

NOVEMBER 6, 2015

# EXXON, KEYSTONE, AND THE TURN AGAINST FOSSIL FUELS

BY BILL MCKIBBEN

*Protesters, in 2014, urging President Obama to reject the Keystone pipeline, which he did this week.*

PHOTOGRAPH BY LAURA KLEINHENZ / REDUX



The fossil-fuel industry—which, for two centuries, underwrote our civilization and then became its greatest threat—has started to take serious hits. At noon today, President Obama rejected the Keystone Pipeline, becoming the first world leader to turn down a major project on climate grounds. Eighteen hours earlier, New York’s Attorney General Eric Schneiderman announced that he’d issued subpoenas to Exxon, the richest and most profitable energy company in history, after substantial evidence emerged (<http://www.newyorker.com/news/daily-comment/what-exxon-knew-about-climate-change>) that it had deceived the world about climate change.

These moves don’t come out of the blue. They result from three things.

The first is a global movement that has multiplied many times in the past six years. Battling Keystone seemed utterly quixotic at first—when activists first launched a civil-disobedience campaign against the project, in the summer of 2011, more than ninety per cent of “energy insiders” in D.C. told a *National Journal* survey that they believed that President Obama would grant Transcanada a permit for the construction. But the conventional wisdom was upended by a relentless campaign carried on by hundreds of groups and millions of individual people (including 350.org, the international climate-advocacy group I founded). It seemed that the President didn’t give a speech in those years without at least a small group waiting outside the hall to greet him with banners demanding that he reject the pipeline. And the Keystone rallying cry quickly spread to protests against other fossil-fuel projects. One industry executive summed it up nicely this spring, when he told a conference of his peers that they had to figure out how to stop the “Keystone-ization” (<http://www.usatoday.com/story/money/business/2015/05/17/loveless-dominion-natural-gas-keystone/27401527/>) of all their plans.

The second, related, cause is the relentless spread of a new logic about the planet—that we have five times as much carbon in our reserves as we can safely burn. While President Obama said today that Keystone was not “the express lane to climate disaster,” he also said that “we’re going to have to keep some fossil fuels in the ground rather than burn them.” This reflects an idea I wrote about in *Rolling Stone* three years ago; back then, it was new and a little bit fringe. But, this fall, the governor of the Bank of England, Mark Carney, speaking to members of the insurance industry at Lloyds of London, used precisely the same language to tell them that they faced a “huge risk” from “unburnable carbon” that would become “stranded assets.” No one’s argued with the math, and that math indicates that the business plans of the fossil-fuel giants are no longer sane. Word is spreading: portfolios and endowments worth a total of \$2.6 trillion (<http://www.bloomberg.com/news/articles/2015-09-22/fossil-fuel-divestment-movement-exceeds-2-6-trillion>) in assets have begun to divest from fossil fuels. The smart money is heading elsewhere.

Which brings us to the third cause. There is, now, an elsewhere to head. In the past six years, the price of a solar panel has fallen by eighty per cent. For years, the fossil-fuel industry has labored to sell the idea that a transition to renewable energy would necessarily be painfully slow—that it would take decades before anything fundamental started to shift. Inevitability was their shield, but no longer. If we wanted to transform our energy supply, we clearly could, though it would require an enormous global effort.

The fossil-fuel industry will, of course, do everything it can to slow that effort down; even if the tide has begun to turn, that industry remains an enormously powerful force, armed with the almost infinite cash that has accumulated in its centuries of growth. The Koch brothers will spend nine hundred million dollars on the next election (<http://www.nytimes.com/2015/01/27/us/politics/kochs-plan-to-spend-900-million-on-2016-campaign.html>); the coal-fired utilities are scurrying to make it hard to put solar panels on roofs; a new Republican President would likely resurrect Keystone. Even now, Congress contemplates lifting the oil-export ban, which would result in another spasm of new drilling. We'll need a much larger citizen's movement yet, if we're going to catch up with the physics of the climate.

We won't close that gap between politics and physics at the global climate talks next month in Paris. The proposed agreement for the talks reflects some of the political shift that's happened in years since the failed negotiations at Copenhagen, but it doesn't fully register the latest developments—almost no nation is stretching. So Paris will be a way station in this fight, not a terminus.

In many ways, the developments of the past two days are more important than any pledges and promises for the future, because they show the ways in which political and economic power has already started to shift. If we can accelerate that shift, we have a chance. It's impossible, in the hottest year that humans have ever measured, to feel optimistic. But it's also impossible to miss the real shift in this battle.

---

Bill McKibben, a former *New Yorker* staff writer, is the founder of the grassroots climate campaign 350.org and the Schumann Distinguished Scholar in environmental studies at Middlebury College.

---