Greta Thunberg tells Davos 'pretty much nothing' has been done to fight climate change

The teenager spoke ahead of US President Donald Trump’s keynote address at the World Economic Forum.

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TEEN ACTIVIST GRETA Thunberg has slammed the business elite for doing “pretty much nothing” on climate change, as the Davos forum braced for an address from US President Donald Trump hours before his impeachment trial begins. The 50th meeting of the World Economic Forum (WEF) in the Swiss Alps resort got under way seeking to thrash out dangers to both the environment and economy from the heating of the planet. Trump, who has repeatedly expressed scepticism about climate change, gave the first keynote address of Davos 2020, on the same day as his impeachment trial opens at the Senate in Washington. He took the opportunity to lash out at what he described as “perennial prophets of doom” who warn that the world is in the throes of a major environmental crisis.

Before his appearance, Thunberg said “pretty much nothing has been done” to fight climate change. “It will require much more than this. This is just the very beginning,” the 17-year-old said. Speaking calmly and with a wry smile, Thunberg acknowledged that her campaign which began with school strikes had attracted huge attention without yet achieving concrete change.

“There is a difference between being heard to actually leading to something,” she said. “I am not the person who should complain about not being heard,” she said to appreciative laughter. I am being heard all the time. But the science and the voice of the young people are not at the centre of the conversation.

While the WEF and individual business leaders have been detailing their own concerns about climate change, Greenpeace complained in a new report that some of the world’s biggest banks, insurers and pension funds have collectively invested $1.4 trillion in fossil fuel companies since the Paris climate deal in 2016.

“Pretty much nothing has been done as global Co2 emissions have not been reduced. And that is of course what we are trying to achieve,” said Thunberg.

**Questions**

Please provide

* an explanation of externalities, public goods and common pool resources;
* an explanation of the mechanisms available to correct for externalities. Include a Demand and Supply framework where appropriate;
* an explanation of why “*Pretty much nothing has been done as global CO2 emissions have not been reduced”*, using the Prisoner’s Dilemma or a similar analogy.