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The Role of Multilateral Institutions in the Perpetuation of Climate Breakdown and Vulnerability

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Introduction

The stated purview of the World Bank (WB), International Monetary Fund (IMF), United Nations (UN), and other Multilateral Institutions (MLI) is a reduction in poverty and inequalities, and the encouragement of sustainable development and economic growth. These goals permeate supranational institutions of global governance, and their importance is emphasised through agreements such as the Sustainable Development Goals (SDG), and instruments including Structural Adjustment Programmes (SAP).

When considered alongside the activities encouraged and legitimised through the epistemologies and praxis of these institutions, however, it can be argued that these aims are contradictory, and may in fact result in the exacerbation of inequality and anthropogenic climate breakdown (hereon in: ACC, or climate breakdown), and consequently, the perpetuation of vulnerability for some of the world's most impoverished peoples.

Significant scholarship has articulated the inexorable connection between the colonial encounter and Third World debt[1], and subsequent centuries of extraction and exploitation legitimised through globalisation; indeed, postcolonial theory itself posits a continuity between the exploitation of the imperial past, and contemporary neoliberal globalisation[2]. When the IMF and WB mandate SAP in exchange for loans proffered in order to service this debt, the sale and privatisation of resources and access to land within the boundaries of the state invariably follows[3]. The subsequent extractive activity of Transnational Corporations (TNC) and foreign states may then propagate the cycle of exploitation and environmental depredation, whilst allowing former colonial states and other powers of the Global North to simultaneously profit and offset Greenhouse Gas (GHG) emissions. This activity appears not only to be sanctioned, but encouraged through a neoliberal policy platform that prioritises economic growth and Western conceptions of development and sustainability above all else.

Consequently, Third World[4] peoples, rather than experiencing alleviation from the cycle of debt locked in since the colonial encounter, are rendered further impoverished and dependent, severely impeding their ability to mitigate or adapt to the effects of climate breakdown exacerbated by MLI policy.

This chapter contends that SAP aggravate climate breakdown and environmental depredation through the encouragement of extractive activity and industrial production in order to stimulate economic growth. It further argues that vulnerable Third World communities, the recipients of aid and associated SAP, bear the brunt of this devastation by virtue of their sustained impoverishment, and inability to mitigate or adapt to their effects.

I begin by describing how the inception of MLI occurred as a direct result of a system of international law that precipitated and entrenched impoverishment and environmental depredation – particularly amongst Third World peoples – and how this has inexorably led these institutions to emerge as propagators of impoverishment, explaining how this poverty is an aggravating factor in climate

[1] Penet and Zendejas (2021), p. 7.

[2] Mishra and Hodge (2005), p. 388 and D'Souza (2022), p .20.

[3] Summers and Pritchett (1993), p. 383 and Pfeiffer and Chapman (2010), p. 150.

[4] *I choose this nomenclature as I feel it better reflects the (post)colonial dynamic, and disavows Western conceptions of 'development'. More detail can be found at:* Pahuja (2011), p. 261.

vulnerability. After describing the emergence of SAP from this context, I then briefly outline and rebuff the arguments in favour of the policy, as presented by the IMF and WB. I then elaborate upon their ramifications for inequality and the environment, before presenting the example of Madagascar. Here, I detail how the imposition of SAP has proved detrimental to the environment, to GHG emissions, and subsistence, and how the consequences are intensified by worsening levels of impoverishment and inequality also propagated by MLI.

Whilst this chapter analyses the impacts of MLI upon the climate and the world's most vulnerable populations, in-depth analysis of WB and IMF macroeconomic policy is beyond its remit. Instead, the intention is to provide an overview of these organisations' structures and practices, positing that their activities are borne of ideological underpinnings. My aim is to articulate how this is emergent of the existing system of international law, and describe the implications of their agenda and practice.

Origins of the MLI and Roots in Extractivism

The institutions of international law and finance that predominate twenty-first century global discourse are possessed of origins rooted firmly in the colonial encounter.[5] This expansion of European empires across Africa, Asia, and the Americas was an inescapably extractivist and exploitative endeavour,[6] with subjugation of indigenous peoples acting to facilitate the removal of resources.[7] Indeed, it arguably served to solidify a relationship that had begun to emerge prior to formal colonial incursion[8].

As such, it is possible to articulate how the nascent colonial desire for resource extraction, that sculpted initial forays into the Third World and precipitated environmental depredation, also influenced the creation of global institutions and structures of power. Albeit with markedly-changed rhetoric, the goal of utilising land and resource as capital in order to accumulate wealth is one which demonstrably persists into the modern era.

During the 16th Century, European states operated in explicit concord in order to minimise warfare within and between empires, establishing a regime of international law that facilitated their incursion into the Third World, notionally in order to engage in trade and exchange with local populations. This new regime, however, explicitly and deliberately failed to recognise the sovereignty of Third World peoples, deeming them to lack the 'civilisation' necessary to engage as equal parties in treaty and contract negotiations.[9]

There are distinct parallels to be drawn between Western perceptions and treatment of indigenous and subaltern communities, and of the natural environment. Both were viewed as expendable and disposable resources through which the continued growth of civilisation could be assured and maintained; both were merely elements of dominion over nature, bequeathed by God,[10] under the control of, generally, White, European males.[11]

[5] Chimni (2004), p. 30, Pahuja (n.4), p. 3, Anghie (2005), pp. 115-195, Hickel, Sullivan and Zoomkawala (2021), pp. 1030-1047.
[6] Girvan (2014), p. 49-61, Greco (2020), p. 511-521.
[7] Leurs (2019), p. 96.
[8] Omeji (2017), p. 3.
[9] Anghie (n. 4), pp. 13-31.
[10] Bacon (1620), aph. 59.
[11] The intersection of gender, race, the natural environment, and colonialism is one which bares deeper investigation in itself. Examples of previous discussion of some of these elements range from: Westlake (1894), p. 143, and Fanon (1961), p.47, to Charlesworth (2016), pp. 137-144, Maguire and Jessup (2021), pp. 105-126.

