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## **Capitalism is the cure, not the ill**

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One of the more misguided efforts that has come out of the People's Climate March in New York City this week has been the attempt to tie climate change to capitalism.

Author Naomi Klein is the most thoughtful of those advancing this claim. But her argument is flawed; capitalism isn't the cause of our problems. It's the only possible cure.

"Climate change isn't an issue, it's a message," Klein said in an interview with Rolling Stone. "It is a message, telling us that our system is failing, that there's something fundamentally wrong with the way we're organizing our economy and thinking about our place on the planet."

She acknowledges that people are naturally competitive.

"And we've built an economic model that tells us that maximizing our self-interest is going to lead to the maximum benefit for the most number of people," she said. "That's the trick of free market economic theory, it doesn't just ask you to only be selfish and not care about others. It tells you that by being selfish, you are helping others."

That's not a bad description of free market capitalism; we are selfish, and no amount of collective will is going to change that. Capitalism is merely the system that best harnesses that drive for the greater good.

Klein is wrong to tie capitalism to climate change. The reverse is true; development and economic liberty are directly tied to cleaner industries and practices.

For example, it's due to markets — not to socialism or regulations or government stimulus — that natural gas is replacing coal and petroleum to power our electrical infrastructure and even our vehicles. The result is that carbon emissions are down in the U.S. dramatically. Communist China outpaces the U.S. in carbon emissions and pollution, and socialist India is close behind.

Another benefit to the environment is capitalism's defense of individual property rights.

“Property rights — a necessary prerequisite for free market economies — also provide strong incentives to invest in resource health,” the Cato Institute's Jerry Taylor said. “Without them, no one cares about future returns because no one can be sure they'll be around to reap the gains. Property rights also are important means by which private desires for resource conservation and preservation can be realized.”

What he means is property rights are important because we take care of what's ours. If it's our field or our forest, we maintain it. The opposite of this is what's called the “tragedy of the commons.” Common spaces, ostensibly held by all, are usually cared for by no one.

What's more, wealthy societies are the ones that become passionate about the environment. Capitalism is key to that wealth, and therefore to that concern.

There are other ways capitalism helps the environment.

“Capitalism rewards efficiency and punishes waste,” Taylor added. “Profit-hungry companies found ingenious ways to reduce the natural resource inputs necessary to produce all kinds of goods, which in turn reduced environmental demands on the land and the amount of waste that flowed through smokestacks and water pipes.”

Capitalism isn't the culprit. It's the cure.