

Prosperity comes at a cost. Industrialisation provides great economic prospects and growth, but the clear cost is the environmental damages it occurs- tragedy of the commons etc.

1992 UNFCCC signed

Shallow vs deep green ecological theory-

Stern calculated that cost of cc could be 20% of gdp- compared to 1% if there was immediate changes made- 2006. Highest damages sustained by LEDC- Unequal nations- more developed countries in temperate areas- not facing the consequences.

Shallow ecology	Deep ecology
Instrumental value	Intrinsic value
Anthropocentric	Ecocentric and biocentric
Nature is there for human use.	If we harm nature, we are harming ourselves as we are a part of nature.
Climate change is bad as it affects humans directly or indirectly.	Climate change is bad as it affects all living things and ecosystems.
Other organisms should not be given the same rights as humans.	There are no real differences between humans and other organisms, as we are all interconnected and interdependent.
Environmental ethics should not exist as society is not physically prepared to visualise this kind of ethic.	Environmental ethics is critical as it encompasses a non-human-centred approach to morality and ethics.
The survival and needs of human beings are of the utmost importance.	The relations between entities are more important than the entities themselves.

Pigouvian taxes- discourage consumption and internalise the externality.

IMF AND WB-

HIPC- heavily indebted poor countries initiative- debt reform and policy control. Argue that countries not at fault for corrupt politicians- Easterly argues that this rewards corruption.

Developments in digital world- interconnectedness- but cyber tribes- divided online- age of walls

Globalisation has inspired us to build walls- 2008 crisis, terrorism, immigration influxes, inequality etc.

Trump's presidency-withdraw multi lateral deal, renegotiating nafta, doubts regarding nato,- America around 20% of global economy- 40% exports go to neighbours-global trade wars are dear, they can afford to withdraw from globalisation without endangerment. But isolationism is harmful.

Globalisation has lifted people out of poverty, but created that gap also.

WB 2016 study poverty reduced to 43% in 2012 from over 50% in the 90s, but this number had increased due to population growth.

Maxim Blant writes that the government is expanding the categories of people who receive state support while reporting a falling poverty line.

Western countries rely on immigrants- mid term- for labour before tech advances.