



Nutty Magazine Urging to ‘Nationalize U.S. Fossil Fuel Industry’ to Fight Climate Change

Joseph Vazquez

April 12th, 2022

A leftist magazine co-founded by former President Bill Clinton's Secretary of Labor Robert Reich urged the federal government to seize control of the fossil fuel industry. Because ... climate change.

The American Prospect, of which Reich is founding editor, ran an April 8 article headlined, “Nationalize the U.S. Fossil Fuel Industry to Save the Planet.” Leftist economist Robert Pollin argued that “Turning the biggest oil companies over to public ownership would serve several goals at once, including climate resilience.”

This is the same Pollin who co-authored a book with radical philosopher Noam Chomsky pushing a “Global Green New Deal.” In his new article, Pollin exploited the release of the Intergovernmental Panel on Climate Change’s latest climate doom-mongering report to argue: “[W]e must begin advancing far more aggressive climate stabilization solutions than anything that has been undertaken thus far.”

Pollin channeled his inner John Kerry and fallaciously tried to compare Russia’s murderous invasion of Ukraine and so-called climate change:

Vladimir Putin’s barbaric invasion of Ukraine proceeds and concerns over the subsequent high gas prices proliferate, **we cannot forget that the climate crisis remains a dire emergency**, [emphasis added.]

Pollin said that his tyrannical idea “would entail the federal government purchasing controlling ownership of at least the three dominant U.S. oil and gas corporations: ExxonMobil, Chevron, and ConocoPhillips.” Why did Pollin cherry-pick these three companies in particular? He offered his explanation: “We could start with these giants because they are far larger and more powerful than all the U.S. coal companies combined, as well as all of the smaller U.S. oil and gas companies.” His so-called “straightforward” justification was actually pathetic: “The single most important factor causing climate change is that we continue to burn oil, natural gas, and coal to produce energy.”

Pollin demanded that “we must stop burning fossil fuels to have any chance of moving the global economy onto a viable climate stabilization path.” Did he forget that the U.S. is currently in an energy crisis largely because of the many restrictions placed on the industry?

But Pollin wouldn't quit his absurd reasoning. He even suggested that the government enforce **price controls** on energy, which is ridiculous because of the sector's high volatility. "The government could determine fossil fuel energy production levels and prices to reflect both the needs of consumers and the requirements of the clean-energy transition," Pollin wrote. "This transition could also be structured to provide maximum support for the workers and communities that are presently dependent on fossil fuel companies for their well-being."

CATO Institute adjunct scholar **Jason Johnston wrote** in 2017: "[T]he 100% renewables goal is yet another piece of progressive environmental rhetoric that in reality means higher costs for consumers and no improvement for the present environment."