



## **INCREASING RISK**

While carbon-fuel companies continue to create investment 'opportunities' for 'unburnable carbon', the market is creating a future financial bubble, but this is no ordinary financial boom and bust scenario. This is economic AND environmental catastrophe.

When nations decide to regulate the global energy market, oil, gas and coal shares will be stranded assets and will collapse in value. The shock to the financial system has the potential to make the banking crash of 2008 seem minor! The basic business model of the big European energy utilities is, in reality, dead in the water. If we don't want the state to control energy, then the revolution has to be renewable energy one, owned by hundreds of thousands of independents, including householders and local neighbourhood/communities. It is absurd to believe in both scenarios simultaneously. Leaders of nations cannot pretend that we have a reasonable chance of holding to 2°C AND at the same time believe that hydrocarbon companies are currently valued at the right market price.