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The Davos-isation of the climate COP

The annual UN climate talks are supposed to be spaces where an international response to the most pressing issue of our time, the climate crisis, can be hammered out. But for many attendees at the last Conference of the Parties (COP), held in Dubai in December 2023, it was more of a trade show. Social movements were largely absent. Part of this was due to the challenges of mobilising in a repressive country (for the second year running, after Egypt in 2022). A determined boycott in solidarity with Gaza also kept activists at home.[1] Corporations, on the other hand, were there in droves. A record 2,756 fossil fuel and meat industry lobbyists filled the halls. One of them, the head of the UAE's national oil company, presided over the whole thing.[2]

From the outside, COP28 looked less like an intergovernmental climate gathering and more like the annual World Economic Forum extravaganza in Davos, Switzerland, where billionaires, CEOs and high-level politicians gather, along with a smattering of "experts", to build common agendas and shake hands. The dial barely budged at this COP when it came to the urgent work for governments to find ways through the severe political and social conflicts at the heart of the climate crisis. Instead, COP28 was used as a platform for corporate polluters to showcase their “solutions”, consolidate their agendas with other corporations and governments, and sign lucrative “carbon” deals.

Corporate power within the COP has been growing in recent years, and this is encouraging a dangerous move towards private "solutions" to public problems, in which corporations profit and people foot the bill. Consider, for instance, the loss and damage fund, which is supposed to transfer money from the countries of the global North most responsible for climate change to the countries of the global South who have contributed little to the crisis but are struggling to cope with the consequences. Negotiators at COP28 were able to get the fund finally adopted, but the sums committed are far short of the USD 250 billion that is said to be needed.[3] The US, the country most responsible for the current climate crisis, pledged a measly USD 70 million to the fund. The UAE, which held the presidency of COP28, pledged only USD 100 million, while at the same time announcing a commitment of USD 30 billion to a new Dubai-based private equity fund that will partner with BlackRock and other asset managers to make “climate investments” in the South.[4] This is not aid. People in the target countries will have to pay back those billions, through loan repayments or fees levied on the privatised energy or transportation infrastructures they will be left with.

The corporate capture was also apparent when it came to food and agriculture, which received special attention at COP28.

Food and agribusiness corporations colonise the COP

The UAE used its presidency of COP28 to make food and agriculture a big part of the agenda. This was long overdue. The way we produce and consume food causes one third of global greenhouse gas emissions every year. At the same time, climate change is seriously affecting the ability of farmers, fisherfolk and other food producers to feed us and secure their own livelihoods. But some questioned whether the UAE was weaponising food to distract from the urgency of phasing-out fossil fuels, the backbone of its wealth and power.

Indeed, while COP28 kicked off with a lofty declaration on food and agriculture endorsed by over 150 heads of state, that statement carries no weight.[5] It is not part of the actual UN Framework Convention on Climate Change (UNFCCC) negotiation process, and the text does not commit signatories to any measurable targets or concrete actions. Nor did these endorsements have any visible impact on the official negotiations taking place at the same time.

Food and farming were glaringly absent in the negotiation of COP28's central text: the “global stocktake”, which assessed progress since the Paris Agreement.[6] It was only at the very last minute that a few mentions of agriculture were added to the text, and only in reference to climate “adaptation”. Nothing was said about “mitigation”, in other words reducing the emissions that are coming from the food sector.

The “Sharm el-Sheikh joint work on implementation of climate action on agriculture and food security” also failed to make progress. It is a four-year programme under the Subsidiary Body for Scientific and Technological Advice that was established at COP27. It is supposed to bring us real commitments for action on food and agriculture under the UNFCC by building consensus among the parties. It takes over from an earlier process launched in 2017 in Bonn and completed at COP27, known as the “Koronivia joint work for agriculture”.

The Koronivia process did result in some useful recommendations relating to such things as food security, soil health and organic fertilisers and the ongoing negotiations have the potential to open the door to much needed measures, like the acceptance of agroecology as a basis for climate adaptation and mitigation. Civil society groups have been consistently fighting for this, with support from the European Union. However, the US and Canada would rather endorse corporate-led approaches under the banner of “climate-smart agriculture” or “precision agriculture”, and even African governments have backtracked on their support for agroecology out of concern it might jeopardise their access to finance.

