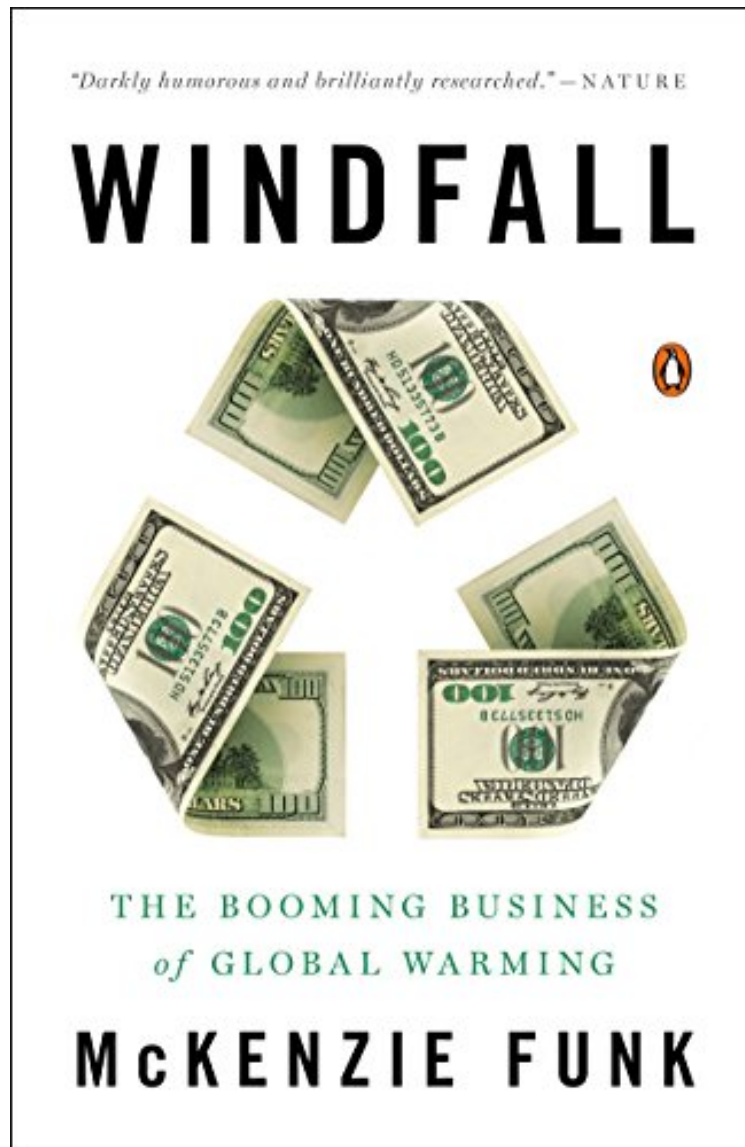


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# Windfall: The Booming Business of Global Warming

*Mckenzie Funk*

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**Mckenzie Funk : Windfall: The Booming Business of Global Warming** before purchasing it in order to gage whether or not it would be worth my time, and all praised Windfall: The Booming Business of Global Warming:

2 of 2 people found the following review helpful. There's profit in others' misery...By David ZetlandI ordered this book (subtitle: "The Booming Business of Global Warming") as soon as I saw the premise: an exploration of the businesses that will profit from climate change and the businesses whose profits are driving climate change.Restated from a positive perspective, these businesses profit from adaptation or a lack of mitigation, respectively.Restated from a normative perspective, they are businesses that serve or exploit society.So you can see that there's going to be a lot of

hope and anguish in this book, except that it's often buried under discussions of revenue, jobs and market share. As an economist, I can appreciate the fact that money incentivizes a lot of behavior. As a human, I am horrified that so many clever people are making money on the corruption, fear and ignorance of politicians. (The book does not discuss a carbon tax or other mitigation policies that would erase the profits under discussion, and that's not the author's job. It's just a context that depresses me whenever I think of the magnificence of our "civilization" that humans seem determined to ruin.)

