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Fighting Global Warming Means Big Money

Why are proponents of global warming so interested in convincing us the Earth is in a state of crisis and that if we don't "fight global warming" now there will be dire consequences? A large part of the answer, I believe, is economic.

Consider the following observations of recent Hot Air Reports:

- Global temperatures have not gone up in the last decade and actually appear to be decreasing the last couple of years.
- There is significant lack of consensus among climate scientists either that global warming is here to stay or human use of fossil fuels is the major cause.
- High-tech computer models, upon which many proponents of human induced global warming depend, have been shown to be inaccurate even when using past data to try to predict today's climates. Shorter range computer models are not very successful at predicting the weather for even a season ahead.

So why is there such urgency? Consider the following quotes from an article in the current issue of *Wisconsin Lawyer*:

"President Barack Obama has pledged to reduce greenhouse gas emissions 80 percent by 2050. He favors an economy-wide cap-and-trade approach that would set overall limits on the amount of global warming gases emitted by auctioning a set number of pollution credits (the cap) and creating a market where emitters may buy or sell credits to pollute (the trade)... If pollution credits are auctioned as President Obama and several senators propose, several trillion dollars in new marketable assets will be created between now and 2050, and an estimated \$150 billion will be generated in the auction's first year." Additionally, "Regulated companies will need lawyers to monitor, report, and verify carbon credits, make trades, conduct due diligence...and find locations for new clean energy projects."

Trillions of dollars for carbon credits!!!

Yes, there is big money to be made in fighting global warming, and it's not just from the proposed federal cap and trade. Remember last week's quote from Lord Nicholas Stern,

the International Scientific Congress on Climate Change participant who wants nations to contribute \$400 billion in the fight against global warming?

The cap and trade scheme sounds so good, doesn't it? Trillions of dollars created out of thin air to fight global warming. No factories need to be built, no natural resources need to be harvested and no products need to be produced. All that is needed is for the government to print pieces of paper and require that they be purchased by utilities, manufacturers or other businesses that emit carbon dioxide while producing their products. Sounds easy. But guess who is picking up the tab? You!

Companies that will be required to purchase carbon credits will not be able to absorb the costs and will pass them on to you in the form of higher prices for goods and services. The following statements were made by senior advisor Terry Dinan of the Congressional Budget Office (CBO) in recent Congressional testimony: **"...those firms would not ultimately bear most of the costs of the allowances. Instead, they would pass those costs along to their customers (and their customers' customers) in the form of higher prices."** The **"...CBO estimates that the price increases resulting from a 15 percent cut in CO2 emissions could cost the average household roughly \$1600.00..."** That's right, \$1600.00. And, by the way, the CBO was using 2006 dollars.

Carbon dioxide is a trace gas in the Earth's atmosphere. Unbelievably, our government actually wants to **tax the air we breathe**. Consider the following quote from the CBO: "In establishing a cap-and-trade program, policymakers would create a new commodity: the right to emit CO2". And then the government is going to sell that right and tax you!

So when you hear Al Gore and others throw around terms like "denier" and "flat-earther" to describe those who question the conclusions of the global warming proponents it's not just because they are concerned about the environment. And when you hear some of the rhetoric about the "debate about global warming being over" it's not because every scientist thinks we are on the brink of disaster. It's about money.

The cost of the proposed federal cap and trade program includes only part of the money that will be taken out of our pocketbooks in the "fight" against global warming. More in next week's report.

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