At COP28, none of these political or substantive tensions were dealt with. The Sharm el-Sheikh work broke down over disagreements on how to ensure finance and implementation.[7] The main sticking point was a proposal from the least developed countries and African group of negotiators calling for a “coordination group” that would meet multiple times a year. This proposal, pushed by the African Group of Negotiators Expert Support, a think-tank funded by the Bill and Melinda Gates Foundation, failed to win over other governments, with the result that no binding decisions on agriculture were taken at COP28.[8]

It is hard to say how much corporate influence factored into these failures to meaningfully address food and agriculture at COP28. There were twice the number of agribusiness lobbyists than at the previous COP. A much higher percentage of them participated in national delegations, giving them direct access to information and negotiating rooms, too.[9] The global meat lobby, for instance, had delegates from at least 19 member organisations in attendance, coordinating on messaging and strategies, and organising numerous side events.

But corporations are not just at the COP to influence negotiations. They are also there to use the international media attention to showcase their green credentials. It gives them, as well as governments, a space where they can host events and announce new initiatives, generating positive media stories without having to face much scrutiny. For instance, the COP28 Presidency claimed that USD 7.1 billion in new funding for food and agriculture had been mobilised at the COP.[10] This got glowing media coverage. But none of it looked at issues of accountability and transparency.

Almost half of these funds come under the US and UAE’s AIM for Climate initiative, which lumps together private and public investment pledges. One of the largest private sector investments AIM for Climate announced at COP28 was for a USD 500 million agribusiness project in Nigeria. Just days after AIM for Climate touted the “ground-breaking” project,[11] the US Securities and Exchange Commission charged the company behind the project, Tingo Inc, with engineering a “staggering” fraud involving billions of dollars.[12] The project has since been scrubbed from the AIM for Climate website, but no correction has been issued on the COP28 Presidency's USD 7.1 billion claim.

Food and agribusiness giants used COP28 to publicise a large number of initiatives (see Table 1). The fertiliser lobby, in particular, co-hosted and participated in numerous events such as a "high-level business round table" at the Dubai offices of the Export Trading Group with representatives of Nutrien, OCI Global, Nestlé, PepsiCo, Unilever, Bunge, Olam and United Phosphorus, as well as the CEO of the Canadian development bank and the former President of Embrapa Brazil.[13] Even the UN Food and Agriculture Organisation used the bully pulpit that is COP to release new and disturbing statistics and analysis on the role of livestock in climate change (see Box 1).

Table 1. Initiatives launched at COP28 involving food and agribusiness corporations

Initiative on climate & food	Participating corporations	Note
COP28 Action Agenda on Regenerative Landscapes	ADM, Bayer, Cargill, Danone, Indigo, Nestlé, Olam Food Ingredients, Syngenta, UPL, Olam Agri, Rabobank, Google, WBSCD*, FOLU**	Aims to transition 160 million hectares to “regenerative agriculture” by 2030.[14]
Dairy Methane Action Alliance	Bel Group, Danone, General Mills, Kraft Heinz, Lactalis, Nestlé	Members make voluntary pledges to cut their own methane emissions
First Movers Coalition	Bayer, Cargill, Danone, Louis Dreyfus, Majid Al Futtaim, Nestlé, NR Instant Produce PCL, Olam Agri, PepsiCo, Sekem Group, UPL, Tyson Foods, JBS, Yara	Companies aim to “decarbonise” the industrial food chain through their own purchasing power
Enteric Fermentation Research and Development Accelerator	Danone	$200mn pledge to cut methane emissions from livestock farming
Alliance of Champions for Food Systems Transformation	FOLU**	Five countries (Norway, Brazil, Sierra Leone, Rwanda and Cambodia) commit to reduce

		emissions from their agriculture and food systems

* World Business Council for Sustainable Development
** Food and Land Use Coalition (WBCSD and SYSTEMIQ are core partners and Yara and Unilever initiated the organisation[15])

Carbon farming still on (and under) the table

The climate negotiations also failed to advance on the contentious issue of carbon markets. For many, this was a relief.[16] Throughout 2023, academic research, media and civil society investigations exposed numerous carbon offset projects for their fraudulent accounting, land grabbing and harm caused to local communities and Indigenous peoples.[17] The discussions in Dubai could have sanctioned this approach and, in the words of Carbon Market Watch, "torpedoed the Paris Agreement".[18] The text proposed to operationalise Article 6.2 of the Paris accord on bilateral carbon trading between countries was mired in conflict around double accounting, transparency and other issues. The negotiations on Article 6.4 were heading towards establishing an international voluntary carbon market, where companies take the lead, based on weak standards of who is eligible to participate, what constitutes emissions reductions or removals, etc.

