

Date: 10 November 2020 at 13:08:27 GMT

Subject: Letter in response to Martin Wolf's article: We Can Avert Irreversible Climate Change

Dear FT letters editor

Martin Wolf's piece on growth and climate change [We Can Avert Irreversible Climate Change] is informative and I welcome and agree with the conclusion that global GDP growth and climate-friendly policies are not incompatible.

However, I think it's worth noting that when talking about GDP growth globally, many readers will be concerned particularly about GDP potential for the UK. The growth that the IMF cites will mainly happen in developing countries. It behoves more established economies, particularly in the G7, to enable and embrace this by focussing our attention mainly on *how* we grow rather than *how much* we grow.

By way of example, the IMF notes that global energy subsidies (including allowance for effects on climate) in 2015 were USD 4.7 trillion! We need to stop subsidising planetary damage and focus on growing our economy in a clean, sustainable way. As The 99% Organisation points out, distinguishing between *good* growth and *bad* growth is the key to future success. Simply rejoicing in percentage points growth was yesterday's story.

Yours faithfully
Heather Smith