Natural philosophers of the era were clear in their disdain for conceptions of stewardship that emphasised environmental protection, and the interconnection between humanity and the planet. Robert Boyle was unequivocal in his intent to rid indigenous Third World peoples of views that emphasised the importance of coexistence and interconnection with nature, which he considered 'ridiculous',[12] and Francis Bacon wrote of 'subduing' and 'conquering nature'.[13]

The view that the natural world and its non-European inhabitants represented a resource to be plundered and controlled pervaded geopolitical discourse of the era and was clearly reflected in the work of early international legal scholars. De Vitoria, in articulating a rationale for the novel concept of international law and *Just War*, was manifestly influenced by Eurocentric conceptions of statehood.[14] Since the inception of modern international law, state sovereignty has been a 'foundational'[15] concept. Its importance as a tool through which rights and legal personality could be instilled – or withheld – was axiomatic to De Vitoria's worldview. In articulating a theory of natural law by which all peoples are bound and entitled through possession of reason, capacity, and polity, a point of coalescence between the cultural and societal structures of European and non-European civilisations was created.[16] It conferred upon inhabitants of the Third World the ability to engage in trade and to participate in treaty negotiations with European powers and jurisdiction over territory, provided their organisational structures conformed to European notions of statehood.[17]

What followed from the provision of limited rights for non-Europeans under this conception of international law, however, was the concomitant right of European powers to encroach upon their territory. In construction of what has been described as the 'sovereignty doctrine'[18] – or the set of customs and values through which imperial powers decided which polities should have sovereignty bestowed upon them – European values and customs were elevated, and the cultures and polities of the Third World considered inferior, and subordinated. The narrative of uncivility and backwardness that the dichotomy between European and non-European peoples engendered was used to justify an imbalance in the enjoyment of rights and legal personality, and legitimise incursion and exploitation.

This body of law, in effect, legitimised not only conquest, but the extraction and consumption of natural resources to which the European imperial powers had no prior claim, through its relegation of indigenous communities to partially-sovereign peoples with concomitantly fewer rights[19]. In order to achieve this, the primacy of European civilisation was asserted, universalising its values and proclaiming them as antidote to the backwardness of native and indigenous cultures;[20] the label of savagery bestowed in order to justify withholding rights.[21] Through this, they were able to justify the subjugation inherent within initial treaties and trade agreements forced upon Third World cultures. Such agreements conferred partial-sovereignty upon indigenous peoples, thus allowing them to engage in the transfer of land and resource to the control of conquering imperial powers.[22]

What is crucial is to recognise that the very inception of modern international law, governing the relationships between European and non-European states, is emergent of a desire to legitimise

[12] Quoted in Shiva (2016), p. 127.
[13] Ibid.
[14] Anghie (n.4), p. 14.
[15] Shrinkal (2021), p. 71.
[16] De Vitoria (1532), 3.1 sections 3-5.
[17] Ibid.
[18] Anghie (n.4), p. 16.
[19] Anghie (n.4), p.15.
[20] German Prince Otto Von Bismarck, quoted in Matua (2000), p. 847.
[21] *See generally*, Mutua (2001).
[22] Anghie (2006), p. 745.

European extractivism; to homogenise and universalise, juxtaposing two interrelated kinds of dominance Shiva very aptly describes as "monocultures of the mind and of the land".[23]

The system of international law that consequently emerged from this dynamic of subjugation was intrinsically linked to European epistemologies and praxis, elevating the continent's values above those of colonised peoples.[24] In withholding sovereignty, and with it, rights to land and resource, the regime of international law imposed by European empires considered native land, in essence, *terra nullius.*[25] This thereby rendered it a legitimate target for sequestration, extraction and exploitation.

Wealth accumulation enabled through this exploitation catalysed the Industrial Revolution in Europe. From the period of colonial expansion in the mid-16th century, annual global carbon emissions rose steadily, emanating predominantly in the UK as mechanisation and enhanced production techniques fuelled economic growth, facilitated by fossil fuel extraction and emissions associated with transnational trade and distribution. The explosion of GHG emissions that accompanied this period of frenzied extraction and production meant that between 1750 and 2020, average global carbon emissions per capita increased from 0.01 to almost 4.5 tonnes, with the overwhelming majority of this increase related to the activity of European states leading up to the 20th century,[26] or from a total of around 4 billion tonnes globally, to 36 billion.[27] For colonial states of the Global North, the average level of emission had exceeded 13 tonnes per capita by the early 21st century.[28]

Concurrently, states whose land, resource, and populations were exploited were doubly impacted. Firstly, they were unable to avail themselves of the produce of this activity, suffering impoverishment, displacement, and malnourishment.[29] Secondly, with the acceleration of the Industrial Revolution, and the preponderance of global trade resulting in a precipitous rise in emissions from production at the expense of Third World states, those still-impoverished peoples have become further imperilled in the face of burgeoning environmental crises.[30]

In 1884, the Berlin Conference[31] sought to consolidate the material interests of European powers in a manner considered equitable to all but those inhabiting the states under consideration, enabling the 'Scramble for Africa'.[32]

It is throughout this era – of colonial expansion, of subjugation, and extraction – that the plunder and exploitation of resources across Africa entrenched the 'underdevelopment' imperial powers claimed to be seeking to arrest, and thus the structural insufficiencies and inequalities that allow the continent's continual subjugation.[33] It can then be considered the beginning of the vicious cycle of a developmentalism that continues to enforce exploitation of resources, and so is in itself environmentally depredatory, and damaging to communities.[34] In this context, it is both very telling,