In the absence of an internationally agreed framework, corporations and governments are steam rolling ahead with their own initiatives and claiming compliance with the Paris Agreement. Indeed, as negotiators in Dubai were at loggerheads over Article 6 text, corporations and elites were busy on the side, signing and announcing new deals.

Companies from the host country UAE as well as other Gulf states were particularly active, and are now a major force in pushing carbon offsets globally, including controversial carbon farming programmes.[19] For instance, the UAE agribusiness giant Al Dahra, owned by Abu Dhabi's sovereign wealth fund ADQ, announced a deal with the Danish company Agreena to generate carbon credits from its 55,000 hectare farm in Romania, considered "the EU's largest arable farm".[20] This followed a deal earlier in the year between Agreena and Saudi Arabia's sovereign wealth fund, the Public Investment Fund (PIF), which owns Continental Farmers Group, in Ukraine.[21] There, Agreena will run a scheme to generate carbon credits on 153,000 hectares of farmland.[22] PIF also owns Saudi Arabia's Regional Voluntary Carbon Market Company which, in September 2023, announced "the world's largest sale of voluntary carbon credits" at an auction event in Nairobi.[23]

Another Emirati outfit using the COP to sign carbon offset deals was the hugely controversial company Blue Carbon. In the months leading up to COP28, Blue Carbon, founded and chaired by royal family member Sheikh Ahmed Dalmook Al Maktoum, signed contracts with the governments of Kenya, Liberia, Tanzania, Zambia and Zimbabwe covering a total of over 24 million hectares.[24] At COP28, it signed additional ones with Papua New Guinea and Saint Lucia.[25] In several of these countries, local communities say they were not consulted on the deals, even though their forests and livelihoods are directly affected.[26] International civil society groups have denounced a host of problems around the Liberia deal, which grants the UAE firm control over 10% of the West Africa state's forests for 30 years.[27]

Qatar, too, is moving aggressively into carbon offsets from agriculture through a company called Green Economy Partnership (GEP) that was active at COP28. Led by Sheikh Mansour Bin Jabor Bin Jassim Al Thani, GEP began as a coalition of the governments of Uganda, Malawi, Zanzibar, Guinea-Bissau and the Democratic Republic of Congo together with the French company Gaussin. It aims to register carbon removals from subsistence farmlands, commercial farms and agroforestry areas and sell them on the global market, taking a 20% cut.[28]

Another actor that is rapidly gaining influence in the carbon offset space is billionaire Jeff Bezos. The Bezos Earth Fund was a driving force for many of the initiatives announced at COP28 that touch on carbon farming and food and agriculture, largely through its tight relationship with the World Resources Institute (WRI) and the Food and Land Use Coalition (FOLU). This includes the Alliance of Champions for Food Systems Transformation, which is composed of governments but sits outside of the formal multilateral process. The alliance was initiated and is steered by the Food Systems Collaboration Network, a Bezos-funded gathering of groups like FOLU, Worldwide Fund for Nature, Just Rural Transition and WRI, that all work closely with the world's largest food and agribusiness corporations.[29]

Bezos' own company, Amazon, is banking on carbon offsets to deal with its massive carbon footprint, particularly from projects in the Amazon basin where his foundation has "donated over USD 50 million to environmental and indigenous communities capacity-building projects." Amazon currently has three controversial carbon offset projects in the implementation phase in the Loreto and Ucayali regions of Peru, covering 210,000 hectares.[30]

With scandals undermining confidence in carbon offsets, Bezos is investing heavily in trying to build the "integrity" of carbon markets. He funds the CDP (formerly known as the Carbon Disclosure Project), a platform that centralises global reporting on climate emissions, and the GHG Protocol, another critical source of global standards for climate reporting.[31] He also funds WRI's Land & Carbon Lab, which "is building a comprehensive system to monitor the world's land and its nature-based carbon … building stakeholder confidence in measuring, reporting and verification to unlock carbon markets and other finance for nature."[32] One of the Lab's partners is Google, and it is already working with Cargill to monitor farms in Brazil, Uruguay and Argentina.[33] In Africa, Bezos and WRI recently established a USD 50 million private fund for carbon farming projects across the continent that partners with Meta to "restore" – for carbon markets – 100 million hectares of deforested and degraded landscapes, especially in the Congo Basin, by 2030.[34]

What's next for social movements?

