THE FINANCIALIZATION OF NATURE (FON) IS A CLEAR AND PRESENT DANGER TO THE RIGHTS OF NATURE (RON)

Mother Earth is in peril. It is very well documented that our planetary crisis includes climate chaos due to run-away carbon emissions, rapidly dwindling clean water supplies, warming of the oceans, mass extinction of species and historic biodiversity loss.

There has been an awakening, often led by Indigenous Peoples and their teachings, about the urgent need to protect Nature if we are to survive. While understanding the importance of continuing to fight greenhouse gas emissions and transition to climate friendly energy alternatives, there is a growing understanding that humans must stop seeing Nature as a vast resource for our convenience and profit, but rather the very life source of our planet's existence.

The Rights of Nature movement is founded upon the recognition that Nature is an indivisible living community of interrelated and interdependent beings with inherent rights. With this growing movement, GARN is creating policies and laws that protect Nature and other species as rights-bearing entities and taking rivers, forests and lands under local community protection. RON reflects the Indigenous perspective that Mother Earth is not property to be exploited for our convenience or profit, but is, rather, the source of all life.

Many Indigenous organizations and communities are also strongly opposed to the commodification and financialization of Nature. With more than 28% of global land under some form of Indigenous management or tenure, their perspective is crucial. Indigenous People view themselves as part of the ecosystem rather than apart from it and understand they are the guardians of Nature and biodiversity in their territories. They are sounding the alarm as their lands, forests and waters are divided up to be 'protected' by investors trading in carbon and water markets.

We welcome the recent recognition at the highest levels of governments, the United Nations, and other international institutions of the urgency to address the other ecological crises we face that contribute to the climate crisis. All recent international gatherings and UN climate and biodiversity COPs have emphasized the need for radical protection and restoration of watersheds, forests, wetlands and biodiversity, if we and the planet are to survive. We also welcome the badly needed funding being made available for the restoration of watersheds and ecosystems.

However, we are deeply concerned that, backed by the United Nations and the World Bank, powerful players in the private sector have moved in to take control of these funds, transferring the responsibility for protecting Nature from communities and governments to capital markets. Transnational corporations, global equity funds, large agribusiness, energy and chemical companies as well as private water utilities and bottled water companies have taken center stage in creating a growing consensus at the highest levels that the private sector and private finance are the key to saving the planet. And that can only happen if there is a profit to be made in the process.

This is the Financialization of Nature. Its vision: bring Nature into the market, put a price on it, and

let the market - not governments - guide the process. Where governments use regulatory measures to protect Nature, the market treats Nature as an asset to be bought, traded and sold. Carbon trading, water pollution trading, biodiversity credits, nature-based solutions, REDD+, wildlife conservation bonds, nature bonds, green growth, water futures, ecosystem services; this is the new language of the multitude of private interests keen to profit from the growing global commitment to protecting Nature.

The Global Alliance for the Rights of Nature affirms the following principles:

The Financialization of Nature is the wrong model to protect Nature, restore biodiversity and fight climate change.

FON allows governments and international institutions to avoid the hard choices, laws and policies they should be making to deal with the environmental crises they face and commitments they have made. FON takes the responsibility for protecting Nature away from communities and governments and brings it into the market economy where it has to compete to survive. FON is intended to minimize disruption to the existing economic system that promotes growth and does not challenge either the deeply inequitable distribution of wealth or the power of the very extractive corporations responsible for so much ecosystem damage. FON sees Nature as a resource and entrenches an exploitive relationship between humans and Nature. Where it has been used, FON has spectacularly failed to protect Nature.

The Global Alliance for the Rights of Nature (GARN) is clear that, in order to ensure an environmentally sustainable future, humans must reorient ourselves from an exploitative and self-destructive relationship with Nature, to one that honors the deep interrelation of all life and contributes to the health and integrity of the natural environment.

In order for this to happen, we need to establish a system of jurisprudence that sees and treats Nature as a fundamental rights-bearing entity and not as mere property to be exploited at will. This “needed system of jurisprudence” is already underway, guided by local communities, municipal councils, Indigenous groups, and in some cases, state, provincial and national governments as well. In order to protect Nature as an entity with rights, we need democratic governance, community oversight and transparency.

The Rights of Nature is the clear alternative vision to the Financialization of Nature

RON sees Nature as a community of life composed of many different beings, each of which has an important role to play. Where FON further promotes our alienation from Nature, RON is motivated by a deep connection to it. RON recognizes that humans are but one form of life among many, making our role to contribute to the whole Earth Community, not to rule or manage it. RON articulates an alternative vision of Nature, demanding its protection in law, and an expansion of shared protected areas overseen by

local guardians, not capital markets. Where FON is a dangerous extension of the enclosure of the commons, shrinking the political space for communities to protect Nature, RON seeks the reclamation and expansion of the commons. With FON, governments and people take all the risks while the private sector gets the profit. With RON, the profit motive is removed from the protection of Nature, replaced by an obligation to honor the sacred.

The Rights of Nature incorporates a rights-based approach to conservation

In the name of conservation, a FON approach to protecting biodiversity - sometimes called 'fortress conservation' - is being used to expel some Indigenous and other rural rights holders off their ancestral lands. Protecting Nature requires an approach that also protects the human rights of those who live on the land. Indigenous Peoples are the guardians of Nature and often the front-line resistance to those interested only in extracting wealth from the Earth to line their pockets. A rights-based approach includes the human right to a healthy environment alongside the Rights of Nature. In the words of the Inter-American Court of Human Rights,"In our quest to protect and recover the biodiversity and ecosystems that are the life support system of planet Earth and one of the great wonders of the universe, the only effective and equitable path forward is putting human rights and Nature's rights at the very heart of every conservation action that is taken."

It is urgent that the rights of Nature movement and GARN put forward this alternative vision to the commodification and financialization of Nature. Our vision for the future is compelling and is needed as the centerpiece of deliberations at the climate and biodiversity summits as well as local and national gatherings everywhere decisions and policies affecting humans and Nature are taking place.

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