

# **Climate Change and Financial Disparity**

**A direct correlation between  
High GDP, Emissions Growth,  
and Financial Disparity**

**(And something we can do about it!)**

**By Rayne Lyl Renney**

North Seattle College

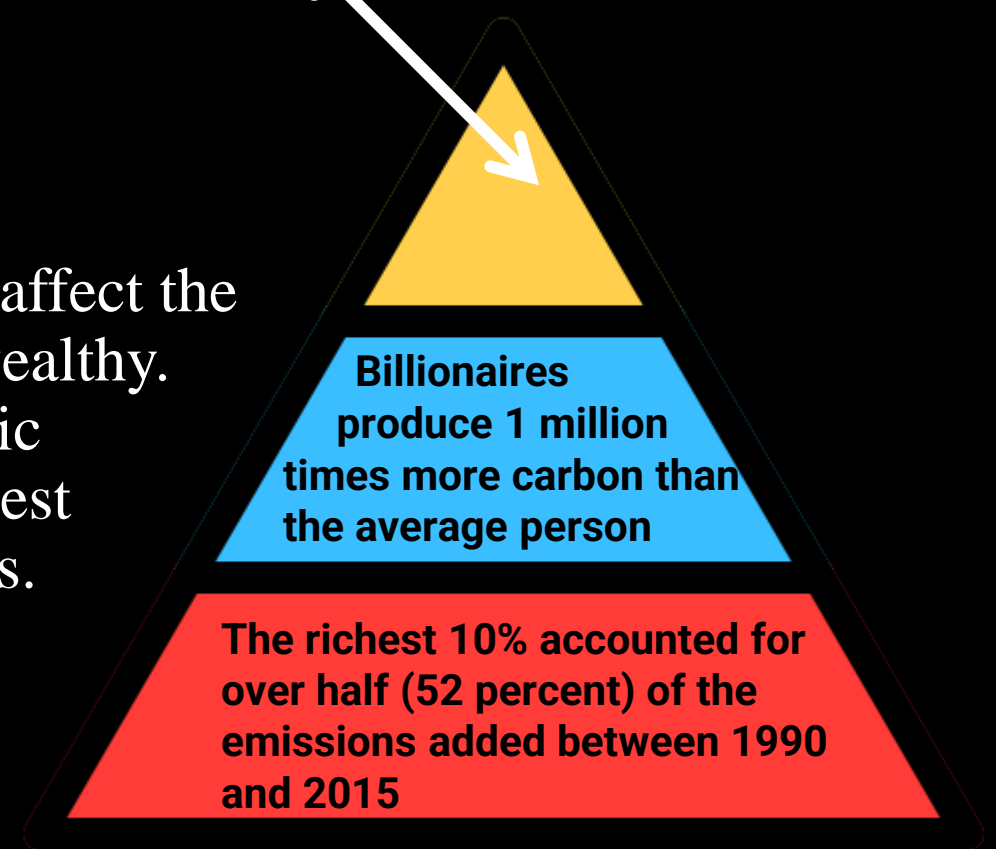
Faculty Adviser:

Dr Alif Laila Tisha

Research shows, in preponderance of evidence, that the largest companies and the wealthiest individuals generate the majority of pollution, waste, and exploitation.

Globally, climate disasters adversely affect the poorest in greater proportion to the wealthy. Those from the lowest socio-economic statuses are also proven to be the lowest contributing force to the climate crisis.

**The richest 1% of the world's population are responsible for more than twice as much carbon pollution as the billions of people who made up the most disadvantaged half of humanity – Oxfam**



The top 1% of wealthiest individuals create 2 times more emissions than the poorest 50% of people combined. – Oxfam

Instituting a robust, loophole-free, minimum tax on billionaires, equal to 2% of their wealth, would raise almost \$250 billion annually, according to the EU Tax Observatory.

