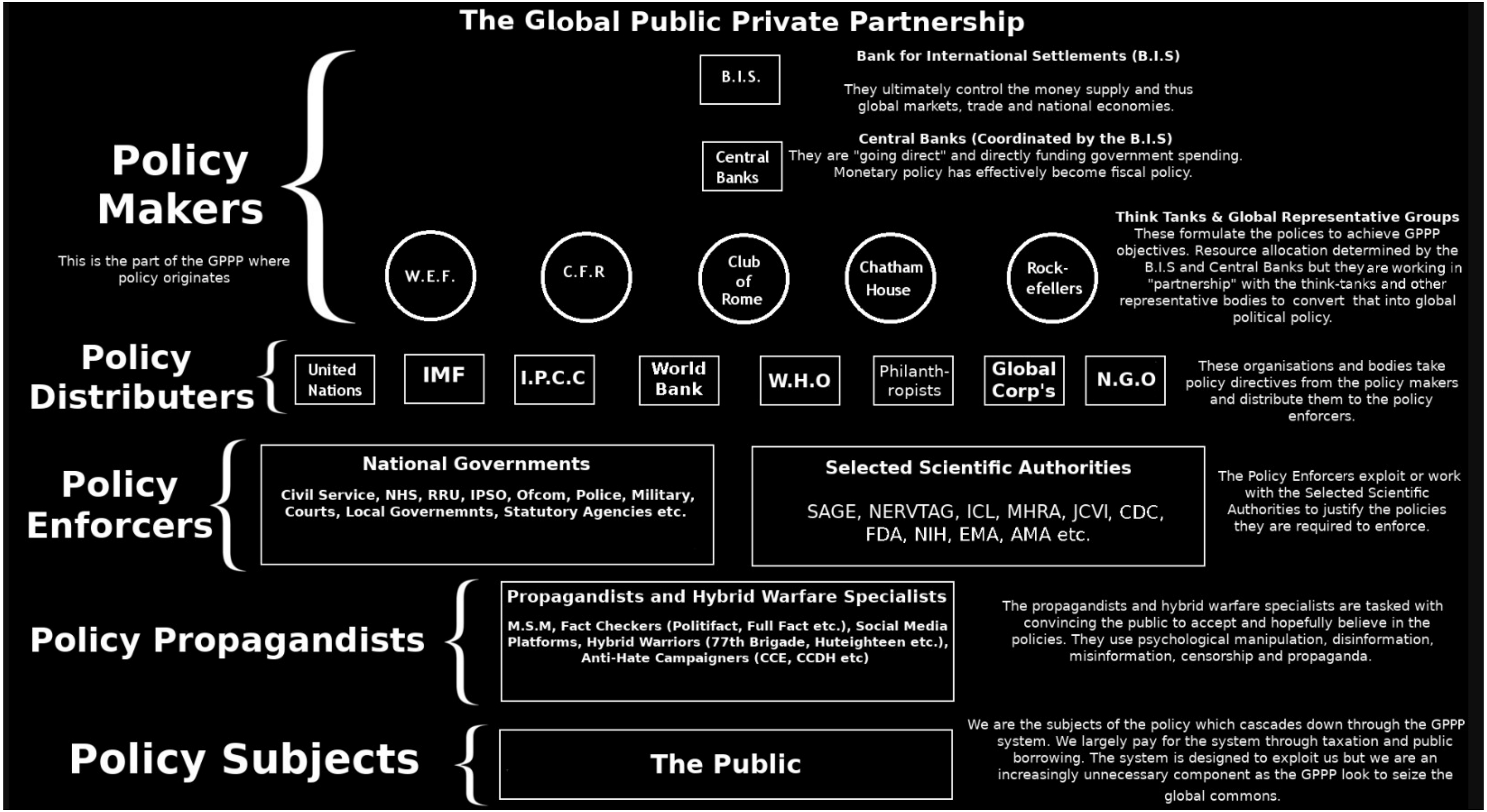
COP26
Seizing The Global Commons

UN CLIMATE
CHANGE
CONFERENCE
UK 2021

The Global Public Private Partnership



The Global Commons

- *The global commons are a principle in international law composed of two others. Garret Hardin's Tragedy of the Commons (ToC - 1968) and the Common Heritage of Mankind (CHM) most famously advocated by Arvid Pardo in 1967*

