



**Global
Commons
Commission**

By the Numbers: How Consumer Choice Can Finance the Global Commons

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A \$4 Trillion Gap

The protection of the global commons - the shared systems of atmosphere, oceans, biodiversity, climate stability, and other resources on which all humanity depends - requires massive financing. The scale of the current financing shortfall is enormous. According to a recent assessment by the World Economic Forum, emerging and developing countries face an annual financing gap of around [\\$4.2 trillion to meet the goals of sustainable development and climate resilience](#).

For example, the costs of adapting to climate change in the developing world have been estimated at [\\$300 billion per year](#) or more, with only a small fraction currently met by international flows. Similarly, for biodiversity protection the gap remains in the [hundreds of billions](#) annually.

Such gaps highlight the insufficiency of traditional official development assistance (ODA) or domestic public finance alone to meet these needs. As a result, large swaths of the global commons remain under-protected and under-financed. The risk is that fragile ecosystems collapse, climate adaptation fails, biodiversity losses accelerate, and future generations bear the burden of irreversible damage.

Because of this, the international community has increasingly focused on new financing mechanisms and large-scale mobilization of resources for development and climate. One of

the principal forums for this mobilisation is the series of International Conferences on Financing for Development (FfD) convened under the auspices of the United Nations. At the most recent, the Fourth International Conference on Financing for Development (FfD4) in Sevilla in 2025, the so-called “Sevilla Commitment” was adopted, which explicitly references a financing gap of about [\\$4 trillion annually](#) for achieving the Sustainable Development Goals and protecting the global commons.

Within that process, a number of innovative proposals have been advanced. These include: the use of blended finance and catalytic public capital to attract institutional private investment at scale; reform of multilateral development banks to lend in local currency, take longer tenors and lower costs; mobilizing new revenue-raising instruments beyond traditional taxation - for example, levies on international shipping, aviation, greenhouse gas emissions, and other “global commons” users. Other proposals include strengthening domestic resource mobilization (tax systems, public expenditure efficiency) in all countries as a first line of defense; and promoting thematic bonds (green bonds, biodiversity bonds, adaptation bonds), sustainability-linked loans, guarantees and risk-sharing instruments to shift risk away from private investors.

Consumers to the Rescue

In addition to state-led and institution-led mechanisms, there is room for consumer-led adoption of financial products as a scalable solution. One such pathway is the introduction of transaction fees or micro-levies embedded in everyday financial services (credit/debit card transactions, digital payments, e-commerce checkouts) that could channel small amounts from many consumers into protection of the global commons and sustainable development. In effect, each time a consumer transacts, a tiny piece of the transaction could be directed to funds supporting adaptation, biodiversity, climate mitigation or global commons conservation. This taps into two powerful dynamics: the ubiquity of digital payments and the enthusiasm of consumers to adopt virtue-signaling products that help the world.

Underpinning this idea are several longstanding fiscal and policy proposals. The “Tobin tax” was originally proposed by Nobel-laureate James Tobin in the 1970s as a small tax on currency transactions to curb speculative capital flows. Over time the concept has been extended to [financial transaction taxes \(FTTs\)](#) more broadly.

The French Financial Transaction Tax was introduced in 2012. It mandated a [0.2% surcharge](#) on acquisitions of French listed shares of companies with market capitalisation above €1 billion. As of April 2025 the rate was [increased to 0.4 %](#). The tax is payable by the investment services provider executing the buy order (or custodian for direct trades) and is designed to both raise revenue and, to some extent, moderate high-frequency / short-term speculative flows.

The newly established Global Solidarity Levies Task Force (GSLTF) brings together countries (co-chaired by Barbados, France and Kenya) and partner organisations (IMF, World Bank, OECD, UN etc) to explore “[solidarity levies](#)” indexed to climate, biodiversity, development and global commons protection. Among the instruments under consideration are levies on aviation, shipping, plastics, fossil fuel extraction, billionaires, financial transactions, and other global “externalities”. The idea is to capture revenue from those benefiting from or imposing costs on the global commons and channel it to countries, communities and ecosystems that bear these costs. For example, a recent report states that a levy on airline tickets could raise about [€100 billion per year](#).

Considering these together and their scalability suggests that consumer-led adoption of financial products could bring these ideas to the level of the individual. By embedding micro-levies into everyday payments, consumers can become change agents within global finance architecture and contribute directly to the protection of the global commons.

Point-of-Sale Philanthropy

Another consumer-driven mechanism worth examining is “point-of-sale philanthropy,” where optional donations are embedded at checkout (physical store or e-commerce), inviting consumers to “round up” their purchase or add a small donation tied to the fee. There are several groups and services worth highlighting.

Round It Up America is a US-based company that partners with restaurants, hotels and retail stores to enable consumers at checkout to round up their credit-card bills for donation. It reports that “[since its inception... the platform has raised millions of dollars in thousands of participating locations](#).” According to a [2024 report](#) summary it gave a total of US\$8.74 million in that year. Stripe Climate is a service by payment processor Stripe that allows any business (and thereby its customers) to earmark a fraction of revenue (or transaction volume) toward carbon removal projects. Stripe itself has committed millions of dollars and claims that [15,000+ companies across 40+ countries participate](#). In 2024, Stripe reported that its managed pool for carbon removal purchases had grown to [\\$1 billion](#).