Right. So... the book is divided into three sections: Melt, Drought, and Deluge. In Melt, Funk tells about Canada's rush to defend the Northwest passage that's opening with the shrinking arctic; how Shell oil went from "planning for less oil" to "drilling the arctic" as politicians left the path of Blueprints (limiting carbon emissions) for Scramble (dealing with too much carbon); the development of natural resources (and political shenanigans) as Greenland loses its glaciers; and how the Israelis got into selling (artificial) snow in the Alps. These chapters describe businesses that are making money as ice melts. In Drought, Funk joins private firefighters that protect insured houses while neighbors burn down; the traders who buy and sell water rights (covered often in this blog); the rush to buy farmland in poor countries to ship food to richer countries (see my article PDF); and the battle to halt desertification in Africa (and the refugees fleeing that desertification for Europe). These chapters are about the rich getting richer as they plan ahead and hedge their lifestyles, while the poor are increasingly marginalized. In Deluge, Funk explores the tensions along Bangladesh's borders, which are likely to be overrun as some of the 150 million residents flee their sinking, flooding delta; how the Dutch are willing to sell seawalls to anyone with cash (sorry Bangladeshis!); the quest to outwit nature by destroying mosquitoes before they can bring tropical diseases to middle latitudes; and the hopes of geoengineers (a group that deserves to be slandered with rain makers). Yes, there are some "solutions" in these chapters, but their cost (via adaptation) is so extravagant compared to mitigation that I think that we should be handing out penny-wise, pound-foolish awards to our so-called "leaders."

In his final chapter, Funk reflects on his six years of seeing, thinking and talking about climate change. His words say it best: In psychology, magical thinking is the fallacy that thoughts correspond to actions; that to think is to do, to believe is to act. Perhaps the most magical assumption of the moment is that our growing belief in climate change will lead to a real effort to stop it. But as I discovered in Canada and Greenland and Sudan and Seattle and all over the globe, that is not automatically true. We are noticing that in this new world, there is new oil to find. There is new cropland to farm. There are new machines to be built. From what I have seen in six years of reporting this book, the climate is changing faster than we are. [snip]

The hardest truth about climate change is that it is not equally bad for everyone. Some people -- the rich, the northern -- will find ways to thrive while others cannot, and many people will wall themselves off from the worst effects of warming while others remain on the wrong side. The problem with our profiting off this disaster is not that it is morally bankrupt to do so but that climate change, unlike some other disasters, is man-made. The people most responsible for historic greenhouse emissions are also the most likely to succeed in this new reality and the least likely to feel a mortal threat from continued warming. The imbalance between rich and north and poor and south -- inherited from history and geography, accelerated by warming -- is becoming even more entrenched [snip]

Climate change is often framed as a scientific or economic or environmental issue, not often enough as an issue of human justice. This, too, needs to change. From this moment on, many of us could get rich. Many of us could get high. Life will go on. Before it does, we should all make sure we understand the reality of what we're buying. The people who should read this book cannot afford it or cannot be distracted from their profits. What should those who read it do? The only action that comes to mind is revolution, but that's unlikely to succeed when citizens are distracted and deluded (e.g., Russia and the US), reactionaries are backed by crony capitalists (e.g., Egypt and Turkey), or people are too worried about big screen TVs to see the bigger picture (e.g., India and Australia). Indeed, it's hard to see how any leaders can win support from voters by promising less now for more later. Does this mean that China's dictators are our last hope?

Bottom Line: I give this book FIVE STARS for exploring the stories of those who are profiting from our demise. 1 of 1 people found the following review helpful. You have to read this- you won't like what you learn- but you have to read it

By C. Braden Powerful consideration of the flip side to the death of our planet----flipside you say? Why Yes, who will make MONEY out of our demise! They are already starting by using the melted arctic as a shortcut and for drilling under what had been ice, planning to own the water supply, snapping up land for farming food when we are all starving, Private firefighters for your million dollar home, while your neighbor's burn for lack of money for a private saving policy, Insurance companies writing disaster policies, oil companies planning on grabbing that last lump of planet killing coal or barrel of air choking oil. There will be money to be made in owning desalination machines when the freshwater is all gone, and you, and me buddy, we will be paying for all of it while AIG, and SHELL and others get even richer. Sickening? Absolutely. This book is like a car wreck on the highway, no, worse, the car in front of you going off the bridge as the bridge collapses, you know you're next and you want not to look, but you have to, Mr Funk tries to stay sane and simply report, but you will find yourself disgusted beyond measure by what is coming, and we need people like him to tell us so we can prepare for what will be absolutely horrible.

0 of 0 people found the following review helpful. Practical Thinking about Climate Change. By Bill Henderson Jr. The book follows several interesting dilemmas and opportunities resulting from changes in the environment, which Funk generally attributes to man-made climate change. It doesn't matter if you're a believer/skeptic/denier, etc. to appreciate

the problems Funk presents in this book. As he details in the book, changes result in winners and losers. You'll learn about both in this book. Funk explores the geopolitics of a melting arctic, examples of human adaptation to change, and a slew of geoengineering ideas intended to arrest the change altogether. If you're interested in climate science or energy policy, this is a great book to read. Funk occasionally gets into advocacy and moralizing, but when you're talking about the millions of destitute people in Bangladesh, you can't really blame him. This isn't a guide for how to get rich off of climate change, just several examples of people dealing with conditions on the ground, and prepping for things to get different - for better or for worse.