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[23] Shiva (2016), p. 127.
[24] Anghie (n.4), p. 14.
[25] Rigney (2021), p. 125.
[26] Global Carbon Project, *Global Carbon Budget 2021*, available at: https://www.globalcarbonproject.org/carbonbudget/index.htm (accessed 1 September 2022).
[27] Rebecca Lindsey, '*Climate Change: Atmospheric Carbon Dioxide*', (Climate.gov, 23 June 2022), available at: www.climate.gov/news-features/understanding-climate/climate-change-atmospheric-carbon-dioxide (accessed 1 September 2022).
[28] *Ibid.*
[29] de Waal (2018), p. 188.
[30] Parks and Roberts (2006), p. 335
[31] *See*, Craven (2015), p. 31.
[32] *The common, informal phrase, describing the period between approximately 1885 and 1914, during which European powers competed for Africa's territory and resources.*
[33] Rodney (1972), p. 143.
[34] Sachs (1992), p. 24.

and no coincidence, that the recipients of loans through SAP are former colonial states, weighted with debt precipitated as a consequence of centuries of imperial exploitation and asset-stripping.[35]

The *de jure* end of colonialism and the 'long nineteenth century'[36] – an interconnected period of history asserted to have begun with the French revolution in 1789 and ended with the start of World War I (WWI) in 1914, and the associated geopolitical upheaval it entailed – precipitated the advent of the League of Nations. It has also been associated with the nascence of an individualistic and transnational economic trajectory that would culminate in the advent of neoliberalism[37]. In the aftermath of WWI, its founders sought to 'promote international cooperation, and to achieve international peace and security[38]' through the establishment of an organisation predicated on the ideal that serving the collective socioeconomic interest could help avoid war. What became clear, however, is that the organisation was built on predominantly European political and bureaucratic norms, and emphasised the primacy of European epistemologies of polity and power.[39] Echoing the legacy of empire, embedded within the aims of this alliance was the supremacy of European socio-political and economic norms, and the civilisation of backward states considered unworthy of or unable to sustain independent self-governance. This was made manifest through inception of the system of Mandates and Protectorates that would prove central to the operation of the League. However, such a reformation only served to entrench existing power dynamics and their associated extractive and exploitative relationships. Into the 20th century, mandated territories – often brutally forged in the aftermath of the Berlin Conference, and distributed with the end of the 'Age of Empire'[40] after WWI – were utilised as a source of materials and labour to enable the unimpeded economic growth of former colonial powers, under the guise of encouraging civilisation. The desire of European powers to cement the "welfare and even the existence of our great population"[41] through exploitation of their former charges, their land, and their resources remained strong.

As the League was reconstituted after World War II with ratification of the UN Charter, the Bretton Woods Institutions (BWI) were established as the supranational economic arbiters of global governance. In contrast to the UN, the decision-making processes of the IMF and WB operate through use of a quota system, privileging states possessed of a higher GDP with greater leverage over policy creation. In choosing to place such emphasis on economic considerations, the hierarchy of concerns is abundantly clear – as is the place of traditionally-European, free market economic ideology: The virtually unimpeachable power vested in these institutions provides supreme representation of the 'transcendence'[42] of the economic above all other concerns – social, political, and environmental.

The Inception of Structural Adjustment and Foundations in Neoliberalism Extractivism

SAP were devised by the WB in 1980, in the wake of the 1979 oil shock, ostensibly as a means to prevent large and obstructive deficits proliferating within states of the Global South[43]. As the 1980s progressed, the IMF expanded their own loan programmes to include Structural Adjustment, with both organisations now committed to the dual policy objectives of reducing deficits and facilitating economic growth[44], to be achieved by tying the provision of development loans to specific

[35] Rodney (n. 32), p. 14.
[36] Hobsbawm (1987), p. 6.
[37] Moreton (2007), p. 103.
[38] Covenant of the League of Nations (1920), Preamble, p. 72.
[39] Dykmann (2015), p. 721.
[40] Hobsbawm (n. 36), p. 4.
[41] Chamberlain (1920), p. 7.
[42] Pahuja (2011), p. 98.
[43] Easterly (2005), p. 3.
[44] *Ibid.*

conditionalities related to domestic legislative reform. They entailed the enactment of free-market, neoliberal economic policy within the recipient state, in the form of trade liberalisation, privatisation of state assets and reduced government spending, currency stabilisation and devaluation, and deregulation.[45]

Although these programmes are, *prima facie*, levied at the request of an aid recipient state, the extent to which they exercise complete autonomy in embarking upon such reform is a matter of significant debate. It is arguable that the requirement to undertake drastic structural changes in order to facilitate the ingress of foreign capital – and, conversely, the hostility of the WB, IMF and capital-exporting wealthy nations to any form of protectionism– [46] represents a form of coercion.[47] This perspective is lent significant weight with consideration of the fact that the targets of these programmes are often post-colonial states carrying significant and historic structural debt,[48] as a result of an imperial extractivism that left Third World peoples bereft of income and assets,[49] and also visited significant damage upon socioeconomic and political infrastructure that hampered restorative attempts.[50]

As such, it has been variously argued that the purpose of SAP was not only to address acute financial need, but to fundamentally alter the economic underpinnings of the state in line with the globalised, neoliberal, and Western conception of economic development perpetually espoused by MLI, with the provision of necessary funds used as incentive.[51] In accordance with this orthodox economic ideology, the logic of SAP is that income can be generated through boosted exports and slashed public spending, and that these monies can also be utilised to service existing debts.[52]

