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Wright, Christopher & Nyberg, Daniel - *Climate Change, Capitalism, and Corporations: Processes of Creative Self-Destruction*, 2015 Cambridge: Cambridge University Press (pp. 270). ISBN-10:1107078229

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Wright and Nyberg's book can be placed within an emerging 'second-wave' of publications that are now differentiating themselves from a wide array of non-specialist articles and books devoted to explaining climate change and projecting its futures. Their focus is far narrower, and is one of the few studies to explore 'the role of corporations as central players in the human response to climate change.' (20) Practices, policies, and strategies of corporations responding to the evidence of climate change are put in the spotlight, by the authors' perspectives from *within* management and business studies – which makes for some revealing, and troubling insights.

The descriptions of corporate engagement with climate change are at the same time quite critical in intent, standing their text alongside other well-known recent discussions, such as Naomi Klein's *This Changes Everything* (Allen Lane, 2014), and George Marshall's *Don't Even Think About It* (Bloomsbury, 2015), both of which garnered much attention for the way they shifted debate, from the issues of 'what must be done', to the problems of 'why nothing much is being done'. Just as Klein and Marshall unmasked the pretensions of much corporate environmentalism as mostly so much green-wash, attuned mainly to public perceptions, and the importance of image over substantial action, the authors pursue a consistently critical assessment of how contemporary corporate postures towards climate crisis in fact aim to preserve profit and competitive position.

Klein and Marshall also had somewhat different agendas: Klein pursued questions of how progressive left politics can embrace environmentalism, connecting with widening public awareness in order to create an effective popular movement; Marshall, showed the psychological character of beliefs about climate change that forestall broader effective commitments and actions. By using sociological and psychological lenses, they aimed to reveal the complicity of everyday urban life and mainstream institutions with the forces behind climate change. Their contributions confronted the problem of a generalized 'disconnect' in many populations in advanced economies – following several years of intense public disclosures about the accumulating scientific evidence, and counter commentary from climate deniers. A certain attention fatigue about arm wrestling the evidence meant that disclosure became normalized. If repeated long enough, bad news about heat waves becomes so much standard reportage alongside stock market movements. This second wave of climate change debate is shifting attention *beyond* the cycles accounting the evidence for climate change and the minutiae of unusual weather events, and towards an emerging public discourse, which examines where real responsibilities lie, and the sources of inertia impeding climate action.

Wright and Nyberg's contribution is framed quite precisely: it focuses on corporations as central

economic actors and current drivers of climate change, and then looks at management strategies, orientations to risks, regulations, and, throughout, the demands to think in terms of markets, sales, profits. The advantage of their perspective is that it provides very timely attention to central mechanisms in corporations. Since major public statements in the first years of the 21st century began to add further certainties to the gathering scientific projections of climate change, consumers have been reorienting some of their value settings, and markets have been reflectively recalibrating some of their evaluations to suit. Some consumer patterns have indeed shown some alterations supportive of lower emission economies. However, a decade after the Stern Report, which made the case for extensive market-led programs aiming to curtail carbon emissions, most industrial nations have both not managed to make such markets properly effective (making only limited inroads into global emissions), and yet still demonstrate an acquiescence to corporate claims that business can be at the centre of market-driven 'solutions'. Consumers might be more ready to be shown better habits of consumption, but governments remain vacillating, and often shy of the regulation necessary to pull private industry into environmentally sound practices. Many countries are stuttering half-way into climate action, while allowing corporations to continue relatively unchecked.

So, in one sense, Wright and Nyberg can be read as providing an early critical riposte to this first decade of market-oriented approaches to mitigating rising emissions. Enough time has elapsed for some clear results to be established, and they bring to light how limited a market-led approach has so far been.

The authors show market approaches to be ineffectual for several reasons: first, they introduce criticism of prevailing neoliberal orthodoxy, which they understand as woven into the 'basic features of our economic system'. The idea that climate change could be narrowly understood as 'market failure' – and as a type of failure that *more* market thinking could in fact fix – counts as a type of willful blindness to the tendencies of corporations to defend their profits first and foremost. Reiterating the same techniques will not lead to the quite radical changes required this century.

Reprising Schumpeter's famous mid-20th century slogan that capitalism is 'creative destruction', but adding a self-reflexive twist, they argue capitalism is now creative *self*-destruction – if we properly include the trade-off between continued capitalist dynamism and environmental degradation (46). Global disruption to nature, of the most far-reaching kind, cannot be reduced to a mere 'externality' of economic markets, which, following the principles of neoliberal thought, should be able to nimbly 'adjust' and price such externalities anew. The authors follow a number of trenchant critics of such neat economic platitudes – arguing that we must understand nature as our 'life-support system', the underlying basis for the very possibility of capitalism and its productivity. It cannot be indefinitely exploited into the future, as if it could be *both* an inexhaustible source of materials and an infinite sink for our waste products at the same time. Capitalist logic, they argue, is now caught in a contradictory dynamic, expecting compounding economic growth to continue, while ignoring the finitude of the globe becoming more apparent by the day.

This sobering scenario next to the banal hopefulness of 'market mechanisms' is a sharp and telling contrast drawn by the authors, but their real project in fact goes further, and expands on the roles that corporations have taken on in order to present themselves as adapting well, and even becoming potential 'saviours' in the emerging crisis. We can sum these up into three activities: the ways in which business risk is being reconstructed; the patterns of influence protecting vested interests; and the identity mechanisms which corporations employ to deal with the deep contradictions in which they are now caught.

