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Oposing view: All cost, no benefit

Higher fuel standards would hurt car industry as well as consumers.By **Jerry Taylor**

The [Obama administration's plan](#) to require new passenger vehicles sold in 2016 to get an average of 39 miles per gallon or better (30 mpg or more for SUVs, pickups and minivans) is likely to be all cost and no benefit.

If the proposed fuel efficiency standards were in place today, [Edmunds.com reports](#) that only four cars — the 2010 Toyota Prius (50 mpg), the 2009 Honda Civic Hybrid (42 mpg), the 2010 Honda Insight (41 mpg) and the 2010 Ford Fusion Hybrid (39 mpg) — would meet the standard. Angry environmentalists might thus find themselves key-scratching "gas guzzlers" such as the 2009 Honda Fit (31 mpg), the 2009 Mini Cooper (32 mpg) and the 2009 Smart ForTwo (36 mpg).

There is little dispute that, as a consequence, cars would become more expensive and industry profits more scarce. Even the Obama administration concedes that automotive costs would increase by \$600 per car on average and that industry revenues would decline by \$13 billion to \$20 billion a year. Others offer larger figures, but it's difficult to peg costs with any certainty.

What do we gain by this? Very little.

We wouldn't reduce our reliance on foreign oil: If we reduced global demand for crude oil, the most expensive-to-produce oil would go away first, and that oil is not in the Middle East. It's in North America.

Consumers would not be better off: If gasoline prices remained in today's neighborhood (that is, near their historical average, adjusted for inflation), the fuel savings from these new hybrids would not offset the higher sticker prices.

Moreover, many consumers would be forced to buy cars they don't want.

Greenhouse gas emissions might not decline much, if at all. U.S. emissions would likely decline, but reduced U.S. demand for crude would mean reduced global crude prices, which in turn would increase demand for — and consumption of — oil outside the USA. Eventually, most if not all our reductions might be offset by increases elsewhere.

Finally, drivers and passengers would be less safe. Plenty of hard evidence suggests that smaller, lighter cars equal more highway injuries and fatalities.

Reduced fuel consumption is not an end unto itself. It is a means to an end. These means wouldn't achieve the advertised ends.

Jerry Taylor is a senior fellow at the Cato Institute.

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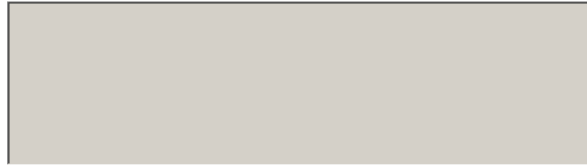
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[red_kite](#) (4 friends, [send message](#)) wrote: 14h 51m ago
"going Galt"

Stephen Moore's synopsis of Ayn Rand's "Atlas Shrugged" (1957) storyline says it all.

QUOTE

For the uninitiated, the moral of the story is simply this: Politicians invariably respond to crises -- that in most cases they themselves created -- by spawning new government programs, laws and regulations. These, in turn, generate more havoc and poverty, which inspires the politicians to create more programs . . . and the downward spiral repeats itself until the productive sectors of the economy collapse under the collective weight of taxes and other burdens imposed in the name of fairness, equality and do-goodism.

END QUOTE

deja vu - an impression of having seen or experienced something before.

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[decrepitude](#) (1 friends, [send message](#)) wrote: 12h 22m ago

Oh wow, starting off the morning with a reference to Ayn Rand? This isn't going to be a good day. I didn't think the junior high schoolers would be out of bed yet.

To address one of Jerry Taylor's points: "Plenty of hard evidence suggests that smaller, lighter cars equal more highway injuries and fatalities." This is true but he ignores the reason why - because in crashes with larger, heavier vehicles like SUVs, the smaller vehicle inevitably takes the brunt of the damage. That's the source of the danger! Not the smaller vehicles themselves. So if we can reduce the size of the larger vehicles, the smaller vehicles will become safer by default.

As to the larger point, I'm just curious what solution, if any, Taylor would suggest to increasing fuel efficiency. Clearly the market has proven itself incapable of doing this so far. Maybe it's time for the invisible hand (ie. government) to step in and push things in a particular direction?

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[red_kite](#) (4 friends, [send message](#)) wrote: 11h 49m ago

Thanks * decrepitude*
It's a little early for Saul Alinsky's "Rules for Radicals" too -- don't you think!

Rule 5: Ridicule is man's most potent weapon. It's hard to counterattack ridicule, and it infuriates the opposition, which then reacts to your advantage.

Your "invisible hand (ie. government)" assumes that

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government, Obama Government in particular, knows best! Is that some sort of intellectual conceit?

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Wyoming (0 friends, send message) wrote: 8h 28m ago
decrepitude: Larger vehicles will ALWAYS be around. The trucks that bring everything to the stores and well as your toy cars to dealerships are essential to our economy. Trains don't go everywhere. There will still be RVs. And, believe it, there will be many people with the money to continue to buy larger vehicles. Any crash into those with the toy cars is going to be more severe than with larger cars. That's science.

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AlsoNewman (0 friends, send message) wrote: 8h 14m ago
Anything published by the Cato Institute is known to be suspect. Their calendars end at 1977...

So Jerry's bottom line fuel economy is doomed to failure so let's not even try ... just keep everything the way it always was ... next article will be why women and blacks shouldn't vote ... and that prohibition of demon rum is a good idea.

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wrdill (0 friends, send message) wrote: 8h 14m ago
Well Jerry, you make several assumptions and they are wrong. Will it be more expensive? Maybe, maybe not. For sure in time it will NOT be more expensive. The nature of mass production means the costs will go down. Econ 101 Jerry. Dependency on foreign oil is still be there? Definitely not. Less fuel, less dependency. Your argument could have been used in 1974, wait..... it was used. Green house gases might not decline? Less fuel used means less gases. A better argument would be..... now that we have better fuel standards, let's reduce to one the standard for refinery grade fuel. You see Jerry, the reason fuel costs so much is because we have so many standards requirements. That is why when crude is falling in price, the pump price keeps going up. Then we can process any crude from anywhere and the price will actually drop. Your arguments against the new mileage limits is rejected.

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diffrunt (0 friends, send message) wrote: 6h 44m ago
GGE is nothing more than politics as usual & a means toward profit, which makes some people fat, like Dole.

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knaug60 (5 friends, send message) wrote: 4h 13m ago
The author states:
If gasoline prices remained in today's neighborhood (that is, near their historical average, adjusted for inflation), the fuel savings from these new hybrids would not offset the higher sticker prices.
=====

This reminds me of one economic justification for shutting the Rancho Seco nuclear plant. That was that natural gas would be both unlimited and cheap. I would agree that if gasoline is both unlimited and confined to today's prices plus inflation, that there is no justification for doing anything. Both environmental considerations and forward

looking economics of the oil supply situation suggest that is a rather myopic view.

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knaug60 (5 friends, [send message](#)) wrote: 4h 10m ago

Why am I not surprised red_kite quotes a rule about ridicule. For a poster who nearly always relies on drippingly sarcastic ridicule, and rarely offers up solutions beyond more tax cuts, I would guess that what is Rule #5 on Saul's list is more like #1 or #2 on his.

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knaug60 (5 friends, [send message](#)) wrote: 4h 8m ago

I would also point out that the assumption that declining US demand would lead to lower fuel prices requires that world oil supply remain constant. In the face of declining supply, declining demand would at best maintain the status quo for a while. But under many scenarios demand very well could not decline as quickly as supply.

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