Within this dynamic, economic growth, industrial development, and global trade are lauded as solutions to poverty, but evidence suggests that when SAP encourage privatisation and trade liberalisation in countries already fraught with iniquity, fragility, and debt, there are catastrophic consequences for the environment[53] and for vulnerable people.[54]

When this vulnerability is juxtaposed alongside the prevailing regime of international law enforced by MLI and crafted by wealthier, often former colonial powers, we can begin to see how the power of these institutions may be sufficient to enforce the neoliberal economic agenda, inclusive of privatisation and trade liberalisation, upon aid-recipient states, codifying the legitimacy of foreign capital incursion, and reducing the purview of the state. Whilst it is possible to construe these legislative changes as the autonomous decisions of a sovereign state, their direct coincidence with the imposition of SAP and the necessity of such reforms as conditionality for the provision of financial support arguably introduces an element of coercion, manifest with the asymmetric power relationship between indebted state and MLI,[55] potentially taking advantage of Third World vulnerability,[56] and encouraging the state to enact legislation it otherwise may not.

The paradox of such involvement in the domestic sphere is that Third World governments are often receptive to, or even eager to execute, legislative reform in order to attract the investment perceived as

[45] Clapp and Dauvergne (2005), p. 200.
[46] International Monetary Fund (2022), p. 23.
[47] Wigger (2019), p. 359; Muralidharan (1992), p. 30.
[48] Rudin and Sanders (2019), p. 170; McMichael (1998), p. 98.
[49] Bernards (2022), p. 23.
[50] *Ibid.*
[51] Peet (2003), p .62.
[52] Shandra (2011), p. 210.
[53] *Ibid.*
[54] Oberdabernig (2010), p. 20; Thomson et al. (2017), p. 14, *inter alia.*
[55] Babb (2013), p. 278.
[56] Simmons et al. (2008), p. 14.

a necessity in order to service debt and build infrastructure.[57] Where this becomes particularly problematic, however, is not necessarily in the arena of economic growth or increased trade, but in how it impacts upon vulnerable populations, and how such intervention lends itself to environmental depredation. It is a dynamic redolent of the quintessence of colonial extractivism: the continued enmeshment of Western socioeconomic epistemology within states of the Third World in order to legitimise use of resources and land, under the auspices of development, as it was once under the pretence of building civilisation.

The conceit of the WB and IMF is that their interventional programmes enable the creation of economic growth, and, in archetypal neoliberal fashion, that this is the primary means through which impoverishment will be alleviated and sustainability ensured. It is regrettable, therefore, that evidence of the effects of these interventions does not support the claims, and that the ghosts of international law's past are present in the modern day international institution – maintaining that actions are undertaken in the interests of disadvantaged or impoverished peoples, whilst effectively ensuring the continued enrichment of western corporations, and the perpetuation of hemispherical imbalance.

Whilst this chapter will argue that such activity is indeed antithetical to sustainability and the reduction of global inequality, and in actuality merely represents the continuation of the extractive and environmentally-depredatory colonial dynamic, this is not to suggest that environmental and human consequences of these actions remain unconsidered and unaddressed by institutions of global governance. As the following section discusses, these organisations have devoted extensive resource to demonstrating their commitment to environmental safeguarding and the amelioration of climate breakdown.

Rhetoric and Reality

At their creation, the IMF and WB were tasked with coordinating matters of international finance and managing global monetary policy in the post-war, and post-Eurocentric era. The initial remit of the Bank was to 'assist in the reconstruction and development of territories',[58] 'promote private foreign investment[59]'. For the IMF, the aim was promotion of 'international monetary cooperation', the facilitation of 'the expansion and balanced growth of international trade[60]', and promotion of 'exchange stability…making the general resources of the Fund temporarily available to [members] under adequate safeguards.'[61] Whilst the IMF's mandate was to provide short-term funding in order to address acute financial need, the Bank's purview was focused on longer-term provision for larger development projects.[62]

A consistent refrain of the IMF and WB is that the purpose of SAP centres around poverty reduction, as well as on economic development, within the world's most impoverished states. The primary arm through which this is to be achieved is lending through the Poverty Reduction and Growth Facility – formerly the Enhanced Structural Adjustment Facility, and before that, simply the Structural Adjustment Facility. Instruments including the Extended and Standby Credit Facilities provide payments of various lengths to poorer states, notionally in attempts to build state capacity, and reduce poverty levels in line with state aims.[63]

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[57] Riofrancos (2020), p .4
[58] International Bank for Reconstruction and Development (1944), Article I (i).
[59] *ibid* Article I (ii).
[60] International Monetary Fund (1944), Article I (ii).
[61] *ibid* Article I (iii).
[62] Anghie (2004), p. 219.
[63] Olsen (2001), p. 84.

The IMF argue that their "global reach [and] institutional experience" enables them to provide capacity development across a number of intersectional issues, including climate change, corruption, gender equality, and income inequality "within its areas of expertise", especially within impoverished and Third World states.[64]

Even with reference to the most recent global events, rhetoric continues to emphasise the centrality of both poverty alleviation, and action to address climate breakdown. With language focused on its rapid adaptation and preparation for climate challenges,[65] they state that:

"Policymakers across the globe are rightly focused on fighting the COVID-19 crisis. But the climate change crisis remains, as does the need for decisive policy action to address it. Indeed, current policy decisions to facilitate recovery from the crisis may shape the world's climate for decades. This calls for fiscal policymakers to "green" their response to the crisis. The IMF has rapidly scaled up its work on climate. Climate-related issues and policies are being more systematically integrated into surveillance, and various policy papers and books have been published on energy subsidies, carbon pricing, natural disaster clauses in state-contingent debt instruments, and the impact of climate change on macroeconomic and financial stability."[66]

It is also argued that these facilities help to engender good economic practice, and help the recipient state in their efforts towards achieving the Sustainable Development Goals.[67]

The WB has suggested that the involvement of FDI within an aid-recipient state could contribute significantly to economic growth and poverty alleviation,[68] and their literature argues that, whilst impacts of their SAP are hard to generalise, they are likely to have had a net positive effect on environmental protection.[69] In addition, almost two-thirds of SAP agreements contain a general section reassuring an absence of environmental effects emergent of the provision of loans[70].