A fascinating investigation into how people around the globe are cashing in on a warming world McKenzie Funk has spent the last six years reporting around the world on how we are preparing for a warmer planet. Funk shows us that the best way to understand the catastrophe of global warming is to see it through the eyes of those who see it most clearly; as a market opportunity. Global warming's physical impacts can be separated into three broad categories: melt, drought, and deluge. Funk travels to two dozen countries to profile entrepreneurial people who see in each of these forces a potential windfall. The melt is a boon for newly arable, mineral-rich regions of the Arctic, such as Greenland; and for the surprising kings of the manmade snow trade, the Israelis. The process of desalination, vital to Israel's survival, can produce a snowlike by-product that alpine countries use to prolong their ski season. Drought creates opportunities for private firefighters working for insurance companies in California as well as for fund managers backing south Sudanese warlords who control local farmland. As droughts raise food prices globally, there is no more precious asset. The deluge; the rising seas, surging rivers, and superstorms that will threaten island nations and coastal cities; has been our most distant concern, but after Hurricane Sandy and failure after failure to cut global carbon emissions, it is not so distant. For Dutch architects designing floating cities and American scientists patenting hurricane defenses, the race is on. For low-lying countries like Bangladesh, the coming deluge presents an existential threat. Funk visits the front lines of the melt, the drought, and the deluge to make a human accounting of the booming business of global warming. By letting climate change continue unchecked, we are choosing to adapt to a warming world. Containing the resulting surge will be big business; some will benefit, but much of the planet will suffer. McKenzie Funk has investigated both sides, and what he has found will shock us all. To understand how the world is preparing to warm, Windfall follows the money.

.com An Best Book of the Month, January 2014: In addition to having one of the cooler author names, Funk has written one of the more fascinating accounts of the coming economic impact of climate change. Rather than exploring the science or politics of an alarmingly warming world (a la An Inconvenient Truth), the author has focused exclusively on the economics and opportunism developing around climate change. The result is part eco-thriller, part adventure story, part investigative expose;. There's a wildly speculative and entrepreneurial game being played out there by some forward-thinking risk takers. Not a hand-wringer among them, these are the gamblers who see profit where others see doom. Impressively researched over six years, Windfall takes us to the front lines: to the deck of a Canadian battleship, where the author blasts a machine gun into the ice cap; to formerly frozen Siberian lands, which investors envision as future mega-farms; to the Sudan, Greenland, Wall Street, and beyond. Like a mashup of Michael Lewis and Mark Twain, Funk is an intrepid investigator and a lively, smart writer. From eco hedge funds to dam building to desalination plants, he shows how climate change is creating new opportunities and a potential boon for cowboy entrepreneurs. This is the rare book that's both important and highly readable. --Neal Thompson Honorable Mention for the Rachel Carson Environment Book Award The Wall Street Journal: "In Windfall McKenzie Funk, an intrepid American journalist, reports on the lesser-known victims and profiteers of climate change brings a dizzyingly abstruse phenomenon down to a more human scale. Mr. Funk leads us away from the rarefied air of Al Gore and his lethal PowerPoint slides, to mingle with the militiamen, inventors, politicians and activists trying to find their way through an era of turmoil." The Associated Press: "Funk has written a fun book humanizing the problems of climate change, focused on the colorful entrepreneurs who see in an increasingly inhospitable world golden opportunities." Nature: "This expose; of the powers and people that view global warming as an investment opportunity is darkly humorous and brilliantly researched. Journalist McKenzie Funk looks at the impacts deemed a windfall for 'climate capitalists': melting ice, drought, sea-level rise and superstorms. He reports far and wide, on the oil-rich far north, where nations jostle as the ice retreats; blaze-prone California and its burgeoning band of firebreak specialists; water-rich South Sudan, where large tracts of foreign-owned farmland could become a gold mine as other regions dry up; and beyond." Men's Journal: "The idea that, when it comes to climate change, the meaningful divide isn't between believers and doubters but winners and losers is at the heart of McKenzie Funk's immersive and startling Windfall: The Booming Business of Global Warming." Mother Jones: "Most writings on climate change are tedious or polemical. This fabulous book is neither. Journalist McKenzie Funk travels the globe, mingling with the characters who are cashing in (or preparing to) on global warming: Wall Street land and water speculators, Greenland secessionists, Israeli snowmakers, Dutch seawall developers, geoengineering patent trolls, private firefighters, mosquito-abating scientists, Big Oil scenario planners, and African officials

