the corner

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The President's New Cars [Jerry Taylor]

<u>I have an op-ed today</u> in *USA Today* about President Obama's proposed new fuel-economy standards. Don't like 'em. Unfortunately, an editing snafu over at the newspaper inadvertently left out the fact that there are *four* models at present that meet the proposed new standard — the 2010 Honda Insight (41 mpg) and the 2010 Ford Fusion Hybrid (39 mpg) were left off the list.

Space prohibited me from making an additional point. Even if there is no rebound effect, my colleague Pat Michaels finds that global temperatures will only be reduced by 0.005 degrees Celsius by 2050 and 0.0078 degrees Celsius by 2100 once you plug those emissions reductions into the computer models used by the IPCC. Of course, proponents contend that U.S. action on fuel efficiency will lead to like action abroad. Well, good luck with that. But even if all of the signatories to the Kyoto Protocol adopted Obama's proposed fuel-economy standards, global temperatures would be reduced by only 0.038 degrees Celsius by 2050 and 0.071 degrees Celsius by 2100. If you tried to monetarize those benefits, you would be hard pressed to come up with an defensible number of consequence.

So what should be done instead? Nothing. At the risk of sounding politically irrelevant, there is no good case for the government to reduce U.S. gasoline consumption via fuel economy standards or fuel taxes; an argument I made at length in <u>a study</u> I co-authored almost two years ago with my colleague Peter Van Doren.

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