**Environment and Capitalism**

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In the battle against climate change, the green revolution is gaining momentum, driven by a delicate dance between environmentalism and capitalism. While we often perceive capitalism and development as adversaries of the environment, the truth reveals a complex relationship where the preservation of nature relies on the very system often blamed for its destruction. Here, we explore the intertwining of environmental protection and capitalism:

The Billion Tree Tsunami, a remarkable project showcased at the World Economic Forum, harnessed the power of capitalism during the pandemic to expedite tree plantation. By capitalizing on the availability of cheap labour, the project aimed to surpass its target of planting one billion trees in Pakistan within five years. The affordability of labour reduced costs and accelerated the ambitious reforestation efforts.

Bank leasing has become a key ally in the widespread adoption of solar panels for homes. This approach, rooted in capitalism, ensures that the financial burden of transitioning to clean energy is eased, making solar power more accessible to diverse populations. In line with this trend, Pakistan has taken a progressive step by issuing green bonds, opening up new avenues for sustainable development through renewable energy projects.

The intricate dance between environmentalism and capitalism showcases a nuanced relationship.

While human intervention is often seen as a threat to the environment, sustainable landscape management exemplifies a positive synergy. Through thoughtful stewardship, we can preserve and restore natural habitats, safeguarding biodiversity, mitigating carbon emissions, and bolstering essential ecosystem services. In this delicate balance, capitalism can empower humans to become responsible custodians of the natural world.

Surprisingly, even corporations once regarded as the largest culprits of environmental degradation are now embracing the green revolution. The World Wildlife Fund (WWF), a stalwart in conservation, receives support from corporate giants like Coca-Cola and Nestle. These companies, recognizing the need to rectify their past impact, have made commitments to reduce their environmental footprint and actively contribute to sustainability initiatives.

Capitalism’s influence extends further into the realms of renewable energy, sustainable agriculture, and green transportation. Tech titans like Google, Apple, and Amazon have funnelled substantial investments into renewable energy projects, propelling the development of solar and wind farms. Through their transition to cleaner energy sources, these corporations simultaneously shrink their carbon footprint and spur the demand for sustainable power solutions.

In the agricultural realm, capitalism fosters innovation in sustainable practices such as vertical farming. By harnessing advanced techniques, crops can be efficiently grown in controlled indoor environments, minimizing water consumption and reliance on pesticides. The fashion industry, often criticized for its environmental impact, is also embracing sustainability as capitalism drives brands to adopt eco-friendly materials, ethical labour practices, and circular economy models. Consumers’ growing demand for sustainable fashion further propels this positive shift.

One of the striking examples of capitalism’s impact on green transportation is the electric vehicle (EV) revolution. Major automotive manufacturers are investing heavily in the research, development, and production of electric cars, driven by consumer demand and government regulations aimed at zero-emission vehicles. This shift away from fossil fuel-powered vehicles promises to significantly reduce greenhouse gas emissions, ushering in cleaner air and a more sustainable future.

However, amidst these developments, a paradoxical trend is emerging-a growing resistance to the construction of dams and water storage structures. While concerns regarding environmental flows for the sustenance of biodiversity and downstream water rights are the main reasons for opposition, it is important to acknowledge that the challenges posed by glaciers melting, dwindling snowfall, and depleting groundwater levels make the construction of dams a more viable solution. The availability of dams can help mitigate the effects of these environmental changes and ensure water availability during periods of drought.

The intricate dance between environmentalism and capitalism showcases a nuanced relationship, where capitalism has the power to both harm and heal our planet.

*The writer is a freelance columnist.*