EU moves to ban throw-away plastics

European Union lawmakers moved to ban widely-used, throw-away plastics such as straws and cotton buds, and put a greater burden on manufacturers to recycle in an effort to clear up ocean pollution.

Under the proposal, overwhelmingly backed by the European Parliament, 10 single-use plastic products with readily available alternatives would be banned by 2021. EU states would be obliged to recycle 90 percent of plastic bottles by 2025 and producers to help cover costs of waste management.

“We are sending a strong signal to industry,” EU lawmaker Frederique Ries, a Belgian liberal, told Reuters. “There is broad and growing popular support on this issue,” said Ries, who is representing the parliament in negotiations with EU governments.

The EU recycles only a quarter of the 25 million tonnes of plastics waste it produces per year.

China’s decision to stop processing waste coupled with growing alarm over damage to oceans has pushed the continent to end reliance on developing countries to deal with its waste. Regulators hope the new rules will lead to a drop in the price of recycled plastics.

The EU’s final rules still need to be approved in talks with member states - some of which have balked at the curbs, worried they will be too difficult to implement for industry.

But the deputy head of the EU executive, who is overseeing efforts to cut down on plastic waste, called for action.

“Europe has to come to terms with the fact that we cannot just put it on someone else’s shoulders,” EU Commission First Vice President Frans Timmermans told Reuters, saying he was encouraged by a shift in the private sector toward more voluntary recycling and public activism on the issue.

“It is the first strategy in the world that looks at the whole issue of the role of plastics in our economy,” he added. “If we don’t move now, if we don’t move swiftly we will have more plastic in the oceans than fish.”

EU lawmakers added polystyrene fast-food containers and products made of oxo-degradable plastics, which critics say do not fully break down, to the list proposed by the EU executive earlier this year.

Waste from cigarette butts, which can take over a decade to degrade in water, would also have to be cut by 50 percent in 2025 and by 80 percent in 2030. EU countries would also have to collect fishing gear polluting beaches.

Ries said the restrictions on tobacco products and obligations on member state governments to recycle more could be sticking points.

Alissa de Carbonnel
reuters.com

WE DON'T NEED TO HAVE OPINIONS ABOUT EVERYTHING

"We are in an age when people think they should have opinions about everything, and they rush past the facts to get there, pass judgment without basis, and then spread the judgment as fact when he facts have never been uncovered or sifted through or verified.

A lot of times you can't reach a firm conclusion from an action or connection or statement or association, and you shouldn't try to.

We don't need to have opinions about everything, and every opinion we do have needs to be on a solid foundation of fact. "I don't know" is a really good position to take, and it's often the most honest and accurate one available.

And we need to recognize the difference between an opinion and a fact, an inkling (or prejudice) and a settled truth, & etc.

One thing that I recognize more and more is that public falsehoods (aka fake news) are not something foisted on us; they are something we must be active collaborators with, by accepting and repeating the unchecked lie / rumor / overintepretation.

Or we can be their enemy, refusing to accept and repeat unless we know, and accepting that often we do not know."

Rebecca Solnit

PUBLIC BANKS NOW

California will be the first state since North Dakota in 1919 to enact a statewide public banking statute *(unless the Governor breaks his promise and vetoes it)*. And it will be the first in history to define and regulate the formation of public banks under an ongoing licensing regime. This move represents the urgent desire of Californians to divest from banks which finance extractive and exploitative businesses, defraud their customers and take risks that lead to trillion dollar, taxpayer-funded bailouts and global economic collapse. Lawmakers recognized the need to declare independence from Wall Street and establish publicly-owned, public-purpose banks with more transparency, more accountability and an unshakeable commitment to local, equitable, sustainable and restorative investment.

A public bank has the backstop of guaranteed public deposits and a mandate to invest its funds locally in ways that improve living standards for residents. There would be no shareholders, and no systemic risk generated by financial engineers in Manhattan. *Modeled after the Bank of North Dakota, but also the Sparkassen in Germany and other public banks around the world,* ***a system of local public banks could help cities and counties leverage their position as major customers of financial services*** *(and the generator of safe, tax-incentivized municipal bonds)* ***to demand greater financial independence and the concentration of investment in their localities, leading to higher employment and wages***.