Risk is always constructed: that is, risks are in fact the products of already existing cultural frameworks and forms of knowledge. Risks, even those of the natural world, do not simply present themselves objectively, but appear through already formed understandings of the world. Thinking risk for corporations is an attempt to calculate and manage the uncertainty influencing its operations. Risks due to climate change are still a calculation and application of norms, which have to be decided. Physical risks to corporate activities, risks through regulatory intervention, or reputational risks – these are weighed up, but, underlying these, the risk to profit is often of primary concern. Having the goal of ensuring profit prioritizes risk assessment in certain ways, which become considered as structural requirements. Business determines what is relevant to consider as 'risky', beneath the governing valuation of continuing profit or shareholder returns.

Thus, risk becomes 'naturalized' by corporate frameworks that take their particular market positions, guiding economic values, and the well-being of the corporation as posited at the outset. Paradoxically, this very human naturalization implies a channeling of concern, which will allow for the abandonment of non-human nature, or the sacrifice of regions to pollution or degradation, so that existing successful commerce can continue.

If existing apparatuses of risk management repeat in the same way for long enough, then, the authors argue, effective political and social changes of the scales necessary to tackle climate change might be delayed or subverted (88). Risk assessment would then have the perverse outcome of supporting inertia against positive action, and actually *increasing* the risks of severe environmental harms in the future. Risks shaped by business criteria cannot help but reflect a far more local and near future set of references, rather than the distant and challenging scales of global climate.

The authors' criticism of the perversities of risk assessments are reiterated in their appraisal of the ways corporations pursue their interests, and try to influence their operational settings. Climate change has stimulated many corporations to fabricate acceptable 'green' and socially responsible public personae, but standard forms of political lobbying, including trying to influence regulations that might impinge on operations, continue behind the scenes. We might agree that such has always been the character of corporate politics, but many of the world's larger corporations are more powerful than small nation states, and their influence on governments is undoubted. The issue is not corruption, or even corporatist policies becoming dominant: the insights the authors offer is that corporations pose as pragmatic, and desirous of good partnerships with governments, but will continue to use whatever energy sources are cheapest, or economically the most viable (given energy policies). Fossil fuel economies must continue in order to 'create the conditions' for a shift to low-carbon alternatives. This pragmatism, masking a far-more ruthless determination to ensure profits, can also set itself against Green politics, or environmental groups who are represented to the media as extremists, unwilling to compromise (134). Key terms such as 'sustainability' can be diluted of environmental force, and used to badge corporate programs, or anchor a slogan. Governments have been more willing to aid these presentations, knowing that they also diminish the potentials of Green politics upsetting existing shares of power. We do not need to succumb to naïve conceptions of conspiracies to explain governments' approval of these market-oriented strategies; the mutual benefits to most existing large political parties and corporations are obvious.

These political investments reflect the balancing acts that corporations attempt in forging suitable public identities, while maneuvering behind them. More than just producing a corporate 'face', businesses require their managers to enact types of 'narrative identities' through which they carry out requisite duties, and the environmental programs of their employers. Employees may or may not be personally committed to environmental causes. Their company positions tend to determine or at least moderate potentials for activism: prevailing management rationality demands any changes to operations require a 'business case' first. Clients need to be considered, reputations protected, and competitiveness maintained before an environmentally positive policy can be enacted. The restraints on decisions are strongly inbuilt into the structures of corporations.

The authors allow that many in corporations do in fact support action on climate change, but the demands of business protocols mean that free activity within corporations is restricted. On the other hand, more personnel are experiencing transformative periods, and becoming committed to at least attempting to 'green' their employer corporations (138). It is true that environmental policies and positions in corporations are more than just complete 'greenwash', and the authors point to real possibilities for further improvement in the future.

Wright and Nyberg are often trenchantly critical of corporations that have sought to maintain the status quo while the global evidence of impending catastrophe only increases every year. The best sections of their study are of the suppositions and frameworks orthodox business thinking clings to in order to avoid probably very disruptive decisions. The connections made between individual decisions, standard corporate strategies, all the way up to the pervasive neoliberal settings that governments support makes for penetrating criticisms, and the most sobering of realisations: the sheer complexity of the interlocking values that support existing corporate activities will make effective changes incredibly difficult. If time is becoming of essence in the early decades of the

twenty-first century, and corporations utilising the environment will have to alter what they do, then there are many delays and deferrals probably ahead, and even less chance to limit the damaging temperature rises that are already well underway.

Those insights are quite valuable to find in a text that gathered together a wide range of descriptive material, and collated extensive interviews with many managers in order to explain the current state of large corporations and their personnel confronting climate change as a new business condition. The authors leave no doubt at all in the mind of the reader that they do not believe current corporate thinking, and the deeper economic principles of neoliberalism, can offer effective solutions. Environmental destruction is intrinsic to modern capitalism. More business cannot be the answer to the growing climate crisis, they argue. The alternative is to support 'better democracy' they claim, but an expanded explanation of what this means is not included. Nonetheless, *Climate Change, Capitalism, and Corporations* is a salutary read for those acquainted with contemporary impasses in climate policies, for it shows with some detail and verve the dangers of contemporary industrial societies remaining beholden to the corporate ethos.

About the reviewer

Dr Paul Alberts teaches in philosophy at Western Sydney University. He has recently published on overpopulation, conceptualising nature, and the Anthropocene, and is working on a monograph on the political conditions of the early Anthropocene.