



Written by [Alex Newman](#) on November 25, 2024

UN “Climate” Deal OKs “Carbon Markets” & Trillions in Reparations

BAKU, Azerbaijan — After two weeks of negotiations at the 29th annual United Nations “climate” summit, the UN and its member governments agreed to rules for a global “carbon market” led by the global body. The scheme will put a price on emissions of the gas of life, carbon dioxide (CO₂), and allow carbon credits to be traded. UN bosses called it a “base to build on.”

The final deal, inked over the weekend, also saw Western governments pledge \$1.3 trillion per year in “climate” wealth transfers by 2035. The money for Third World kleptocracies and climate profiteers will come from what remains of the middle class in the West. These reparations are to compensate for “loss and damage” supposedly caused by Western CO₂, the UN claims.

Of that sum, about \$300 billion annually will be in the form of grants and low-interest loans for “climate reparations,” starting immediately. That represents a tripling of previous pledges. The rest of the funding will come from government-backed “investments” and potential new international taxes on fuels or aviation in the years ahead.

Trading Emissions of CO₂

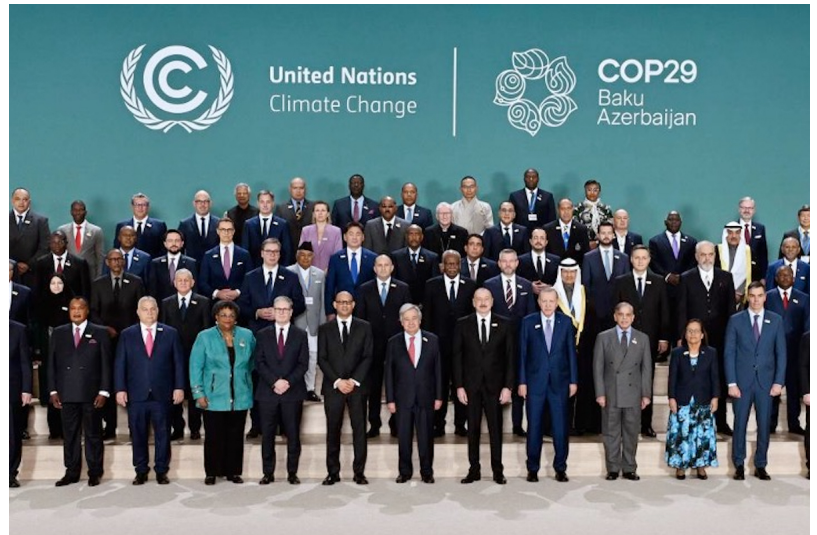
The most important part of the deal involves the UN’s “carbon market” schemes. “This will be a game-changing tool to direct resources to the developing world and help us save up to \$250 billion a year when implementing our climate plans,” explained COP29 boss Yalchin Rafiyev, deputy foreign minister for the Islamo-Marxist regime of Azerbaijan.

“When operational, these carbon markets will help countries implement their climate plans faster and cheaper, driving down emissions,” he continued. “We are a long way from halving emissions this decade. But wins on carbon markets here at COP29 will help us get back in that race.”

Deal a “Base on Which to Build”

UN Secretary-General António Guterres, former leader of the Socialist International, also said the deal was a good start. “I had hoped for a more ambitious outcome — on both finance and mitigation — to meet the great challenge we face. But this agreement provides a base on which to build,” he said in a [statement](#) after the deal was signed.

“It must be honored in full and on time,” continued Guterres, touting “multilateralism” (better known to Americans as globalism). “Commitments must quickly become cash. All countries must come together



President of Azerbaijan/Wikimedia Commons



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to ensure the top-end of this new goal is met.... I appeal to governments to see this agreement as a foundation — and build on it.”

UN climate boss Simon Stiell emphasized that the agreement is merely the next step on the road to even more grandiose grabs for money and power. “This is no time for victory laps,” said Stiell. “We need to set our sights and redouble our efforts on the road to [COP30 in the Brazilian city of] Belém.”

In [his final statement](#) on the summit, Islamo-Marxist dictator Ilham Aliyev boasted of success. “I consider the ‘Baku breakthrough’ as a triumph of multilateralism,” he said, celebrating the confab’s approval of rules for the UN’s “carbon markets” and wealth redistribution. “The COP29 is a turning point in the climate diplomacy.”

Will Trump Pull Out?