- *In the September 2011 issue of Our Planet the United Nations Environmental Program (UNEP) offered a description of the global commons as "the shared resources that no one owns but all life relies upon."*

- In 2013 the U.N. Systems Task Team expanded on this and published **Global governance and governance of the global commons in the global partnership for development beyond 2015:**

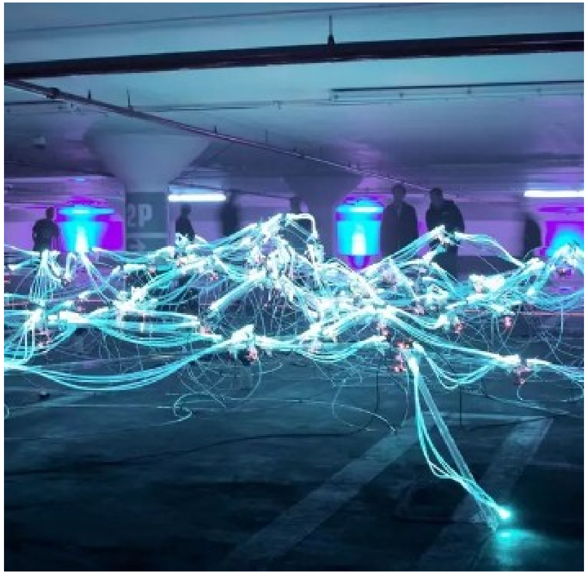
  "International law identifies four global commons, namely the High Seas, the Atmosphere, the Antarctica and the Outer Space.. Resources of interest or value to the welfare of the community of nations – such as tropical rain forests and biodiversity – have lately been included among the traditional set of global commons[...] while some define the global commons even more broadly, including science, education, information and peace[...] Stewardship of the global commons cannot be carried out without global governance."

Expanding The Global Commons

- In December 2020 at the U.N. State of the Planet Conference the U.N. Secretary General Antonio Gutteres expanded the global commons

  “We have a chance to not simply reset the world economy but to transform it.. We must turn this momentum into a movement.. Everything is interlinked – the global commons and global well-being.. This means: More and bigger effectively managed conservation areas.. Biodiversity-positive agriculture and fisheries.. More and more people are understanding the need for their own daily choices to reduce their carbon footprint and respect planetary boundaries.. From protests in the streets to advocacy on-line.. From classroom education to community engagement.. From voting booths to places of work.. We cannot go back to the old normal.. We have a blueprint: the 2030 Agenda, the Sustainable Development Goals and the Paris Agreement on climate change.. Now is the time to transform humankind’s relationship with the natural world – and with each other.”

Expanding The Global Commons



- In their 2015 Davos Executive Summary the World Economic Forum started making the argument to include cyberspace in the global commons.

- *“What is clear is that we are confronted by profound political, economic, social and, above all, technological transformations[…] resulting in an entirely ‘new global context’ for future decision-making[…] Based on the principle that a multistakeholder, systemic and future-oriented approach is essential in this new context, the issues to be addressed through sessions, taskforces and private meetings at the Annual Meeting 2015 include[…] The inability to significantly improve the management and governance of critical global commons, most notably natural resources and cyberspace.”*

- The global commons are not fixed. Other aspects of our existence are being added all the time. In June 2021 the World Economic Forum wrote **The Case for a Digital Commons.**

  “COVID-19 highlighted and accelerated the centrality of digital technology in our lives. Yet the digital ecosystem is one of the most unequal and dysfunctional aspects of our collective lives. How can we build a digital ecosystem that ensures broadly shared participation and prosperity? We argue that shifting our view to see technology infrastructure as a digital commons could point the way forward for an inclusive and sustainable ecosystem with shared social benefit.”

Why Are The Global Commons So Important to The GPPP?

