**Matt Carthy (GUE/NGL).** – Mr President, this report gives us an opportunity to define what is sustainable economic activity and what is not, and to consider the interaction between environmental goals and social protections. The attempts that we’ve heard here today by the right-wing groups in this House to limit the scope of this proposal and to limit its effect in shifting finance away from fossil fuels is shameful.

The Intergovernmental Panel on Climate Change’s report of last October was the starkest message yet of the impending climate catastrophe. The scientific consensus is that we have until 2030 to act to make rapid and far‑reaching transitions in all areas of our economies if we are to limit global warming to 1.5° – that’s just 11 years away. Changing finance is one of the fastest and most effective ways to achieve this.

The opposition that we’ve heard in this House to climate action is actually about protecting the profits of corporations and financial institutions above our future, and everyone knows it. The millions of schoolchildren who have been striking from school to march on the streets across Europe and around the world know it. They demand real action – not tokenism, not carbon taxes – real action, such as a 100% renewable energy by 2030. You call them idealistic, but actually they are the ones who are being realistic. We can’t compromise or negotiate with the laws of physics or chemistry. We can’t buy time, and there’ll be no profits for your corporate friends on a dead planet.