

# The Washington Times

## Fun with the Green Climate Fund

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The globalists have a problem: They want money, lots of it. And they want the prosperous nations to give it to them so they can redistribute it to poor nations. That would make the world “fair.” But how can the prosperous be separated from their wealth?

They start with the belief that nature is good because it is, well natural. Humans, though natural, are unnaturally nasty, who scrape away the forests and meadows to build towns and cities, and even kill their own kind when they get in the way. Armed with a philosophy that favors the environment, or environmentalism, the globalists have done a pretty good job of persuading people that some countries have prospered by driving their gasoline-powered machines all over creation, releasing greenhouse gases that put rich and poor alike in danger from global warming. The prosperous must be stripped of their earned income.

In December, nearly 200 nations will meet in Paris to complete details of the globalists’ holy grail: the Green Climate Fund, which they expect to collect \$100 billion a year from developed nations by 2020 to help wean the worldwide victims of unrestrained development of fossil fuels. This will be the most successful robbery since the Jesse James gang made life miserable for the railroads of Missouri.

Only \$10.2 billion has been pledged during the past year, leading such thinkers of big ideas as economist Jeffrey Sachs of Wall Street to complain, “The rich countries are completely irresponsible in not laying out what is in that \$100 billion; they want to count everything in it whether it’s publicly provided or from the private sector.” Every taxpayer knows there is no reward for paying more than what’s owed.

Neither are there kudos for the victim of scams, and the schemes to punish the purveyors of greenhouse gases from fossil fuel are fraught with fraud. Russia and Ukraine are suspected of selling bogus credits for 600 million tons worth of carbon-dioxide emissions on the European Union Emissions Trading System, according to the Stockholm Environment Institute. Europe’s cap-and-trade system obligates electric utilities to either reduce their emissions or purchase credits from other producers. Verification of reductions has been lax, enabling companies to falsely claim clean-energy progress and sell their credits. Fraudsters have hacked the EU’s online emissions marketplace, and in 2011 collected \$41 million in undeserved credits.

If Europe’s dodgy carbon taxing scheme provides a juicy target for chicanery, the U.N.’s \$100 billion Green Climate Fund is likely to attract more treasure hunters than seekers of the crown

jewels of England. U.N. Secretary-General Ban Ki-moon has a hard time keeping a straight face dispensing high-minded nonsense to hector nations to chip in.

It's not at all clear that the U.N.'s grand plan to restrain greenhouse gases will make a substantial impact on the actual climate. The Cato Institute observes that the U.N. Intergovernmental Panel on Climate Change warns that "the economic compliance costs of limiting global warming to 2 degrees Celsius would likely be higher than the climate change damages that such a cap would avoid."

Thus the U.N.'s own findings show that aggressive emission cutbacks — even if achieved through an "efficient" carbon tax — would probably cause more harm than good. President Obama intends to commit the United States to reducing its greenhouse gases to a level 32 percent below 2005 levels by the year 2030, and paying its "fair share" into the U.N.'s Green Climate Fund. This will require fleecing the Americans. Nobody knows how to do that like the con artists at the U.N.