With Donald Trump’s reelection, COP29 attendees despaired about the looming departure of the U.S. government and its taxpayers’ money from the UN climate process. The president-elect has repeatedly ridiculed the man-made global-warming hypothesis as a “fraud,” a “scam,” and a “hoax.” He recently said destroying the scam must be a priority.

Some of Trump’s Cabinet nominees, including Energy Secretary Chris Wright, have echoed the president-elect’s hostility to climate alarmism. However, [a delegation of five GOP congressmen arrived at COP29 to assure the “climate” negotiators that they all support parts of Biden’s “climate” agenda](#), including emissions reductions.

Former Trump climate advisor Dr. William Happer, a physicist from Princeton, called efforts to tax and regulate CO₂ dangerous and stupid. In an interview with *The New American*, he said CO₂ emissions should be encouraged. “CO₂ is actually good for the world, so people ought to be encouraged to make more of it,” he said.

Kleptocrats “Insulted”

Predictably, Third World governments expressed everything from disappointment to outrage. Apparently, Western governments should have agreed to hand over even larger sums. Mostly-tax-funded “climate” activists also fumed about the alleged lack of “climate justice” in the deal.

The charade at this year’s summit played out just as it does every year. First, climate activists funded by governments make outrageous demands on those same governments. Next, governments pledge to do somewhat less than what was demanded, making them look moderate by comparison. Wash, rinse, repeat.

This year was no exception to the formula. Governments and kleptocrats ruling over “developing countries” — many of them flown to the conference and put in nice hotels by Western governments at taxpayer expense — could barely contain their disgust at the final numbers in the agreement. Some governments even claimed to feel “insulted.”

“This is definitely not enough,” complained the Panamanian “climate” envoy quoted in media reports. “What we need is at least \$5 trillion a year, but what we have asked for is just \$1.3 trillion. That is 1 percent of global GDP. That should not be too much when you’re talking about saving the planet we all live on.”

Countless delegates quoted in media reports also expressed shock at the allegedly “paltry” sum. Speaking for African governments, Sierra Leone’s top delegate said the agreed-upon wealth transfer “signals a lack of goodwill by developed countries.” In fact, it is “less than a quarter of what science



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shows is needed," he claimed.

NGOs Whine

So-called nongovernmental groups also moaned to any media outlet that would quote them, though they acknowledged some progress for their agenda. "Despite major headwinds, negotiators in Baku eked out a deal that at least triples climate finance flowing to developing countries," said Ani Dasgupta, leader of the far-left World Resources Institute.

"The \$300 billion goal is not enough, but is an important down payment toward a safer, more equitable future," he continued. "The agreement recognizes how critical it is for vulnerable countries to have better access to finance that does not burden them with unsustainable debt."

Still, the European Union, which will have to cover much of the bill if the U.S. government exits as planned, sounded a positive note. The deal will "bring much, much more private money on the table, and that is what we need," said an EU representative quoted by the UN. "And with these funds, we are confident we will reach the \$1.3 trillion objective."

Money-grubbing Scam?

However, critics of the whole process ridiculed it all. "That monstrous portions of all this spending will end up in the pockets of climate kleptocrats, with little or no impact on the temperature of the Earth, doesn't enter into it," warned Craig Rucker, who leads the free-market-oriented environmental group Committee for a Constructive Tomorrow (CFACT).

Rucker, who has attended most of the last 25 UN climate summits, called on Trump to "net zero" the United States out of the climate meetings. "Let's see how eager Canada, Europe, Japan and Australia are to continue throwing good money after bad if the U.S. calls 'game over' and departs the field," he added.

The Biden administration bragged about the billions of U.S. taxpayer funds (and borrowed money) it spent on "climate" schemes. It also happily signed on to the latest UN agreement, knowing that it cannot bind Trump or the incoming Congress. Representatives of the U.S. government at the summit repeatedly refused to answer questions from *The New American*.

COP29 represents another stride forward for the UN's "climate" program. Globalism, technocracy, shredding what's left of the Western middle class, and other agendas all got a big boost. However, all of that was merely preparation for the much greater leap forward planned at next year's UN climate summit in Brazil.

Trump now has the power to completely neutralize the globalist power grab masquerading as concern for the "climate." But he will be facing powerful headwinds from Congress, Democrat-run states, liberal Big City mayors, "woke" businesses, the UN, and even certain voices in his own Cabinet. The fate of civilization may well hinge on what Trump does over the next few years on "climate."



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