Such statements are lent support by adherents to MLI operations, who contend that, in the privatisation of land and resource, SAP actively encourage more stringent environmental protections as a means of safeguarding a valuable commodity and assigning it a true market value as 'natural capital'.[71] Also, they posit that environmental pressures are alleviated through reduced reliance upon agricultural practices, with emphasis shifted to industry and services.[72]

Of concern is that the poverty reduction solutions posited and implemented by MLI are "generally rooted in neoliberal economic theory",[73] and focus on commodification and marketisation of natural resources in order to grow an economy out of impoverishment; a position difficult to reconcile with environmental sustainability in its current guise,[74] and associated with widening equality gaps and growing impoverishment.[75]

The founding documents of both the IMF and WB, however, point to an overarching purpose that puts them more in line with globalised, free-market capitalist principles espoused by wealthier, former colonial powers. The Articles of Agreement assert that the purpose of the IMF is to promote monetary

[64] International Monetary Fund (2021), p.37.
[65] *Ibid*, p. 38.
[66] *Ibid*, p. 18.
[67] Towe (2022), p. 46.
[68] Gonzalez et al. (2018), p. 4.
[69] Jones and Kiguel (1994), p. 14.
[70] World Bank Group (2001), p. 61.
[71] Glover (1995).
[72] Fischer (1996), pp. 247-251.
[73] Shandra et al (n.51), p. 211.
[74] Adelman (2018), p. 16.
[75] Stiglitz (2016), p. 134.

cooperation and stability, and encourage the expansion of global trade, thus increasing income and employment.[76] Similarly, albeit with less opacity as regards its intention, the International Bank for Reconstruction and Development (as was) asserted its purpose as capital investment for purposes of development, and to promote and supplement private foreign investment into developing economies[77].

Whilst MLI present themselves as "neutral, and apolitical",[78] and rhetoric has evolved in the intervening decades, there is little doubt that focus has remained solidly upon the promotion of growth and liberalisation of trade in order to facilitate the proliferation of global capital that has continued to enrich TNC and wealthier states at the expense of Third World peoples.

With clear commitment to free market principles, the primacy of private capital, and their role in stimulating growth and poverty alleviation, Anghie has asserted that "it is hardly possible to dispute that these institutions are intensely political institutions, notwithstanding their attempts to suggest otherwise",[79] and that cemented within these politics is a commitment to extractivism and economic growth more-than reminiscent of imperial encroachment within the colonial state.

It would appear then, *prima facie*, that MLI have devoted considerable effort and resource to evidence the positive impacts that their policy agenda has had on recipient states. However, these statements should be treated with acute scepticism. Worthy of consideration are the metrics of success utilised by these institutions and their backers and members across wealthier, former colonial powers in the Global North.

Further, information regarding the impacts of SAP upon the natural environment is nebulous at best. In stark contrast to the line taken by MLI, much research has evidenced the negative impacts of such programmes upon living standards, poverty levels, and population health.[80]

A multitude of evidence suggests that the commodification of natural resources, and concomitant emphasis on trade liberalisation alongside the encouragement of extractive industry may have in fact exacerbated deforestation and environmental breakdown, whilst associated privatisation and shrinkage within the public sector limits the capacity of the state to address the loss of woodland and associated environmental costs.[81] Further, numerous scholars have cast doubt on the validity of claims regarding the positive effects of FDI on environmental stewardship, land management, and pollution.[82]

Should this in fact be the case, the ramifications for increased vulnerability in the face of loss and damage from climate breakdown are manifest. It is difficult to escape the conclusion that it is a nexus of issues compounded in the Third World, if not entirely created, by the imposition of SAP. The direct impact this has on the environment and on population vulnerability, whilst assertions to the contrary are made across MLI, really is worthy of consideration: the global organisations and institutions self-imbued with the authority to coordinate the struggle against anthropogenic climate change are in fact perpetuating it.

Structural Adjustment and Inequality

[76] (n.60), Article I (i).
[77] (n.58).
[78] Anghie (2004), p. 221.
[79] *Ibid.*
[80] Jolly (1991), Easterly (2001), Hickel (2016).
[81] Goldman (2005), McMichael (2004), Barbosa (2001), Peet (2003).
[82] De Schutter (2009), Borras Jr et al. (2011), Anseeuw et al. (2012).

Despite assertions by some scholars that SAP mechanisms of operation are associated with the furtherance of economic growth[83] data has demonstrated significant impact upon income distribution and, subsequently, inequality.[84] The benefits of such growth are, in fact, felt exclusively by those at the higher end of income distribution, and existing inequalities are amplified.[85] It is sometimes compounded by increased economic volatility precipitated by FDI.[86] This is more likely to be the case within Third World states,[87] engendering greater impacts upon poorer communities.[88]

Stabilisation techniques have been shown to reduce the possibility of inflation,[89] however, some scholars suggest that higher interest rates demonstrably benefit wealthy creditors – frequently foreign investors – at the expense of those who are indebted, invariably the poorest in society, and so only furthering inequality.[90] These effects are intensified by borrowing restrictions imposed with the goal of curtailing levels of external debt, which often lead states to cut spending on social programmes that disproportionately benefit poorer citizens, and felt most acutely in heavily-indebted Third World states already vulnerable to crises.[91] That privatisation occurs in conjunction with limitations placed upon borrowing incurs further curtailment of government expenditure. The ramifications of these cutbacks are wide-reaching, and further impact upon socioeconomic programmes designed to provide assistance to those in the most need.[92] Resultantly, there is strong correlation within states between the imposition of SAP and a higher Gini index, associated with greater inequality.[93]

In part, this increased inequality results from a growing income share amongst those who already possess the most, as limits to additional external debt increase the value of existing bonds.[94] The subsequent increase in capital returns has the effect of further enticing external investors,[95] in line with the stated goals of the IMF.

