

Urban Futures Symposium

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Presentation: Speculative Carbon Cultures? Regenerative Finance and Climate Action

As we enter further into a phase of ecological crisis brought on by climate change, diverse groups are turning to new tools and technologies in order to engage and enact their visions for the future. One such group is the Regenerative Finance or “ReFi” movement, who use blockchain technology to support climate action. These ReFi communities see a need to redefine contemporary understandings of value, finding new possibilities for connecting monetary value with ecological value. While many ReFi initiatives are focussed on improving carbon markets and broader socioeconomic structures, for the participants within these programs they are deeply personal. For these groups, ReFi offers participants the opportunity to reimagine their relationships with energy and climate futures, and support everyday participation in spaces that have typically been the remit of larger businesses and governments. Critics of ReFi, however, see that, instead of pointing towards new, more equitable and participatory futures, by prioritising market-based understandings of value, ReFi further locks ecological systems within capitalist structures of extraction. Drawing on a series of interviews with both climate activists in Australia and members of core Regenerative Finance initiatives globally, this thesis will explore the extent to which the practices of ReFi activists intersect with blockchain technology to form, transform and disrupt dominant carbon cultures.