LONDON (Reuters) - Swedish activist Greta Thunberg said on Thursday the world needed an economic overhaul to have a chance of beating climate change and that countries should be prepared to tear up old deals and contracts to meet green targets.

The 17-year-old spoke to Reuters TV after she and other activists sent an open letter to European leaders urging them to take emergency action and saying people in power had practically “given up” on searching for a real solution.

“We need to see it as, above all, an existential crisis. And as long as it’s not being treated as a crisis, we can have as many of these climate
change negotiations and talks, conferences as possible. It won’t change a thing,” Thunberg said, speaking via video from her home in Stockholm.

Thunberg, who lambasted world leaders at a U.N. climate summit last year for believing in “fairytales” of eternal economic growth, said that only fundamental change to the existing system would bring climate change under control.

She cited a U.N. study published in November that suggested planned investments to boost fossil fuel production are likely to push temperature goals enshrined in the 2015 Paris Agreement out of reach.

“So that means that if we are to stay below these targets, we have to make it possible to tear up and abandon valid contracts and deals. And that is not possible within today’s system,” Thunberg said.

“So, yes, then obviously we need to think differently. And, yes, we need to think outside the box.”

**ECOCIDE**

Demands in the letter, released before Friday’s European Council summit, included an immediate halt to all investments in fossil fuel exploration and extraction, in parallel with a rapid ending of fossil fuel subsidies.

The letter also called for binding annual “carbon budgets” to limit how much greenhouse gas countries can emit to maximise the chances of capping the rise in average global temperatures at 1.5C, a goal
enshrined in the 2015 Paris climate accord.

It urged European governments to back calls for the Hague-based International Criminal Court to adopt a new crime of “ecocide” to prosecute people responsible for large-scale destruction of the natural world.

Thunberg emerged as the face of a growing, youth-led climate movement after a solitary vigil she began holding outside the Swedish parliament in 2018 inspired children and teenagers around the world to stage school strikes on Friday afternoons.

“In the beginning, I was very worried,” Thunberg said, describing the fears over climate change that motivated her to embrace activism. “But when I started doing something, then there came hope from that. Because hope comes from action.”

With climate protests largely driven online by the coronavirus pandemic, Thunberg joined climate scientists, activists and celebrities including actor Leonardo DiCaprio and author Margaret Atwood in signing the letter that was posted on https://climateemergencyeu.or

“The longer we keep pretending that we are on a reliable path to lower emissions and that the actions required to avoid a climate disaster are available within today’s system ... the more precious time we will lose,” the letter read.

It called for climate policies to be designed to protect workers and the most vulnerable and reduce economic, racial and gender inequalities, as well as moves to “safeguard and protect” democracy.

Editing by Andrew Heavens and Alexandra Hudson

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Factbox: Greta Thunberg's call for emergency climate action

LONDON (Reuters) - Swedish activist Greta Thunberg released an open letter climateemergencyeu.org on Thursday urging European leaders to take emergency action on climate change. Following are some quotes from a Reuters television interview with the 17-year-old.

* ON CLIMATE CHANGE AND ENVIRONMENTAL BREAKDOWN:

“If you are going to get healthy, you have to admit that you are sick. And that is something that our leaders cannot seem to do today because they always have to tell this story of success to get re-elected or to become popular.”

“We have to admit that this is not a crisis that we can build ourselves out of or invest or buy or consume or produce, because that is the same approach that got us into this crisis.”

* ON THE SIGNIFICANCE OF THE LETTER:

“What’s so new with this open letter is that now we are suddenly saying that we are no longer playing on their terms. Everyone has unknowingly just accepted the fact that we have based everything on the carbon budget which gives us a less than a 50% chance of staying below 1.5°C of global average temperature rise - since it excludes so many factors.

“But now we are saying that we do not accept those odds and you have to go for the budget which gives us the best possible chance of staying below that target, which is the - also very watered-down - 66%-chance
ON NEED FOR A NEW ECONOMIC SYSTEM:

"If you just look at the planned production of fossil fuels that the world's countries are planning to produce by the year 2030, according to the U.N. production gap report [productiongap.org/2019report]; that accounts for 120% more than what would be consistent with the 1.5 degree (Celcius) targets.

“So that means that if we are to stay below these targets, we have to make it possible to tear up and abandon valid contracts and deals.”

ON CONNECTIONS BETWEEN CLIMATE AND RACIAL INJUSTICE:

“Both of these crises are symptoms of lack of respect for each other and for the natural world ... With the Black Lives Matter protests, it really shows that people are starting to wake up to these injustices and that we can no longer continue to sweep these things under the carpet.”

ON HER FEELINGS ABOUT THE FUTURE:

“In the beginning, I was very worried. But when I started doing something, then there came hope from that. Because hope comes from action. So, if you don’t want to feel terrified or worried or scared, then the only thing you can do is to take action, because that is the only medicine against that.”

Reporting by Matthew Green and Matthew Stock; Editing by Andrew Heavens