## Revenue potential of a minimum tax of 2% on billionaires in 2023

	Number of billionaires	▼ Personal wealth	Personal tax currently paid	Revenue from 2% minimum wealth tax
North America	835	\$4.82 trillion	\$24.1 billion	\$72.3 billion
East Asia	838	\$3.45 trillion	\$8.6 billion	\$60.3 billion
Europe	499	\$2.42 trillion	\$6.0 billion	\$42.3 billion
South & Southeast Asia	260	\$0.99 trillion	\$2.5 billion	\$17.3 billion
Russia & Central Asia	133	\$0.59 trillion	\$1.5 billion	\$10.3 billion
Latin America	105	\$0.42 trillion	\$1.0 billion	\$7.3 billion
Middle East & North Africa	75	\$0.18 trillion	\$0.5 billion	\$3.2 billion
Sub-Saharan Africa	11	\$0.05 trillion	\$0.1 billion	\$0.9 billion

# GDP

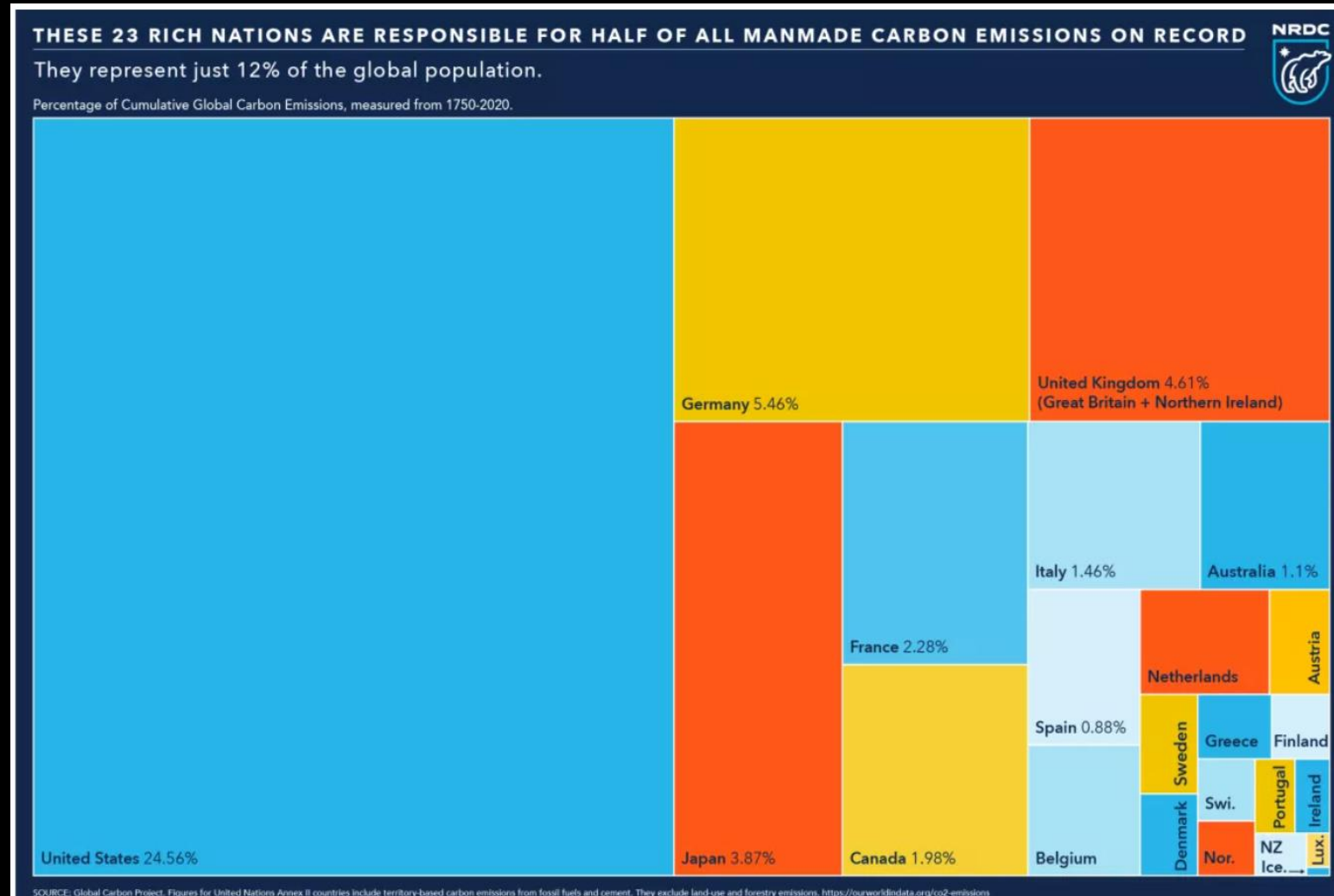
(Gross Domestic Product)

