for marginalized populations is also necessary to achieve this balance and guarantee that the advantages of sustainable practices are shared fairly. In doing so, we may work to promote a more robust and inclusive global economy while reducing the unintended consequences of neoliberalism, such as income disparity and environmental damage.

The demand for swift and coordinated action is universal in addressing the interrelated problems of climate change and neoliberalism. It is an appeal to rethink economic models, welcome technological advancement, and cultivate a feeling of collective accountability for the health of the world. In the end, pursuing a sustainable future necessitates a dedication to identifying points of convergence between environmental stewardship and economic prosperity, realizing that only by



striking such a fine balance can we hope to meet the challenges of the twenty-first century.

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