The effects of these programmes on people living within loan-dependent states are stark. Levels of inequality increased in three quarters of Third World societies between 1990 and 2013,[96] coinciding with the imposition of SAP – a fact variously and consistently highlighted in the literature.[97] That the IMF and WB are able to exert such influence, and mandate such sweeping structural reforms,[98] is due to the global reach of their lending policy, and that IMF membership encompasses almost every state on Earth.[99] It is a level of control that presents MLI with vast capacity to force the implementation of policy with significant potential to affect not only the economic but also physical environment of any particular state.

The notion that SAP themselves facilitate debt repayment, rather than perpetuating the cycle of Third World indebtedness, is at best contentious, but one which is essential to the maintenance of orthodox

83 Henry (2007), pp. 887-935.
84 Kentikelenis et al. (2016), p. 534-582, Stubbs and Kentikelenis (2018), and Woods (2006).
85 Roine et al. (2009), pp. 974-988.
86 Mensah and Mensah (2021), p. 10.
87 Gnangnon (2021), p. 125.
88 De Haan and Sturm (2017).
89 Dreher and Walter (2010).
90 Forster et al. (2018), p. 7.
91 Wibbels (2006).
92 Abah and Naankiel (2016), p. 4, Forster et al. (2020), p. 7.
93 Garuda (2000).
94 Forster et al. (2018), p. 86.
95 *Ibid*, p. 89.
96 UNDP (2013), p. 3.
97 Kentikelenis (2017), pp. 296-305; Oberdabernig (2013), pp. 113-142.
98 Copelovitch *(*2010).
99 Woods (2006).

neoliberal globalisation. It has been evidenced[100] that despite the debt servicing made possible through the provision of loans, external debt liability, crucially, has increased amongst multiple Third World states, with data provided by the WB itself demonstrating how funds proffered by MLI act as a contributing factor.[101] As consequence of this, the need to attract external capital, and to offer land and resources to external agents, is compounded. When the likely impacts upon the natural environment are considered, these effects are more acutely observable.

Imperial extractivism left Third World peoples bereft of income and assets,[102] and visited significant damage upon socioeconomic and political infrastructure that hampered restorative attempts.[103] It is bitter irony that, having fostered enduring impoverishment, former colonial powers, through MLI, are now enabled to take advantage of such vulnerability to enforce another extractive and damaging ideology.

Structural Adjustment and Environmental Depredation

Whilst it can be argued that FDI has stimulated benefits for the host state, particularly with regards to the establishment of necessary infrastructural improvements[104] and growing export sectors, the increased level of impoverishment associated with the inequality often engendered by investment of this kind contributes substantially to the inability of vulnerable populations to safeguard themselves against the effects of climate breakdown.

The imposition of SAP and subsequent ingress of foreign capital has invariably led to the proliferation of extractive activity, furthering environmental depredation in the pursuit of economic growth. Additionally, the privatisations and borrowing restrictions imposed through SAP diminish the ability of the state to engage in mitigation and adaptation techniques in order to address the climate crisis.[105]

The importance of the state in tackling climate breakdown is widely acknowledged,[106] even within MLI such as the UN, with Nationally Determined Contributions playing a significant role in mitigation efforts outlined through the Paris Agreement.[107] State intervention is considered a necessity to facilitate transition to low carbon and sustainable infrastructure, either in terms of agenda-setting through legislation,[108] or directly financing necessary projects, infrastructure, and innovation.[109] The state's willingness to relinquish power to the private sector, and to investors from foreign states or TNC makes it extremely difficult to achieve these goals as primacy is granted to the activities of the investor, and attempts to foster economic development. As the government of the recipient state unilaterally decides to liberalise and privatise, the populace are denied agency whilst inequality proliferates. Especially detrimental is the ability of wealthier states and TNC to offset GHG emissions produced within the recipient state, increasing the likelihood of Third World peoples' suffering, whilst profits are exported.

Whilst literature exploring the direct environmental impacts of SAP has been produced since their inception,[110] findings have been rebuffed, to an extent, by the WB, which displays ambivalence at

[100] Aluko and Arowolo (2010), p. 120.
[101] World Bank (2022).
[102] Bernards (2022), p. 23.
[103] *Ibid.*
[104] Onjala (2018), p. 711.
[105] Shandra et al. (2016), p. 6.
[106] Tosun and Peters (2020), p. 4 and Mazzucato (2015), pp. 121-178.
[107] UNFCCC (2015), Article IV (ii).
[108] Mazzucato and Ryan-Collins (2022), p. 345.
[109] Mazzucato (n.106), p. 153.
[110] Panayotou and Hupe (1996), p. 56; Kentikelenis (n.96), p. 6.

best, describing evidence as 'inconclusive',[111] and dependent upon regional factors.[112] This however contrasts with research conducted by the IMF, which appears to delineate a connection between SAP and environmental degradation.[113]

It is also possible that research conducted by the WB has failed to consider the enduring implications of activity stimulated by SAP. Deforestation represents a clear example of such an omission. The WB itself recognises that the increased production of cash crops for export within Third World states likely increases incidence deforestation and use of pesticides,[114] but along with other MLI, asserts its impacts are offset through tree planting initiatives,[115] agreements such as Reducing Emissions through Deforestation and Degradation (REDD+),[116] or other solutions limited in efficacy. The displaced effects, however, whilst not necessarily immediately tangible, are ultimately both incredibly damaging and not easily remediable.