GDP growth almost always equals emissions growth.

Rich nations with high GDPs are the leading producers of emissions and have made few efforts to repay the developing world for the disproportionate effects of the climate crisis.

This is despite the fact that the countries most adversely affected by the climate crisis are the very countries who produced the least emissions.

The US is responsible for almost a full 25% of all carbon emissions globally.



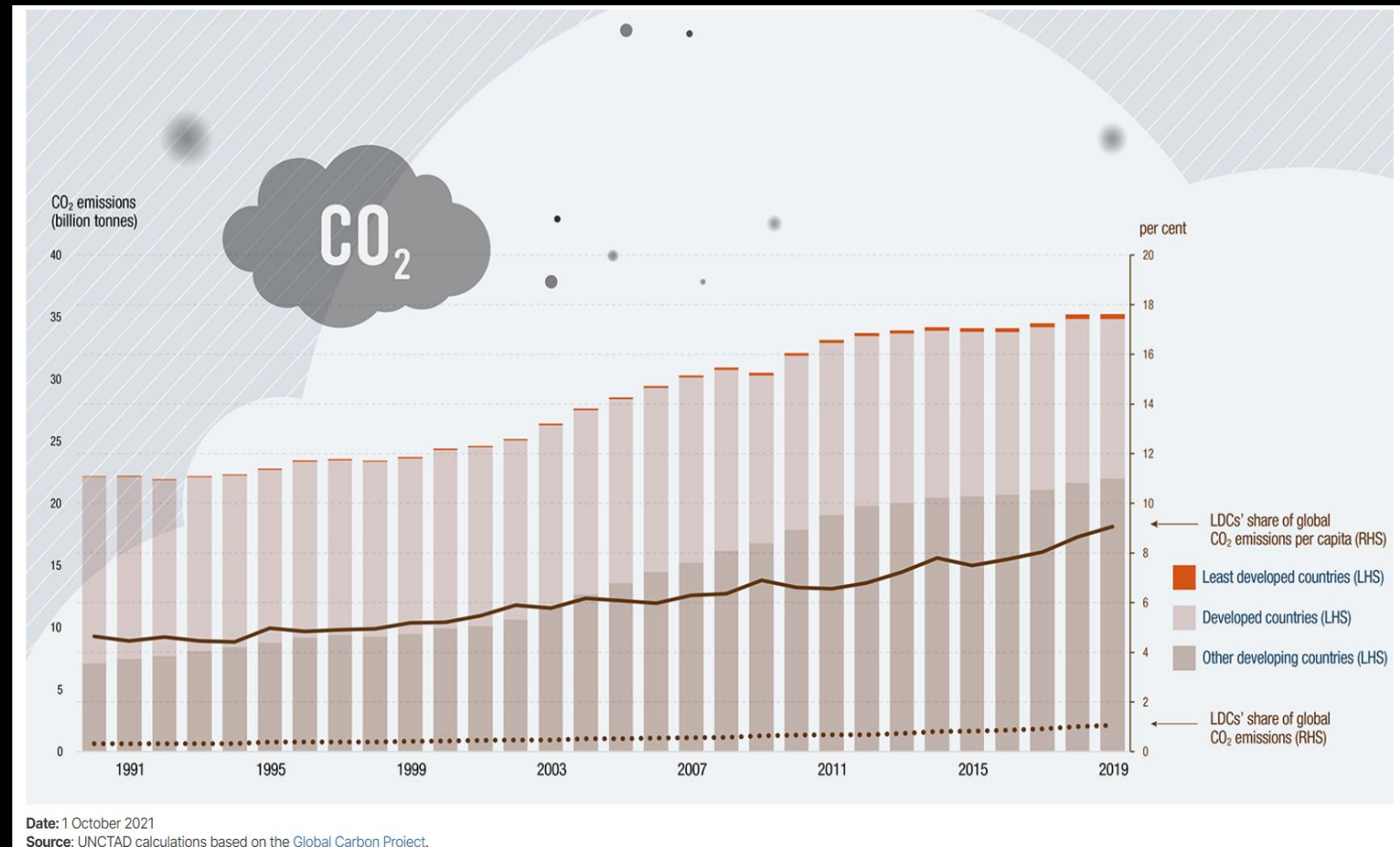


Pollution, resource losses, and environmental mismanagement in developing countries and amongst the most financially destitute are directly related to their exploitation and being 'downriver' from over-consumptive and over-productive countries with high GDPs.

The countries with the lowest development produce, per capita, barely 9% of the world's average emissions.

Low development countries produce 1.1% of Co2.

Despite all of this, the lowest developed countries have experienced 69% of all climate change-related deaths over the last 50 years. –Unctad



1 in 8 US citizens goes hungry, even though 48% of all food is wasted in the US. 24% of landfill trash is uneaten food. We could reduce global emissions by 10%, and water use by 22% just by wasting less food. -ReFED



### Food Insecurity

One in eight Americans – many of them children – are food insecure, meaning they lack reliable access to sufficient, affordable, nutritious, and culturally appropriate food. But much of what is considered “waste” isn’t that at all – it’s perfectly edible and could be going to help those in need.



Source: USDA/2022

The over-consumptive systems in place, in the US and globally, are not designed to handle this level of disconnect between corporations and people.

### Uneaten Food Consumes:



6.1%  
of U.S. GHG  
Emissions



22%  
of all  
Fresh Water Use



16%  
of U.S.  
Cropland Use  
(EPA Estimate)