The PayPal Giving Fund embeds charitable giving into payment flows of the PayPal ecosystem. It has reported distributing funds to [227,000 charities](#) by embedding giving into ordinary digital life. Finally, [Adyen Giving](#) is a fintech payments platform that also offers “giving at checkout” via its network. It too has mobilized philanthropy at scale, given that today Adyen is one of the top 5 payment companies in the world.

A recent article noted that in the United States alone, point-of-sale donations raised [\\$749 million](#) in 2022 - a 24 % jump over 2020 levels. These embedded giving mechanisms demonstrate the feasibility of pooling small contributions across many transactions; the key is low friction, consumer awareness, and transparency of the flow of funds.

Harnessing the Bank Card Financial Transaction

A typical credit card purchase involves five central players, and occasionally 6 or 7. The primary stakeholders are the cardholder, the merchant, the merchant's acquirer (payment processor), the card network (e.g., Visa, Mastercard), and the card issuer (a bank). Sometimes an additional brand (Amex, Discover) and sometimes third-party fintech operators are also involved. The merchant typically pays a merchant discount rate (MDR) on each transaction, which is split among the acquirer (processing & risk-bearing), the card network (brand fees), the issuer (cardholder credit cost, issuer risk) and other intermediaries. For example, if a merchant pays a 2% fee on each card purchase, 0.9% might go to the issuer (interchange), 0.7% to the acquirer (processing / settlement / risk mitigation) and 0.4% to the network / brand. The exact split depends on region, card type (premium vs basic), cardholder rewards, merchant category, currency conversion, and other factors. Some flows also go to fraud-prevention risk pools or network infrastructure. The merchant must absorb the fee unless it's passed on to the customer via surcharge or higher pricing. If consumers demand it, a small extra "commons levy" could be built into the transaction fee to help the world, and fees could vary according to the risks that vendors present to the commons. **The point is: this ecosystem already has fee flows, intermediaries, risk margins and profit layers; the innovation is to channel part of this flow toward global public goods and to use fees to encourage corporate behavior that is in line with needs of the commons.**

Mobilising finance for the global commons demands efforts at the global level (via FfD and solidarity levies), at the national fiscal level (via transaction taxes like France's FTT) and at the consumer/transaction level (via embedded micro-levies and point-of-sale philanthropy). Embedding a small dedicated fee tied to protecting our shared planetary systems into everyday financial flows is a promising, scalable solution. If designed well and made transparent, it offers a three-fold benefit: raising new finance, making consumers aware that every transaction carries a shared responsibility for the global commons, and challenging the impunity of free riders in the global commons system.

Tens of Billions on the Table

Transaction fees for credit cards in the United States range from 1.5% to 3.5% on average. Credit card royalty programs routinely allocate 2% of transaction fees to airline miles and points. The total financial volume of US credit card transactions ranges from \$4.7 to \$5.0 trillion per year. Following the French example of 0.4% transaction fees, **consumers in the United States alone could generate up to \$20 billion a year for the global commons. The number would be even higher if such systems were implemented globally.**

Given that credit card fees vary across multiple factors, the numbers could scale significantly if bad actors are charged appropriately. Credit card fees for the highest risk vendors in the US sometimes go up to 8%. According to Carbon Neutral, an [estimated 40%](#) of Fortune 500

companies have set carbon-neutral targets. If the Fortune 500 [represents 65%](#) of the US GDP, and 20% of their financial transactions happen through credit cards, then a transaction surcharge of 2% applied to companies without carbon-neutral targets could generate an estimated \$48 billion per year ($60\% * 65\% * 20\% * 2\% * \$30.5 \text{ trillion} = \$47.6 \text{ billion.}$)

Could a movement to bring socially responsible certified credit cards to US markets generate \$68 billion (\$20 billion from 0.4% fees for everyone + \$48 billion from 2% transaction fees from bad actors) for the global commons? The possibilities are worth exploring and merit further study.

Table 1: Credit / Debit Card Transaction Fees by Country and Surcharges for High Risk Sectors

