

Climate change activists target London's financial district



London, October 14 (RHC)-- Climate change activists targeted London's financial district on Monday blocking Bank Junction, vowing a day of disruption for major institutions which they said were financing an environmental catastrophe.

Extinction Rebellion protesters blocked streets around the Bank in the heart of the British capital. "The City of London is a preeminent nexus of power in the global system that is killing our world," said Carolina Rosa, spokesperson for Extinction Rebellion.

The activists are targeting major financial institutions which they say are financing fossil fuel exploration and infrastructure. The group, which promotes a rebellion against the political, economic and social structure of the modern world to avert the worst devastation outlined by scientists studying climate, is engaged in two weeks of civil disobedience in London. Police said there had been more than 1,300 arrests since the protests began.

"There are currently protesters blocking roads around Bank Junction," the City of London Police said on Twitter, which has previously warned of disruptive demonstrations on Monday. Extinction Rebellion wants non-violent civil disobedience to force governments to cut carbon emissions and avert a climate crisis it says will bring starvation and social collapse.

Bank of England Governor Mark Carney has said the financial sector must transform its management of climate risk, warning that global warming would prompt reassessments of the value of every single financial asset.

Carney has been a leading voice among regulators in warning of the risks climate change poses to the stability of the global financial system. He has led various international initiatives to improve supervision and disclosure.

“Climate disclosure must become comprehensive, climate risk management must be transformed, and sustainable investing must go mainstream,” he told a United Nations climate summit last month.

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