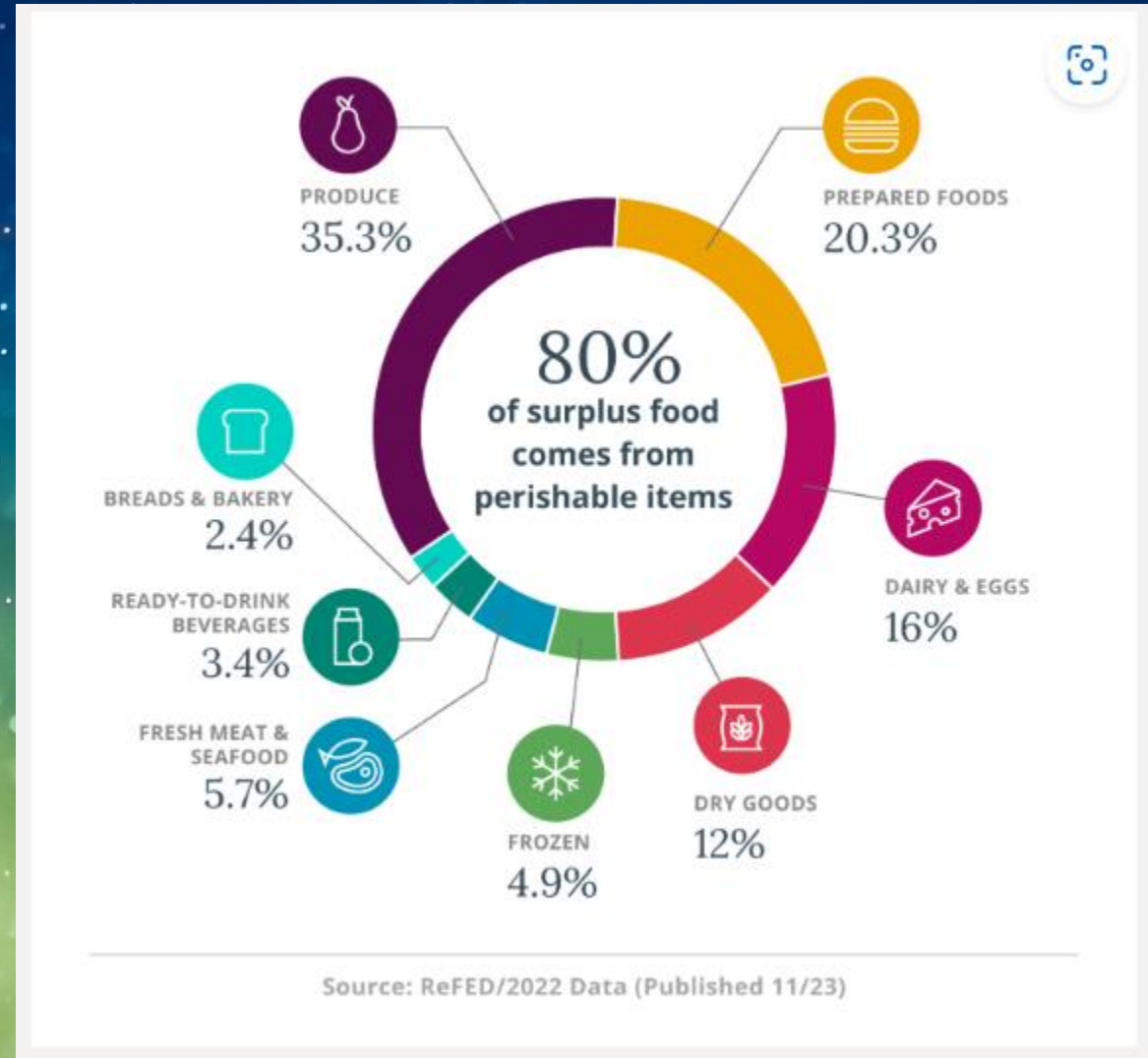
24%  
of Landfill Inputs  
(EPA Estimate)

Source: ReFED/2022 Data (Published 11/23)

We produce enough food that not a single person, in any country, should go hungry, yet 1 out of every 10 people in the world goes hungry, and 60% of them are women. -Oxfam

We don't need to cut down a single tree more of the Amazon. We could stop all deforesting in the name of farming tomorrow, and still be able to produce enough food for every single human being, yet each day trees are cut.

We instead throw almost half of the food we produce in the trash.

