

# The Corporate (Poly)Crisis Playbook

***How big business is delaying climate action to maximize short-term profits before collapse.***

Angus Peterson, dec 23 2024

In 2024, global average temperatures breached the critical threshold of 1.5°C above pre-industrial levels — a tipping point long warned about by scientists. Instead of catalyzing swift global action, this milestone has only underscored a grim reality: the collapse of our global ecological and economic systems is not a distant possibility — it is unfolding before us. Climate change, combined with the many other dimensions of the polycrisis — resource depletion, biodiversity loss, political instability, and economic inequities — has created a perfect storm. This storm is not just brewing; it's here.

Despite decades of warnings and countless summits, emissions continue to rise, fossil fuel consumption is accelerating, and energy demand shows no signs of stabilizing. The promises of renewable energy transitions, green technologies, and net-zero goals have done little to slow the juggernaut of global industrial expansion. We are not slowing the crisis; we are speeding into it. As the ecological foundation of the global economy crumbles, corporations — the architects of this catastrophe — are doubling down on short-term profits, leaving the rest of us to grapple with the fallout.

## **The Inevitability of Collapse**

For years, scientists and environmentalists have warned that surpassing 1.5°C of warming would bring irreversible damage to ecosystems, rising sea levels, and catastrophic weather events. Now that this threshold has been crossed, the outlook is stark. Limiting warming to 2°C is the new goal, but even that target is slipping through our fingers. Fossil fuel emissions hit record highs in 2023, and despite endless talk of decarbonization, the growth of energy demand continues unabated.

The root cause of this crisis is systemic: a global economy that demands perpetual growth in a finite world. Modern industrial civilization operates as if infinite resources are available to sustain infinite consumption. Yet the Earth's physical limits — its capacity to provide resources and absorb waste — are glaringly obvious. Deforestation is accelerating, freshwater supplies are dwindling, and critical raw materials are becoming harder to extract. Meanwhile, greenhouse gases continue to accumulate in the atmosphere, ensuring further warming for decades to come.

If we were serious about addressing climate change, we would have begun dramatically cutting emissions decades ago. Instead, we've witnessed endless conferences, watered-down agreements, and corporate greenwashing campaigns designed to delay meaningful action. The result is a world hurtling toward ecological collapse while the window for meaningful mitigation has all but closed.

## **The Economic Fallout of the Polycrisis**

The polycrisis is not just an ecological disaster — it is an economic one. As natural resources become scarcer, the costs of doing business will rise across all sectors. Energy prices will spike as fossil fuel extraction becomes less efficient and renewables fail to fully replace them. Water shortages will disrupt agriculture and manufacturing. Extreme weather will destroy infrastructure, displace millions, and wreak havoc on global supply chains.

For corporations, the writing is on the wall: the era of easy growth is over. A shrinking resource base means more competition for raw materials, leading to vicious battles between companies. The mining sector, for example, is already struggling to meet the demand for rare earth elements essential for renewable technologies, while agriculture faces declining yields due to climate-induced droughts and soil degradation.

In this zero-sum game, profits will become harder to extract. Margins will shrink as input costs rise, and the global economy will face increasing instability. The International Monetary Fund has already warned that climate change could reduce global GDP by 10% by 2050. However, this estimate likely understates the cascading impacts of the polycrisis, which include geopolitical conflicts over dwindling resources, mass migrations, and societal unrest.

### **Corporations Have Always Known**

It's tempting to view corporations as hapless victims of an unpredictable crisis. This could not be further from the truth. Corporations have known about the catastrophic implications of climate change for decades. Internal documents from oil giants like ExxonMobil reveal that these companies were aware of the link between fossil fuels and global warming as early as the 1970s. Instead of acting, they buried the evidence, sowed doubt through PR campaigns, and lobbied against climate regulations.

What we are witnessing now is not ignorance but calculated strategy. Corporations are fully aware that the global economy is careening toward collapse. Their response? Maximize profits in the short term, even if it accelerates the crisis.

In recent years, corporate greenwashing has reached new heights. Companies make bold promises about achieving "net zero" emissions by 2050 while continuing to expand fossil fuel production and other environmentally destructive activities. These pledges are little more than a PR exercise, designed to placate investors and consumers while avoiding legal and regulatory scrutiny.

A 2023 report by the Washington Post revealed that major corporations are quietly scaling back their climate commitments, citing "economic pressures" and "uncertainty." The reality is that these companies are hoarding profits now, knowing full well that their business models are unsustainable in the long term. Climate goals have always been a facade — a way to buy time and deflect public outrage while maintaining business as usual.

The parallels to the tobacco industry are striking. For decades, tobacco companies knew their products caused cancer, yet they funded misinformation campaigns to muddy the science and delay regulation. Food corporations followed the same playbook, denying the health impacts of sugar and processed foods while marketing them aggressively. Today, the fossil fuel industry and other polluters are employing these same tactics to deny, delay, and distract. It's a playbook funded by billions of dollars of consumer money, designed to protect profits at all costs.

## **The Public Awakens, But Too Late**

The public is beginning to wake up to this deception, but it's too late to stop the damage. For years, climate change was a distant, abstract threat. Now, it's personal. Families are losing their homes to wildfires and hurricanes. Farmers are watching their crops fail due to drought. Parents are worrying about what kind of world their children will inherit.

As the impacts of climate change become impossible to ignore, public anger is growing. People are realizing that corporations — responsible for the vast majority of greenhouse gas emissions — are not just complicit in this crisis but are the unapologetic cause of it. Yet this awakening comes decades after the time for action has passed. The systems of corporate power are too entrenched, and the machinery of global capitalism is too dependent on fossil fuels to change course now.

## **Profiting from Collapse**

In the near term, corporations will continue to thrive. As resources become scarcer and prices rise, companies will pass these costs on to consumers. Oil companies, for example, have posted record profits even as energy prices soar, benefiting from the very scarcity they've helped create.

The ultimate reckoning for corporate profits will come when the population begins to decline. Demographic projections suggest this won't happen until around 2050, when the combined effects of climate change, resource depletion, and economic instability will start to shrink global populations. Until then, corporations will continue to extract obscene profits, even as the world around them collapses.

## **The Takeaway — We Live In a Grim Reality**

The harsh truth is that corporations are winning this game. They are exploiting a broken system to maximize short-term gains, knowing full well that the long-term costs will be borne by ordinary people. Families like yours — striving for a secure future for yourselves and the next generation— are left to grapple with rising costs, worsening living conditions, and a collapsing natural world.

Unless there is a mass uprising against corporate power, this trajectory will not change. The systems of global capitalism are designed to prioritize profit over people, and they will continue to do so until the very end. The question is not whether collapse will happen — it's how much worse it will get before we demand something better.

For now, the polycrisis is a profit-making opportunity for corporations and a nightmare for everyone else. The only certainty is that the road ahead will be bleak — and the sooner we recognize this reality, the better prepared we might be to face it.