overseeing the first phase of a quixotic 4,7000-mile-long foliage barrier against the encroaching Sahara. Rather than waste our time on a settled question (duh, it's real!), Funk offers an up-close-and-personal glimpse of climate change's likely winners—and inevitable losers." Wired: "Some Like it Hot: Forget bitcoin; savvy investors bet on water...." In his new book, *Windfall: The Booming Business of Global Warming*, McKenzie Funk investigates the profiteers cashing in on the planet's woes." GQ: "In *Windfall*, McKenzie Funk introduces us to people betting money on our dear planet's decimation. Spoiler: They're rich." Outside Magazine: "There have been plenty of books documenting the myriad ways that climate change will take us all down. McKenzie Funk takes a contrarian approach, reporting on the people—and, in the case of Greenland and Canada, countries—that are poised to profit handsomely from the coming chaos." Scientific American: "Funk's reporting brings him face-to-face with individuals who are investing in planetary crisis. Far from vilifying these opportunists, he attempts to see the warming world through their eyes." Canadian Business: "The business of climate change is growing, in other words, at least somewhat because political action on climate change has so overwhelmingly failed." Barnes Noble: "The bad news is that we're not cutting our carbon emissions. The 'good' news, according to McKenzie Funk's *Windfall* is that greedy banks and ambitious entrepreneurs are making billions of dollars on global warming. Much of these new frontiers of money-making derive from calculated bets on continued failure and warming, not on corrective measures. Funk's modern day muckraking lends new perspective and detail to mainstream media coverage and the ongoing debates about climate change. Definitely a conversation starter." The New York Times Page-Turner: "Funk's take on global-warming profiteering is as entertaining as it is disturbing." Kirkus (STARRED): "A shocking account of how governments and corporations are confronting the crises caused by global warming... A well-written, useful global profile emphasizing concrete solutions rather than ideological abstractions." Publishers Weekly: "For most of the planet, the specter of global warming is ominous, but as journalist Funk reveals in this startling book, there are those who view the Earth's dangerous meltdown as a golden opportunity... Funk's original, forthright take on this little-discussed profit-taking trend in the climate change sweepstakes is very unsettling." Eliza Griswold, author of *The Tenth Parallel*: "Funk's talent shimmers from the pages of *Windfall*. Here is a brilliant young stylist at work, pushing the boundaries of investigative journalism and literary non-fiction. With grace, humor and hard-nosed reporting on the startling business of climate profiteering, he takes us along on a searing ride into the maw of the apocalypse." Charles Graeber, author of *The Good Nurse*: "Funk is a first-rate storyteller who packs adventure and humor in his journalist's bag, and delights in the absurd details of business as unusual. The result is a meticulously researched romp through the backrooms of the climate change industry, by turns thrilling and appalling, and ultimately rather important. There's money under the melting ice, and Funk follows it." Perhaps the only fun book on global climate change you'll ever read." Elizabeth Kolbert, author of *Field Notes from a Catastrophe*: "Smart, daring, and darkly funny, *Windfall* offers a new take on perhaps the world's most intractable problem. McKenzie Funk is a gifted storyteller." Eric Klinenberg, author of *Heat* and *Going Solo*: "Climate change may well be humanity's greatest challenge, but here McKenzie Funk offers definitive evidence that it's also a great way to make a buck. *Windfall* is a gripping account of how banks, energy companies, engineers, and entrepreneurs have turned a global crisis into a golden opportunity, harvesting short-term profits while sowing the seeds of future ruin. It's an engaging, infuriating, and important story about the way the world works now, and about the reasons it may not work at all tomorrow." Donovan Hohn, author of *Moby-Duck*: "Exploring the profitable frontiers of climate change, Funk travels the globe like some sort of journalistic special agent, patrolling the melting Arctic on a Canadian battleship one minute, breakfasting with the son of a Sudanese warlord the next. His secret weapons: a highly sensitive irony detector and a satirist's eye for vanities and vices that Twain would have admired. The result is a wonder, a nonfiction eco-thriller that is disturbing, yes, revelatory, yes, but also a lot more fun than books about ecological catastrophe are supposed to be." Jon Mooallem, author of *Wild Ones*: "McKenzie Funk has traveled around a planet that's melting, flooding and drying out all at once to meet the peculiar characters who are making the biggest, amoral hedge of our time: finding the value and opportunity hidden in all this ecological upheaval. *Windfall* is a shocking and important book that reads, at times, like dystopian science fiction written by Michael Lewis. But this unrecognizable world is our world, of course. Funk argues that the people he meets merely see it more clearly than the rest of us do." About the Author McKenzie Funk is a journalist whose work has appeared in *Harper's*, *National Geographic*, *Rolling Stone*, *Outside*, and *The New York Times Magazine*. A National Magazine Award and Livingston Award finalist and the winner of the Oakes Prize for Environmental Journalism, he was a Knight-Wallace Fellow at the University of Michigan, where he studied economics and systems thinking. He lives in Seattle with his wife and sons.