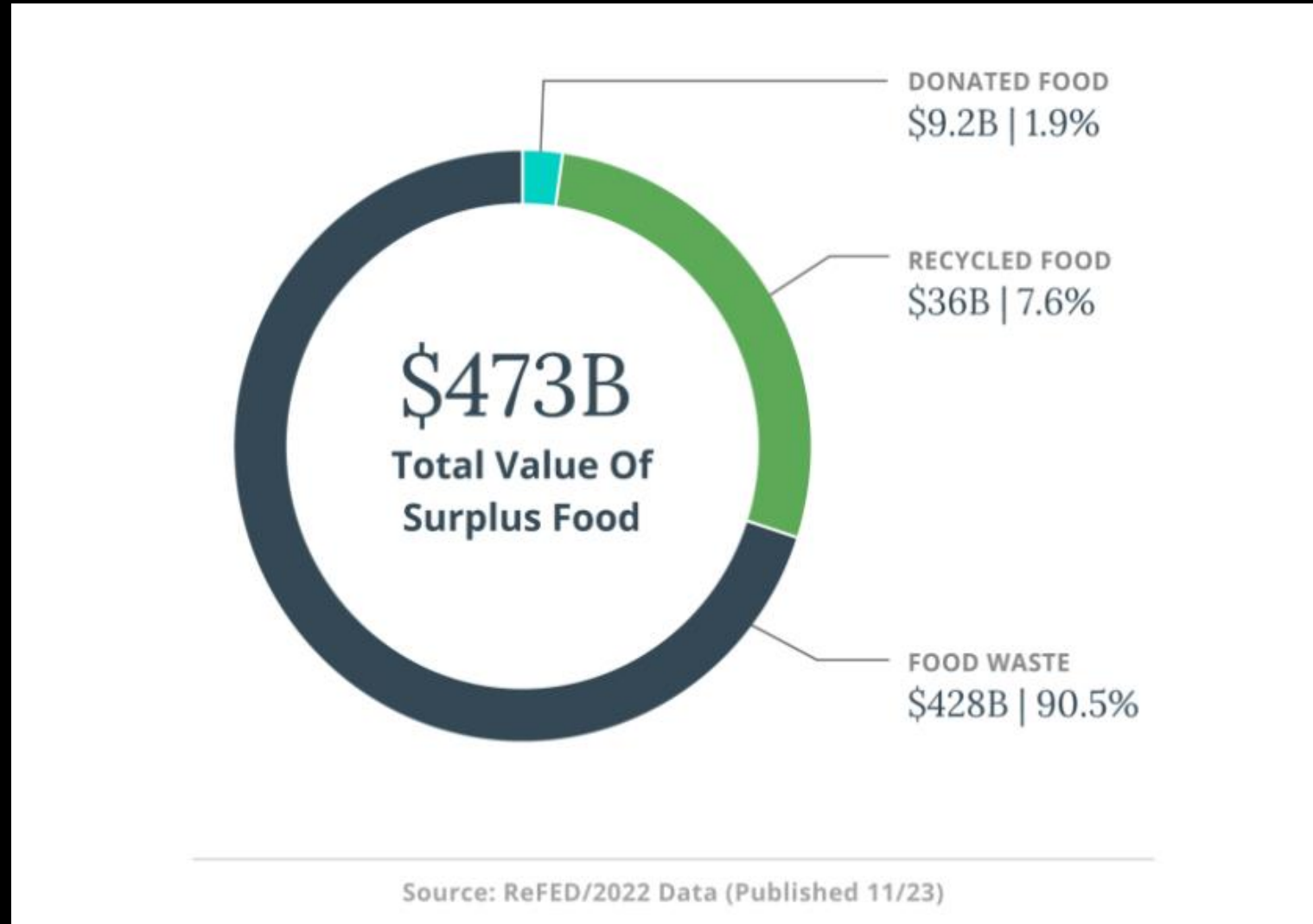


In 2022, surplus food cost the country \$473 billion.

90% of which – \$428 billion – was due to food waste. -ReFED

**The costs of a food budget are already so high.**

If average consumers deliberately sought to purchase less food that would perish uneaten, they could reduce food waste, lower emissions resulting from it, generate less pollution for the planet, and all while reducing the financial burden on themselves and upon those living in poverty.