- Not only does *“stewardship of the global commons”* require *“global governance”* it enables GPPP appointed quangos to *license access* to commons resources. Thus creating new markets which they control.

- Based upon the precept of the Common Heritage of Mankind (CHM), in 1982 , U.N. Convention on Law of the Sea (LOSC) was establsihed.

- Article 137(2) of the LOSC, the U.N. declared:

  “All rights in the resources of the Area are vested in mankind as a whole, on whose behalf the Authority shall act.”

- That “Area”, in this case, was the Earth’s oceans, including everything in and beneath them. The *“authority”* was defined in Section 4 as the **International Seabed Authority** (the ISA.)

- The ISA is a GPPP. It has granted 5 cobalt exploration contracts to JOGMEC (Japan), COMRA (China), Russia, the Republic of Korea and CPRM (Brazil). These are ISA stakeholders. Others include Corporations, such as the weapons manufacturer Lockheed Martin, with its wholly owned subsidiary UK Seabed Resources (UKSR).

- The stakeholders can then negotiate on market regulation. For example ISA regulation stated that mining corporations should provide a financial guarantee that would cover *“unexpected costs, expenses and liabilities.”* Lockheed Martin recommended an addition, which was adopted, as follows:

  “The Guarantee is not to cover costs, expenses and liabilities incurred as a result of tortious liability for environmental damage.”

The Bottom Line.

Licensing access to the global commons guarantees global governance. It creates new markets controlled by the GPPP whose stakeholders are themselves stakeholders in the GPPPs which form the regulators.

The GPPP and its network of stakeholder capitalists, by exploiting SDGs, intend to control the global commons which they are defining. This is a gambit to control everything. All resources and all of us.

Now they are creating an asset rating system, again based on SDGs, to ensure that they control all investment, all business and the global economy.

Stakeholder Capitalism Metrics

Measuring Stakeholder Capitalism: Towards Common Metrics and Consistent Reporting of Sustainable Value Creation

World Economic Forum

Seeking to improve the ways that companies measure and demonstrate their contribution to a more prosperous and fulfilled society and a more sustainable relationship with our planet […] The adoption of universal and common standards and disclosures unlocks long-term value through greater transparency, accountability and business transformation. […] Disclosures can be used by companies to align their mainstream reporting on performance against environmental, social and governance (ESG) indicators and track their contributions towards the SDGs on a consistent basis.

The Stakeholder Capitalism Metrics System

Assets will be rated using environmental, social and governance (ESG) benchmarks for sustainable business performance. Any business requiring market finance, perhaps through issuing climate bonds, or maybe green bonds for European ventures, will need those bonds to have a healthy ESG rating.

A low ESG rating will deter investors and the project or business venture won't get off the ground. A high ESG rating will see investors rush to put their money in projects which are backed by international agreements. In combination, financial initiatives like NACs and ESGs are converting SDG's into market regulations.

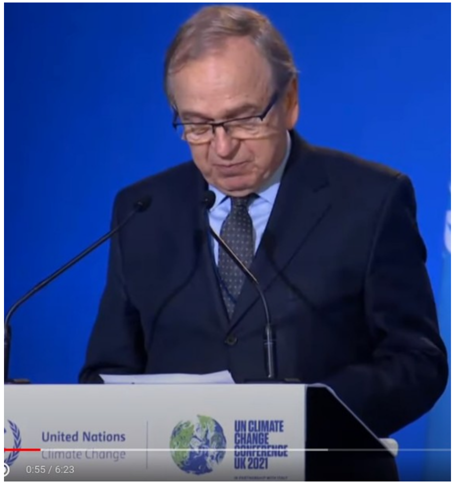
This places centralised authority over the global economy in the hands of the GPPP. Speaking in July 2019, then Governor of the Bank of England (BoE) and the future U.N. special envoy for Climate Action, Mark Carney, simply stated:

"Companies that ignore climate change and don't adapt will go bankrupt without question."