The climate COP is not a process that social movements can ignore. We need some level of cooperation among governments to deal with the climate crisis, and at present there's no alternative to the UNFCC for achieving this. It's possible to look at this past COP and highlight some of the minimal gains, such as the creation of a loss and damage fund or the agreement to "transition away" from fossil fuels. But behind the words, it's clear that policy-making has become interlocked with corporate interests and COP has become a multi-billion-dollar carbon marketplace.

The rush to profit from the climate crisis while covering up the real causes – both from fossil fuels and the industrial food system – is alarming. COP is engendering criminals, in a sense, and this needs to stop.

There is strong and growing social movement consensus on what the true and false climate solutions are. The true ones lie in food sovereignty, peasant-led agroecology, renewable energy grids and food distribution systems anchored in local collectives and public control, land in the hands of Indigenous, forest and rural peoples, autonomy for small fishers and dignified livelihoods for all. The false approaches are the market ones, where elites grab more land and resources for their own benefit and peddle offsets as answers.

As we look toward COP29 in Baku or COP30 in Belém, we see huge challenges ahead. Azerbaijan's organising committee excludes women, raising little confidence. But the Brazilian government's close ties with agribusiness and oil companies poses risks of its own. Brazil went to Dubai with 36 representatives of the meat industry in its delegation and a proposed plan to regenerate 40 million hectares of pasture land by incentivising agribusiness and foreign investors.[35] As the talks concluded, Lula's government put a record number of gas and oil drilling concessions up for auction, covering 2% of the country's area.[36]

Corporations and governments want to perpetuate a Davos-style vision for the COP, where oil and offset deals advance under the banner of climate action. We need to burst this bubble. Dealing with the climate crisis requires that we advance with some of the most historic and violently repressed political struggles of the past generations – agrarian reform, the defence of indigenous territories, the dismantling of free trade agreements and people's sovereignty over their food systems and resources. Real climate action clashes directly with the interests of powerful corporations and elites. That's the message – and the fight – that we need to bring forward.

FAO's roadmap to oblivion

The FAO chose the COP28 to launch two major new publications. The first is its "roadmap" to "eradicate hunger and keep the 1.5°C goal of the Paris Agreement alive."[37] The document is shallow in its recommendations but noteworthy in its omissions, particularly where it comes to meat and dairy. Although meat and dairy account for over half of all global food system emissions, there's no mention of the widely accepted need to reduce meat and dairy consumption in wealthy countries. This is also the case with the second publication launched at COP28: an update on the FAO's calculations of the greenhouse gas emissions from livestock.

Ever since the FAO released its groundbreaking report, "Livestock's Long Shadow", in 2006 – which documented the scale of the environmental cost of the meat and dairy sectors – corporate interests have pushed aggressively to get the FAO to reverse course. Former FAO staff members say they were "censored, sabotaged, undermined and victimised" for their research on the detrimental effects of livestock farming in the ensuing years.[38] In 2009, the FAO released another report more favourable to the meat and dairy industry and dropped its estimate of the contribution of livestock to global greenhouse gas emissions from 18% to 14%. At COP28, the FAO dropped the figure once again, this time to 12% of global emissions, mainly due to changes in how it calculates the global warming potential of methane and nitrous oxide. This is significantly below the 14.5% figure of the Intergovernmental Panel on Climate Change (IPCC).[39]

But the most controversial aspect of the report is in its mitigation calculations. FAO now says that livestock emissions can be reduced by two-thirds by 2050, and that they can be brought in line with the Paris Agreement targets *even with a 21% increase in consumption!* It says this can be done with techno-fixes and increased productivity. It downplays the importance of cutting back on meat and dairy consumption in wealthier societies, saying this will only make a 5% decrease in livestock emissions (because wealthy consumers will end up eating more fruits and vegetables grown in greenhouses that are highly emitting too)! This is deeply at odds with the IPCC which upholds that a shift towards "sustainable diets" that are lower in animal proteins could result in a 30-70% reduction in greenhouse gas emissions by 2050. In the IPCC's words, "Reduction of excess meat consumption is among the most effective measures to mitigate GHG emissions."[40]

GRAIN would like to thank Teresa Anderson and other allies for their guidance on decrypting COP.

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