



Billions for a 'useless' climate agreement

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The Obama administration continues to praise an international agreement to fight what it calls "climate change," but critics call it everything from expensive to ineffective.

The U.S. joined countries from around the world last December to agree on ways to curb heat-trapping emissions. The argument is those emissions are building in the atmosphere from man's burning of fossil fuels, and that it's driving up temperatures while making weather events more intense.

Many individuals, think tanks, and industry groups disagree, but speaking in London on Earth Day (April 22), Barack Obama hailed the deal as a milestone on the way to a cleaner, healthier earth. "That hopefully will help to protect our planet for future generations," said the president.

At another location that same day, Secretary of State John Kerry said that none of what he says has to be achieved is beyond the world's capacity technologically. "The only question is whether it is beyond our collective resolve," remarked Kerry.

In contrast, Oren Cass of the Manhattan Institute believes there are things that people need to consider.

"At the end of the day, any policy that the president has to try and reduce our carbon-dioxide emissions comes down to either making us use less energy or driving up the cost of the energy that we do use," says Cass.

"So his big plan for that are things called the Clean Power Plan, which is a plan to force utilities to use expensive renewable energy, instead of cheap fossil fuels, and then another which he calls an oil fee, which taxes barrels of oil."

Cass says that will just end up as a gasoline tax for every gallon of gasoline consumers put in their vehicle.

Meanwhile, academics such as Bjorn Lomborg at Copenhagen Consensus Center, say this "well-intentioned treaty is a hugely expensive way of doing very little." Paul C. Knappenberger at the Center for the Study of Science at the Cato Institute says President Obama is making promises he can't keep.