Country/Bloc	GDP (USD tn)	Credit card merchant fees (avg & notes)	Debit card merchant fees (avg & notes)	Est. annual credit-card purchase value	Est. annual debit-card purchase value	Total annual card purchase value (credit + debit)	Indicative MDR uplift for high-risk sectors (vs standard e-commerce)
United States	30.5	≈1.5%–3.5% MDR; no national cap on credit interchange ≈0.5%–1.5% MDR typical; UnionPay rules; no EU-style cap	Durbin cap (large issuers): \$0.21 + 0.05% (+\$0.01 fraud) → MDR ~0.4%–0.9%	≈\$4.7–5.0T (approx)	≈\$4.3T (approx)	≈\$9.0–9.5T (credit+debit)	Often +100–300 bps; effective ~3.5%–4% vs ~2.9% baseline; some sectors 4.5%–8% (posted by high-risk providers).
China	19.2	EU IFR: consumer credit interchange capped at 0.3%	≈0.3%–1.0% MDR typical; varies by bank/scheme	n/a	n/a	n/a	Contractual; explicit 'high-risk uplift' not published; varies by MCC and risk profile.
Germany	5.0	Avg merchant discount ≈1.7%; not capped like EU	EU IFR: consumer debit interchange capped at 0.2%	n/a	n/a	n/a	Contractual; uplift vs mainstream MDR (often +50–200 bps).
Japan	4.2		≈0.5%–1.0% typical; varies by bank/scheme	¥105.7T (2023)	¥3.7T (2023)	¥109.4T	Contractual; high-risk typically quoted materially above mainstream MDR.
India	4.2	Credit MDR varies; zero-MDR policy does NOT apply	Zero MDR for RuPay debit & UPI; non-RuPay debit MDR up to ≈0.9%	₹18.26T (FY2023–24)	n/a	n/a	Credit: contractual uplift possible; RuPay debit & UPI have 0 MDR so 'uplift' n/a.
United Kingdom	3.8	IFR-aligned: 0.3% credit interchange cap; PSR oversight	IFR-aligned: 0.2% debit interchange cap	n/a	n/a	n/a	Contractual; PSR notes rising scheme/processing fees; high-risk often +50–200 bps.
France	3.2	EU IFR 0.3% credit interchange cap	EU IFR 0.2% debit interchange cap	n/a	n/a	n/a	Contractual; uplift vs mainstream MDR; IFR still caps interchange.
Italy	2.4	EU IFR 0.3% credit interchange cap	EU IFR 0.2% debit interchange cap	n/a	n/a	n/a	Contractual; uplift varies by MCC and risk controls.
Canada	2.2	Avg interchange reduced ≈1.4% (policy deals); 2024 cuts for SMBs	Interac debit often <0.5% MDR	n/a	n/a	n/a	Contractual; high-risk often +100–250 bps vs standard; surcharge cap 2.4% does not affect MDR.
Brazil	2.1	Avg credit MDR ≈2.33% (2023); installments common	Avg debit MDR ≈1.10% (2023); caps in place	n/a	n/a	n/a	Contractual; debit/PP interchange caps exist; high-risk MDR higher; installments affect effective rate.
Russia	2.1	≈1%–3% MDR typical; no EU-style cap	Debit generally lower than credit	n/a	n/a	n/a	Contractual; uplift varies; acquirers factor fraud/chargeback risk.

Spain	1.8	EU IFR 0.3% credit interchange cap SME fee caps	EU IFR 0.2% debit interchange cap	n/a	n/a	n/a	Contractual; uplift over mainstream MDR.
South Korea	1.8	≈0.4%–1.45% (credit) by turnover RBA: w-avg 0.5% credit interchange; cap 0.8% (proposed reforms)	Debit fee reductions ≈0.1pp (2024/25) Scheme debit ≤~0.5%; least-cost routing encouraged	n/a	n/a	n/a	Policy targets turnover, not 'high-risk'; uplift is contractual with acquirers.
Australia	1.8	Banxico regulates interchange; many 1%–2%+ by category	Debit IF capped up to 1.15% with MXN 13.50 max	n/a	n/a	n/a	Contractual; surcharges limited to cost of acceptance; high-risk often +50–150 bps.
Mexico	1.7	≈1%–3% MDR typical; periodic regulator adjustments	≈0.5%–1.5% MDR typical	n/a	n/a	n/a	Contractual; high-risk typically higher MDR than mainstream.
Türkiye (Turkey)	1.4	Card MDR ≈1%–2.5%; QRIS	QRIS admin up to 0.7%; debit MDR typically below credit	n/a	n/a	n/a	Contractual; uplift varies by industry risk, chargebacks, reserves.
Indonesia	1.4	MDR 0.3%–0.7%		n/a	n/a	n/a	Contractual; QR caps apply to QR—not a 'high-risk' differential.
Netherlands	1.3	EU IFR 0.3% credit interchange cap Online MDR often ≈1.5%–3%+; provider dependent	EU IFR 0.2% debit interchange cap	n/a	n/a	n/a	Contractual; uplift varies; IFR caps interchange.
Saudi Arabia	1.1	EU IFR 0.3% credit interchange cap	EU IFR 0.2% debit interchange cap	n/a	n/a	n/a	Contractual; uplift varies by acquirer (mada/Visa/MC).
Poland	1.0			n/a	n/a	n/a	Contractual; uplift varies; IFR caps interchange.
EU (bloc)	—	IFR: 0.3% credit interchange cap (consumer); non-EU tourist caps extended	IFR: 0.2% debit interchange cap (consumer)	≈€3.0T (all cards, annualised H1 2023)	n/a	≈€3.0T	Across EU, consumer surcharges banned; any high-risk MDR uplift is purely contractual.

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