Amongst the largest contributors to GHG emissions, and thus to climate breakdown, through both the release of sequestered carbon and the fact forest is frequently cleared through burning,[117] deforestation is also associated with soil degradation and desertification in the long-term.[118] Whilst communities in post-colonial states have long utilised land for subsistence, deforestation on a massive scale has occurred in tandem with the expansion of export crops and livestock, particularly amongst former colonial states in Sub-Saharan Africa and Latin America.[119] It is also widely linked with increases in mining activity.[120] This huge increase in export capacity has been systematically and actively encouraged through SAP, by the IMF and WB, as a means to ensure economic growth. Levels of deforestation have increased substantially since the inception of SAP in the 1980s, as the amount of produce for export rapidly increased also.[121]

Alongside this, reduction in state capacity limits governments' ability to provide support for those displaced by environmental depredation, or rendered under or unemployed by increased extractive activity through incursion by TNC. The confluence of difficult circumstances enabled by this activity arguably precipitates a vicious cycle of environmental destruction, as displaced or impoverished persons are forced to clear more woodland in order to subsist.[122] Such desperation may also lead to the abandonment of traditional, conservational methods of land cultivation in favour of fast production, wreaking further damage upon the natural world. Relatedly, the confluence of impoverishment and climactic effects is evident in the propensity for societies living under SAP to use a higher volume of solid fuels in household heating, thereby contributing to deforestation, to detrimental health impacts, and to pollution and climate breakdown through emission of GHG.[123]

Compounding the imbalance between recipient states and TNC, and serving to ensconce damaging activity, investors are insulated from changes in domestic law that facilitate environmental protection through the ability to avail themselves of Investor-State Dispute Settlements (ISDS) and arbitration, regulated by MLI in the form of the UN Conference on Trade and Development (UNCTAD).[124]

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111 Gueorguieva and Bolt (2003), p. 26.
112 *Ibid*, p. 29.
113 Fischer (n. 71).
114 Gueorguieva and Bolt (2003), p. 5.
115 UNEP (2008).
116 4/CP.15 (2009).
117 United Nations (2022), p. 56.
118 Austin (2010), p .511.
119 UN (n. 105), p. 56.
120 Morley et al. (2022), p. 8; Gonzalez-Gonzalez et al. (2021), p.16.
121 Rudel et al. (2009), p. 1396.
122 Hosonuma et al. (2012), p. 8.
123 Austin and McCarthy (2016), p. 177.
124 Nunnenkamp (2017), p. 851.

Further, SAP-mandated reforms can serve to actively weaken environmental laws, and to cement impoverishment through failure to address structural causes of inequality, and by rendering employment insecure and deregulated[125]. Such a dynamic only serves to reinforce the role played by MLI in maintenance of the existing international socioeconomic order, as the interests of capital, and focus on development, subsume domestic considerations within the post-colonial state.

In the following, penultimate, section, I present an example of a post-colonial state, structurally and materially-impoverished following exploitation by European imperial powers, and illustrate how acceptance of development loans in order to alleviate this impoverishment has served to accentuate vulnerability to climate breakdown – itself exacerbated by neoliberal, growth-driven MLI policy – whilst little to nothing in the arena of poverty reduction is accomplished.

From Colony to Coercion? The Case of Madagascar

"Don't burn the house for firewood"

– Malagasy saying

In Madagascar, the consequences of this coercion are increasingly evident. In the 1980s, Anglo-Australian mining corporation Rio Tinto discovered deposits of the mineral ilmenite in Port Dauphin, Taolagnaro. The mineral is highly-valued as a source of titanium dioxide, and the company had established a 6000 hectare mineral sand mine in conjunction with Madagascar's government by 2008. With Rio Tinto owning the rights to 80% of the mine, and the state the remaining 20%, this partnership was named QIT Madagascar Minerals (QMM). The operation is responsible for the extraction of around 750,000 tonnes of ilmenite from the coastal sands annually. This is refined, and shipped globally, to be used in the production of numerous household goods.

The rallying of numerous organisations against the establishment of the mine[126] led to the creation of QMM's Biodiversity Committee, and a pledge to leave a Net Positive Impact (NPI) on the environment. Within a decade, the corporation had reneged on this promise, disturbing forests and failing to compensate for environmental loss and damage. In order to mine Ilmenite, all plant life must be removed from the site of extraction.[127] With the Rio Tinto operation located within an area of littoral forest, there has been significant deforestation of older woodland, resulting in the release of CO2 sequestered for centuries. Concomitantly, the chemical processes utilised and generated by the sector have resulted in the release of lead, uranium, and other volatile compounds into land and water courses, polluting soil and waterways, with clear implications for aquatic life and subsistence farming. This damage has also significantly stunted the capacity of each to sequester CO2 and other GHG, compounding issues of both pollution and deforestation.

One thousand kilometres away, just west of the Andasibe-Mantadia National Park, the Ambatovy mine extracts nickel and cobalt in the country's largest mining operation. Established by a Canadian multinational company – backed by the WB and IMF – In 2007, the site is now owned by a consortium of Japanese and Korean corporations. In contrast to Rio Tinto, the site has attracted plaudits for its efforts to offset the deforestation engendered by its operation – an increasingly common practice within climate mechanisms and environmentally depredatory industries. Yet this

[125] Reinsberg et al. (2019), pp. 1224-1225.
[126] World Rainforest Movement (2016), Friends of the Earth (2017).
[127] Gerety (2019).

offsetting fails to account for the loss of biodiversity and its role in ecosystem regulation, and the dramatically reduced capacity of new forest to sequester GHG in comparison to older and ancient woodland.