Later, speaking at the Green Horizons Summit in November 2020, jointly hosted by The City of London Corporation, the Green Finance Institute and the World Economic Forum, Carney, acting in another role as UK Prime Ministerial Finance Adviser on COP26, said:

"Transition plans will reveal the leaders and laggers on the road to Glasgow[…] We will not get to net zero in a niche, it requires a whole economy transition."

On November 3 the IFRS Foundation Trustees Chair Erkki Liikanen announced the International Sustainability Standards Board (ISSB) at COP26



International Financial Reporting Standards

IFRS

“To play their role effectively **in this transition**, financial markets need good quality, comparable information about the effects of sustainability-related risks and opportunities for making investment decisions.[…] Now, more than 140 countries require companies to report using IFRS Accounting Standards. Investors get high-quality, assured and globally comparable financial information on which to make investment and capital allocation decisions. Companies have to standardise their reporting to the markets.[…] Capital markets can have an essential role to play in reaching net zero. […] we are announcing the formation of the International Sustainability Standards Board, or ISSB. Its purpose is to develop, in the public interest, a comprehensive global baseline of sustainability disclosures for the financial markets, IFRS Sustainability Disclosure Standards.[…] **The ISSB will sit within the IFRS Foundation, alongside the IASB, and will work closely with it.** […] This is the outcome of the work by the Taskforce for Climate-related Disclosures, the VRF, the CDSB, the World Economic Forum and the IASB. […] these actions together create the necessary institutional arrangements for a global sustainability disclosure standard-setter for the financial markets. The ISSB will focus on meeting the sustainability information needs of investors for assessing enterprise value and making investment decisions. **Its standards will help investors understand how companies are responding to ESG issues, like climate, to inform capital allocation decisions.**”

The Global Operating System

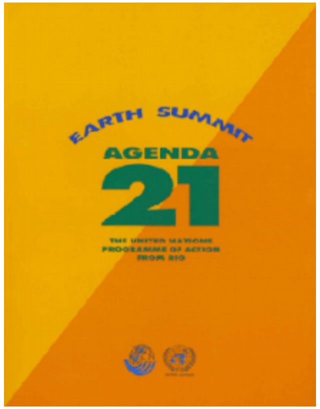
International Sustainability Standards Board (ISSB) works closely with the private sector organisation the International Accountancy Standards Board (IASB) who set the requirements for a companies sustainability rating.

The Financial Stability Board (FSB) created the TCFD in 2015.
Task Force on Climate-related Financial Disclosures (TFCD) are mandatory (for all UK businesses by 2025.) They must Submit their “sustainability report”

Currently, in keeping with TCFD and now ISSB standards, the companies ESG rating is assessed by a range of private stakeholders - (i) Bloomberg ESG Data Service; (ii) Corporate Knights Global 100; (iii) DowJones Sustainability Index (DJSI); (iv) Institutional Shareholder Services (ISS); (v) MSCI ESG Research; (vi) RepRisk; (vii) Sustainalytics Company ESG Reports; and (viii) Thomson Reuters ESG Research Data.

Exchange Traded Funds (ETFs) that track the performance of ESG rated asset portfolios (ESG ETFs) enable investors to capitalise companies with a good ESG rating. This turns “sustainable development” into the basis for the new global economy.

A Plan Long In the Making



This plan has been in place for decades. Sustainable Development Goals (SDGs) are set in Agenda 2030 as way-points along the path to completion of the plan for the 21st century: Agenda 21.

In **Agenda 21** the declared “Basis for Action,” at **section 8.41**, states:

“A first step towards the integration of sustainability into economic management is the establishment of better measurement of the crucial role of the environment as a source of natural capital[…] A common framework needs to be developed whereby the contributions made by all sectors and activities of society, that are not included in the conventional national accounts, are included[…] A programme to develop national systems of integrated environmental and economic accounting in all countries is proposed.”

This is the plan we have seen rolled out at COP26. It was published in 1992. The idea is to create *“natural capital”* and shift *“sustainability into economic management.”* All sectors and all society will be involved in this effort to transform nature into financial capital.

This will include the oversight of the *“activities of society,”* such as our use of cyberspace, which are *“not included in the conventional national accounts.”* The *global commons* in other words.