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THAT EVIL THING CALLED PROFIT

By Steve Bakke  April 22, 2019



A new environmental technology is getting coverage in scientific news reports. The process is called “carbon-capture” (“Can technology put brakes on carbon in climate fight?” – 4/20/19 news report). Carbon dioxide is harvested from the air and stored by pumping it underground – much of it in the process of enhanced oil recovery. Numerous companies, obviously including those based in carbon fuel production, are interested in the technology.

This promising advancement should make environmentalists quite happy, but many have misgivings. Why? Because these developments are going to earn many companies lots of money. Additionally, as mentioned above, some of the captured CO₂ is being pumped underground in the process of oil recovery, thereby enhancing oil company profits.

It’s annoying to anti-carbon fuel activists that potentially large profits exist, and that carbon fuel recovery is enhanced. Some are even withholding support for this developing technology. It’s time these ideologues realize that the profit motive is far from evil. In fact, the possibility of making money is the fastest and best pathway to responsible environmental improvements.

Technology developments such as this shouldn’t be denied the advantages of capitalism and free markets.