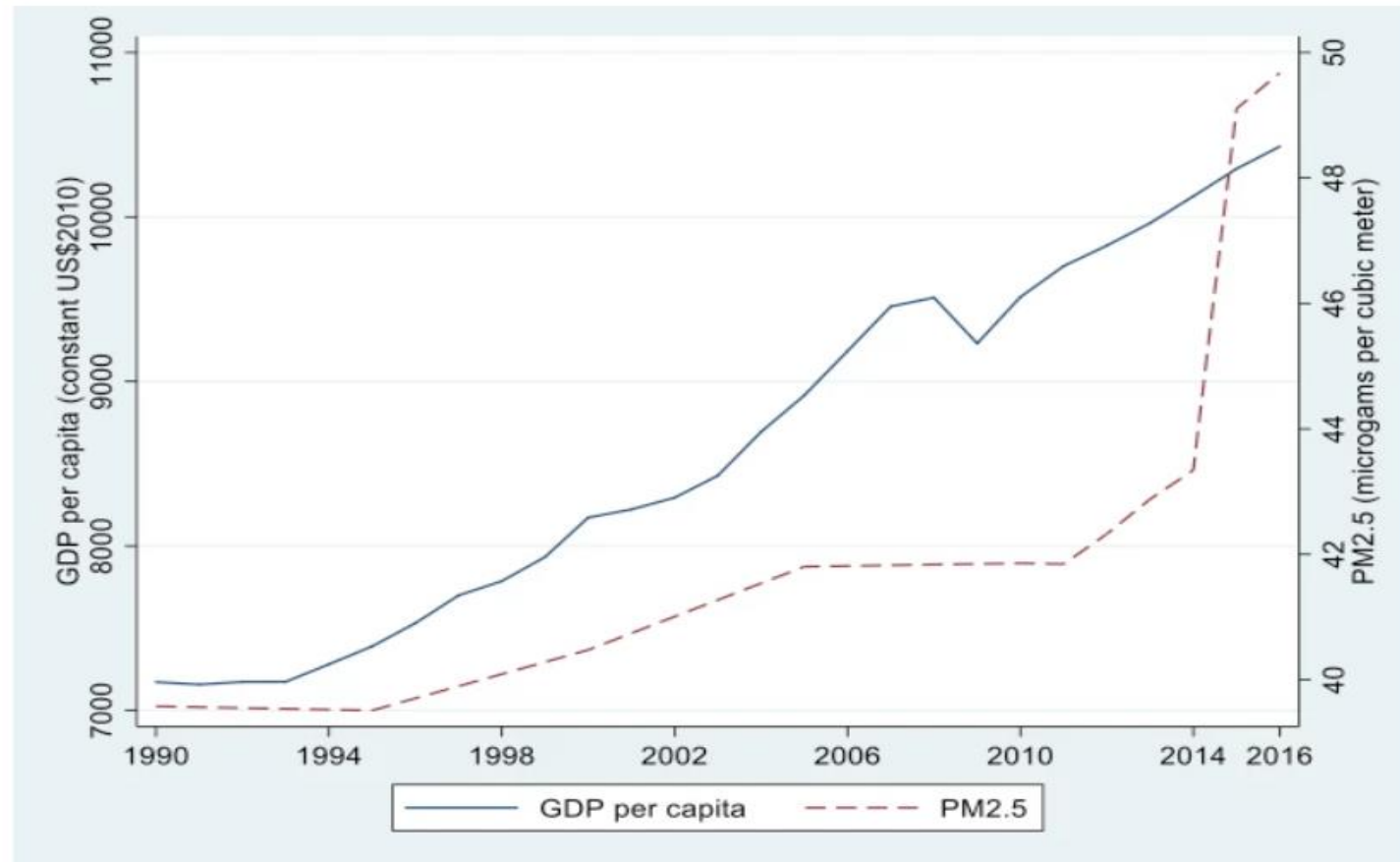




All the focus on the market distracts us from the reality that more people are struggling than those who are not.

We fail to see that when the GDP grows, so do our troubles.

Figure 1: Global Trends of GDP and Air Pollution (PM2.5), 1990-2016



Source: Dang and Serajuddin (2020).

## Resources

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Disadvantaged nations are dealing with the repercussions of extreme weather and oppressive heat year after year. Poor people are filling the streets and not filling their bellies. We sacrifice human beings for the sake of wealth. Species of plants and animals become endangered and go extinct while we pursue the profit motive. We are destroying the earth for the luxury of 1% of humanity.

**Change can happen. There is yet hope. And hope is much like food - best when shared.**

**Thank you.**