

Date: 20/04/25

Day: Sunday

Is Capitalism the Root of Climate Change or the key to its Solution?

I Introduction:

While capitalism has historically driven environmental degradation through its relentless pursuit of profit and growth, it also holds the potential through reforms like green innovation, sustainable policies, and international cooperation, to mitigate the climate crisis. Yet if these reforms fail to address the core issue of overconsumption, the world must seriously consider alternative economic models that prioritise ecological balance and social equity.

II Understanding Capitalism and Its Core features:

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- a Profit maximisation, competition and endless growth.
- b How these features encourage environmental exploitation.
- c Industrial Revolution as a starting point of environmental degradation.

III Capitalism as the Primary Driver of Climate Change.

- a Historical rise in carbon emissions linked to capitalist expansion.
- b Reliance on fossil fuels for economic gains.
- c Inequitable burden; rich countries pollute; poor countries suffer.

IV Reforms within Capitalism: A Ray of Hope?

- a Concepts of green growth and sustainable development.

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b Renewable energy investment, carbon taxes, and environmental regulation.

c Global efforts (China, Japan, South Korea) and Pakistan's policies (e.g. NCCP 2021, Green Bond, Renewable Energy Policy 2019).

Conclusion:

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Climate change is a ticking time bomb, threatening the very fabric of life on Earth.

With glaciers melting, sea levels rising, and weather patterns becoming increasingly extreme, the planet stands at the edge of a climate emergency.

This crisis has not emerged in isolation - it is closely linked to rapid urbanisation, aggressive industrial development and excessive consumerism that have placed immense pressure on Earth's natural systems.

In this context a pressing question arises: Is Capitalism - the dominant global economic system - primarily responsible for triggering this crisis? And if so, can this same ~~question~~ system provide meaningful solutions to the environmental disaster it helped create? While capitalism

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historically driven environmental degradation through its relentless pursuit of profit and growth, it also holds the potential - through reforms like green innovation, sustainable policies and international cooperation - to mitigate the climate crisis. Yet, if these reforms fail to address the core issue of overconsumption, the world must seriously consider alternative economic models that prioritise ecological balance and social equity.

Capitalism is an economic system characterized by private ownership, free markets and the pursuit of profit through competition. Its foundational pillars - Profit maximisation, Consumer demand, and continual economic expansion -

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encourage innovation and growth but also promote ~~the~~ unsustainable practices. Under capitalism, businesses are driven to increase production and reduce costs to outperform competitors, often at the expense of environmental protection. This dynamic fuels overextraction of natural resources, pollution and environmental degradation.

Historically the Industrial Revolution marked ~~the~~ beginning of large-scale capitalist development. Fueled by fossil energy, industries rapidly expanded, giving rise to mass production and consumerism.

This era witnessed an exponential rise in carbon emissions and deforestation, laying the groundwork for the environmental crisis we face today. Moreover, Capitalism's growth-oriented logic ignores the planet's ecological boundaries,

treating nature as a resource to be ~~exploited~~ exploited rather than a system to be preserved.

Building on the understanding of capitalism's growth-centric nature, it becomes clear how this system has played a central role in fuelling the climate crisis. The relentless drive for profit has led to the unchecked exploitation of fossil fuels - coal, oil and natural gas - which remain the back bone of capitalist economies. Since the Industrial revolution, this dependency has significantly contributed to rising carbon emissions, accelerating global warming and triggering environmental disasters such as glaciers melt, droughts and intensified storms. Moreover, capitalism operates on a global scale but distributes responsibility

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unequally. wealthy industrialized nations - beneficiaries of early capitalist expansion - have historically emitted the most green house gases. In contrast, poorer, developing nations contribute minimally to the crisis yet suffer its harshest impacts: rising sea levels, food insecurity and extreme weather events that threaten livelihoods.

Despite capitalism's role in fueling the climate emergency, some argue that the system is not beyond redemption. Building on its capacity for innovation and adaptation, advocates of green capitalism propose that the very tools that once caused harm can now be used for healing. Concepts like green growth and sustainable development suggests that economic prosperity and

environmental sustainability can coexist -

1) Supported by the right incentives and regulations. Under this approach, investments in renewable energy such as solar and wind power, combined with the introduction of carbon taxes and strict environmental laws, can push corporations to reduce their ecological footprint.

Global examples show promise.

Countries like China, Japan and South Korea have set ambitious carbon-neutral targets, while

promoting cross border cooperation in renewable technologies and

circular economies. Pakistan has also embraced this model through initiatives like National

Climate Change Policy (2021) the Alternative and Renewable Energy policy 2019 and the launch of a \$500 million green bond.

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These policies aimed to shift the country toward a low-carbon, climate-resilient future, suggesting that capitalism, if steered responsibly, can be part of the solution.

In a nutshell, climate crisis is not just an environmental issue - it is a fundamental test of our economic values and global priorities. From the Industrial Revolution to the modern Consumer age, capitalism's obsession with profit, growth and resource exploitation has played a key role in accelerating climate change. While reforms like green growth and sustainable development offer glimpses of hope, their success depends on genuine commitment, strict regulations, and a departure from

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profit at-any-cost thinking.