The Rio Tinto and Ambatovy operations are emblematic of the extractive and damaging activity, predominantly undertaken by externally-incorporated TNC, that dominates the Madagascan landscape, and whose environmental impacts are cumulative, and compounded by the production, transportation, and distribution of extracted materials. The combined emissions of extraction, refinement, and export of produce amounts to a substantial increase in the state's GHG.

The scale of this incursion was facilitated through the imposition of several SAP throughout the 1980s and 1990s, and the subsequent intrusion of MLI into Madagascan law. In exchange for development loans, the WB encouraged the adoption of law that facilitated the ingress of FDI. One such law became statute in 1999, and paved the way for foreign mining corporations to begin operations, whilst diminishing the role of the state[128]. In 2021, the effects were compounded by legislation rolling back law introduced in 2006, and reducing the land rights of peasantry and subsistence farmers, allowing the state to exercise compulsory purchase in order to redistribute amongst foreign investors.[129] Each of these monumental changes had the effect of reducing the efficacy of the public sector in favour of the economic demands of TNC, whilst increasing the vulnerability of some of the world's most impoverished people, struggling under threat of climate breakdown and unsustainable extractivist practices.

These incursions within the Madagascan domestic legal sphere are emblematic of reforms to African mining laws effectively mandated by MLI since the mass imposition of SAP in the 1980s and 1990s. A common theme of these reforms is the strengthened position of the private sector with regards access to land and resource, whilst the authority and capacity of the state is weakened.[130] On these broad terms, it is not difficult to draw parallels between SAP, and the nascence of international law, wherein power was maintained and proliferated by European states and quasi-autonomous corporations, such as the East India Company. A functional apathy towards environmental concerns appears to be another shared characteristic.

The island still reels from the impact of colonialism, having only gained independence in 1961. It is considered an economically impoverished state,[131] with two-thirds of the rural population living below the poverty line.[132] Remaining significantly indebted as a result of colonial exploitation, it typifies the manner in which wealthy states are still able to exert pressure upon their former charges despite the *de jure* end of the colonial relationship. This pressure to accept draconian economic and political conditionality in order to receive necessary financial aid acts as the driving force the encroachment of companies, such as Rio Tinto, into the sphere of the nation state, and so encourages the environmental depredation associated with such investment. It is a bitter irony, then, that only does a net contribution to climate breakdown often emerge from the imposition of SAP, but, as with Madagascar, the proliferation of impoverishment and inequality continues unabated. Here, MLI fail on both counts: first, in their inability to reduce levels of poverty, and second, in engendering the environmental damage that will only serve to increase vulnerability of the world's poorest, both within the host state, and globally.

[128] *Law 99-022.*
[129] *Law 2021-016.*
[130] Campbell (2009).
[131] World Bank Group (2009).
[132] Sarrasin (2006), p. 14.

Conclusions

Poverty reduction and the fostering of climate resilience are, purportedly, at the heart of the programmes undertaken by institutions of global governance such as the IMF and WB. In this chapter, I have demonstrated that these aims, however seemingly laudable, are inherently contradictory – and in fact border on nonsensical – when considered alongside the activities encouraged and legitimised by these institutions. The result of, in particular, SAP, is in fact the exacerbation of environmental depredation, anthropogenic climate breakdown, and inequality. Consequently, this entrenches the perpetuation of vulnerability for some of the world's most impoverished peoples.

There can be no doubt that, in tandem, the IMF and WB operate a steadying hand on global public financial governance. Whether this oversight amounts to a wholly positive influence, with a stabilising effect, however, is highly doubtful. From their inception, these institutions clearly represented an ideologically-motivated undertaking; emergent of a regime of international law crafted during the colonial encounter, and so analogous with extractivism. The notional neutrality of these institutions belies a commitment to free-market neoliberalism that prioritises economic growth above all else, viewing it as a panacea for poverty relief; the 'rising tide' which 'lifts all boats'.[133]

The inequality intensified by SAP is itself a source of climate injustice and precarity; vulnerability is amplified by the fact that the policy agenda encourages environmentally-depredatory activity, and exposes people to conditions that worsen their living environment, as well as leaving them vulnerable to the effects of climate breakdown. Despite myriad recent overtures towards sustainability and climate consciousness, environmental considerations have remained secondary whilst neoliberal growth – borne of FDI, privatisation, and a diminished public sector – is allotted primacy in the quest for poverty alleviation. An interesting and necessary extension to this chapter should involve an exploration of the ambivalence and complicity of UN institutions in perpetuating this relationship.

Such focus on driving wealth accumulation which predominantly favours wealthier states and corporations is, in itself, more than reminiscent of the earliest colonial encounters. The case of Madagascar is demonstrative of the manner in which wealthier states, possessed of greater power and agency within the IMF and WB, are enabled to enforce economic policy favourable to themselves, whilst the nomenclature of development remains the overarching narrative. This whilst, substantively, significant elements of the asymmetric power relations that typified the colonial encounter remain.

Whilst this dynamic persists, the conflict that arises between the alleviation of impoverishment and environmental protection, and neoliberal conceptions of development centred on limitless growth, will provoke accusations of contradiction, and possibly hypocrisy, within institutions of global governance. Resultantly, efforts to promptly and equitably address climate breakdown will likely continue to flounder, and it is the most vulnerable communities of the Third World who will suffer most at the hands of Western intransigence.

[133] *A phrase often attributed to President John F. Kennedy – possibly erroneously.*

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