



A conservative perspective on pricing carbon

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Jerry Taylor is president of Niskanen Institute, a Libertarian think tank. For 23 years he was accountable for natural resource studies at the Cato Institute. His conservative credentials are solid. He says that privately many Republicans support climate action; publically they allow the Tea Party to dominate the conversation.

Recently, the Paul School of Business and Carsey Institute of Public Policy invited Mr. Taylor to present “The Conservative Case for Acting on Climate: Why Putting a Price on Carbon Matters.” His first point was that even among skeptical scientists, there is agreement that the climate is warming and that humans are driving that warming. The questions are how much the planet is warming and how fast we will see the impacts. In New Hampshire, for example, will we see a 1.5 foot to a 6 foot increase in sea level rise by the end of the century. Given what is at stake and the risk of environmental disasters, Mr. Taylor says, we must act now.

Thus far, the actions taken to address the burning of carbon have been regulatory, cap and trade, Clean Power Plan etc. More regulation is unacceptable. Hence, the strategy needs to change to address the price of carbon itself.

How aggressively carbon should be priced and where should the money go? The rate will be politically determined, hopefully informed by science. It is clear that a fee on carbon needs to be revenue neutral. Hence, the simplest and likely fairest distribution of the money is right back to taxpayers.

It is urgent to bring climate change center stage in this year’s congressional and presidential elections