



6 reasons conservatives should take climate change seriously

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Most casual news consumers think of the American right as a giant wall of denial and obstruction on climate change. And that's ... mostly true. However, behind the scenes, growing numbers of right-of-center thinkers are coming to terms with climate science and urging their ideological fellow travelers to support solutions — in particular, a carbon tax.

Jerry Taylor worked at the libertarian Cato Institute for decades; for most of that time, he was a climate skeptic himself. But five or six years ago, a series of discussions convinced him that climate change is a serious problem and that conservatives need a policy answer. Now he's heading up a new libertarian organization, the [Niskanen Center](#), and has released a policy brief arguing the "[conservative case for a carbon tax.](#)" I interviewed him last week about right-leaning opinion on climate change, his tax proposal, and the political road forward. ([Part 1](#); [part 2.](#))

You should read the whole thing! But here are the top six takeaways.

1) Financial markets deal with risks like climate change all the time.

We know there's a risk — we don't know how big the risk is, we're not entirely sure about all of the parameters, but we know it's there. And we know it's a low-probability, high-impact risk. So what do we do about that in our financial markets? Well, if it's a nondiversifiable risk, we know that people pay plenty of money to avoid it.

2) The right's thought leaders are beginning to shift away from the GOP's denialism.

[I]f you put together a roster of the smartest right-of-center or libertarian thought leaders ... you see far more support for doing something in a market-oriented direction to address climate change than you see denial. In fact, you see very little denial.

3) Most Republicans are already on board with climate action.

[O]utside of the self-identified Tea Party voter, even Republicans are more inclined to vote for a candidate who is in favor of some proactive measures on climate than one who is against it. That even goes for self-identified conservative Republicans. It's only the Tea Party where you see the huge opposition.

4) All that's needed now is some Republican leadership.

[R]ight-wing opinion ... tends to follow the leader. So when Newt Gingrich and John McCain were talking about the need to do something about climate change, what do you know? Republican support for doing something about climate change, including conservative support, shot up. When they were out of the game and the messages were more uniform on the other side, Republican support dropped. ... If the objective is to change public opinion, then changing elite opinion is a necessary prerequisite.

5) The proper level of carbon tax is likely beyond what politics can currently bear ...

[I]f you go in either direction — either a tax that gives you reasonable certainty about not crossing certain concentrations, or one that reflects our best judgments about what our risk might be — you produce a pretty high carbon tax ... in today's dollars, anywhere from, say, \$70-80 a ton to a couple hundred dollars a ton.

6) ... but wouldn't take a very high carbon tax to do better than the status quo.

According to Charles Komanoff at the Carbon Tax Center, an economy-wide carbon tax of \$1.15 a ton, increasing by \$1.15 a year, will give you the same emission reductions as the [EPA's] Clean Power Plan. ... When you look at other studies on a \$10 carbon tax, a \$15 carbon tax, a \$20 carbon tax – well within the realm of the politically possible — they all produce more emission reductions than the [current] baseline. ... A double-digit carbon tax almost certainly outperforms the status quo.