Global Climate Change: Will we ever take it seriously?

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Rocky Road:

- Bush (père) signs U.N. Framework Convention on Climate Change in June 1992; Senate gives its advice and consent and President ratifies and proclaims in October 1992 – United States is first industrialized country to join

- Clinton/Gore negotiate Kyoto Protocol in 1997, sign it but never send it to the Senate for advice and consent – a “work in progress” – “meaningful participation of key developing countries”

- Bush (fils) “unsigns” the Kyoto Protocol in 2001

- Obama negotiates the Paris Agreement in 2015, signs and joins it in 2016

- Trump announces in 2017 his intention to withdraw from the Paris Agreement
Imagine:

- Trump is gone – ditto Pruitt, Zinke & Perry
- New administration is determined to act
- United States rejoins the Paris Agreement
- Global Stock Take under Article 14 – first in 2023, then every five years
- Paris commitments insufficient even at the outset to limit the global temperature increase to 2°C, much less 1.5°C
Of what must leadership consist?

- **Funding** – Pledges to Green Climate Fund totaled about $10.2 billion in initial mobilization period – United States pledged $3 billion, contributed $1 billion

- Overall, developed countries pledged to mobilize $100 billion annually by 2020 from all sources, public and private

- **Emissions Reductions** – United States pledged to reduce its ghg emissions by 26-28 percent from 2005 levels by 2025

- Overall, pledges would limit the global temperature increase to about 2.7°C
How critical is U.S. leadership?

- Who could do it? The European Union, China, India, Russia, South Africa? Combination?

- Who would do it? “Common but Differentiated Responsibilities...and Respective Capabilities”

- Largest emitter among developed countries?

- Largest economy?

- Population/talent pool?
Expectations -- funding?

Decision 1/CP.21:

53. Also decides that, in accordance with Article 9, paragraph 3, of the Agreement, developed countries intend to continue their existing collective mobilization goal through 2025 in the context of meaningful mitigation actions and transparency on implementation; prior to 2025 the Conference of the Parties serving as the meeting of the Parties to the Paris Agreement shall set a new collective quantified goal from a floor of USD 100 billion per year, taking into account the needs and priorities of developing countries;
**Expectations – emissions reductions?**

► **Article 2.1:**

This Agreement, in enhancing the implementation of the Convention, including its objective, aims to strengthen the global response to the threat of climate change, in the context of sustainable development and efforts to eradicate poverty, including by: (a) Holding the increase in the global average temperature to well below 2 °C above pre-industrial levels and pursuing efforts to limit the temperature increase to 1.5 °C above pre-industrial levels, recognizing that this would significantly reduce the risks and impacts of climate change;
1. In order to achieve the long-term temperature goal set out in Article 2, Parties aim to reach global peaking of greenhouse gas emissions as soon as possible, recognizing that peaking will take longer for developing country Parties, and to undertake rapid reductions thereafter in accordance with best available science, so as to achieve a balance between anthropogenic emissions by sources and removals by sinks of greenhouse gases in the second half of this century, on the basis of equity, and in the context of sustainable development and efforts to eradicate poverty.
Expectations: Emissions reductions

► Article 4:

19. All Parties should strive to formulate and communicate long-term low greenhouse gas emission development strategies, mindful of Article 2 taking into account their common but differentiated responsibilities and respective capabilities, in the light of different national circumstances.
Main Elements of Obama Pledge

- *Fuel Economy (CAFE) & Appliance Efficiency Standards*
- *Clean Power Plan*
- *Actions to reduce HFC emissions*
- *Methane reductions from natural gas systems/other*
- *Missing? Effort to attach value to carbon economy-wide*
U.S. Experience with taxes/cap & trade

- **Clinton’s Btu Tax Proposal – 1993**

  *Would have taxed heat content of all fuels except wind, solar and geothermal*

- **Waxman-Markey Cap and Trade Bill – 2009**

  *No companion legislation enacted by the Senate*
Why did they fail?

- Both started well, but building support necessarily involved making concessions
- Over time, there were too many concessions and the bills looked like Swiss cheese
- Their own lack of environmental effectiveness ultimately doomed them
How to approach future legislation?

► Incentives:
   Cap and dividend?

► Disincentives:
   Things worse than a tax or cap and trade? (e.g., tough regulations, timeframes, costs)

► Fundamental need to change the “currency”
How to begin/what to do?

- Public must demand action
- Work to get beyond the partisan divide
- Climate change will need to be on the agenda of the next Presidential election
- Candidates will need to have specific platforms to address it
Getting beyond the partisan divide....

1. Science is not partisan – this is a different kind of problem (slow-onset, varied impacts, long-lead times)
2. Solutions must be pragmatic – insurance policy analogy
3. Relationship to pollution – China is acting on climate change largely because of the politics of air pollution
4. Responding to climate change need not mean growing the government – market instruments v. regulation
5. Historical antecedents: Teddy Roosevelt was the first “conservationist”
6. Nixon established the Environmental Protection Agency
7. Reagan took on depletion of the ozone layer
8. George H. W. Bush signed, ratified and proclaimed the U.N. Framework Convention on Climate Change
9. Current Republican voices – Secretaries Baker, Paulson and Shultz public support for a carbon tax
10. Business case – American ingenuity, new technologies and significant economic opportunity
Thanks!

Questions?