Organizers from twelve California cities and localities met with regulators, legislators, community banks and credit unions, as well as city leaders and utilities administrators to devise a lightweight bill that would define public banks, set up the rules of the road, and leave the details of the banks themselves up to the localities that would found them. The result is AB 857, and the promise now is that these same cities will found the banks they need and move their money home where it belongs.

Banks are granted special powers that no other business possesses - the ability to (essentially) create money for the purposes of lending. This power, known as fractional reserve lending, as well as the institutional capabilities that it creates through securitization, collateralization and arbitrage, put banks at the nexus of all economic power in our world. Right now, we entrust almost 100% of that power to private parties, namely the major shareholders of commercial banks and the executives they select, who use it to enrich themselves and stretch the rest of us as thinly as they can manage without disrupting their cash flows. We like to believe we live in some kind of democracy, or at least a representative republic, but truly we are forever in the debt of financial institutions which manage our mortgages, our currencies, our sovereign and consumer debt, and by extension, our daily lives.

Why we trust these private individuals with this power is a long story. Everyone knows that Wall Street is greedy, and venal, and corrupt. But in the wake of the Great Financial Crisis, the world woke up to their gross incompetence. Suddenly these masters of the universe did not appear to know what they were doing. Suddenly, their great wealth and acumen, which once signaled their meritocratic brilliance, was exposed for the shell game that it truly is, and no sum of piddling donations to a handful of friendly charities would distract from their abject failure to manage the risk of our global economy. Capitalism, loosely defined as the private ownership of productive and finance capital and its primacy in a market economy, is not the efficient and resilient system it purports to be. The market-based magic of the invisible hand did not stop the government from repealing Glass-Steagall and exposing consumer deposits to investment risk from the derivatives markets. **The market did not work the way they said it would, because they broke it, on purpose. Alternatives are needed, and a new generation of economists and labor and housing activists are ready to provide it.**

As cities and counties found public banks, they take that money power into their own hands and discipline it across the needs and desires of their constituencies. As that capital grows, the power of those people grow, as does their independence from existing systems of financial control. *The people in a city can make demands of their banks, to restrict investment into those areas where they can reverse inequality, or mitigate climate change. They have the power to make those demands because their banks cannot move out of state, or into tax havens, and their shareholders cannot hide in giant towers away from view. Their shareholders are the people, and they demand a return on their investment in more than dollars.*

AB 857 does not prescribe any certain form or size of bank, and it does not tell localities what their banks should invest in or how to capitalize or fund them. These decisions are likely to be very region-specific. Part of the desire for local, municipal banks, as opposed to a state-level megabank, is to target investment based on local needs. Every bank founded under AB 857 will have many steps before approval, and ongoing checks and balances to keep them in line and protect public funds.

In Germany, the Sparkassen public banks are responsible for about 70% of loans made to renewable energy projects in a country that has outpaced the rest of the world in achieving independence from fossil fuels. North Dakota resisted many of the shocks of the financial crisis partly because of the resilience of its local banking industry, at the center of which is the public Bank of North Dakota. That bank has returned $1B in dividends to the state over the last decade, proving that public banking can be among the most profitable and sustainable financial models in the world. Bank of California may make loans to affordable housing developments, green energy improvements to housing and commercial real estate, short term lending to qualified borrowers shut out of the existing financial system, and basic refinancing of existing municipal debt. **Everything that a private bank does for local governments and businesses, a public bank can do.** And as these models prove themselves, lawmakers will see how crucial they can be to a thriving, independent economy, and they will expand. Eventually, a parallel banking system will emerge, one that does not invest in private prisons or fossil fuel extraction, and that does not ship profits to Panama or the Cayman Islands to be laundered. **Consumers, governments, businesses, everyone will have the option to divest from the old economy and into a new one, one that works for everyone, including the Earth itself.**

Now that AB 857 is likely to become law, local governments can sit down with their local treasurers, with labor unions and local businesses, to determine with their constituents what kind of bank they need. Wall Street banks, which take and take and lie and lie, will no longer hold these localities hostage to their monopoly interests and force a false choices between expanded public infrastructure and credit availability for local governments. ***Public money can now find its way into investments tied to real human needs in a sustainable vision of the future economy, for the benefit of all.***

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