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Share / Save **Scholars debate merits of cap-and-trade**

By Erica Peterson



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December 7, 2009 · On Monday night at the University of Charleston, Patrick Michaels of the Cato Institute and David Hawkins of the Natural Resources Defense Council met to debate the benefits of cap-and-trade.

They disagreed on whether the legislation currently in Congress has a chance at being passed, and the rate at which climate change is happening.

But the major sticking point was how much cap-and-trade will affect West Virginia's bottom line.

The "cap-and-trade" system currently being debated in Congress would allow industries to emit a certain amount of pollution. Companies that pollute more would have to buy credit from companies that pollute less. The theory is that companies that can cut back on their emissions will do so in order to save money.

David Hawkins is the director of climate programs at the Natural Resources Defense Council. He says the price of energy will go up. But we'll use energy more efficiently, so he argues ultimately it will cost less.

"As consumers of fuels, and we're talking about the consumer standpoint now, we don't actually value how many gallons of gasoline we get or how many thousand cubic feet of natural gas we get, Hawkins said.

"What we value is the comfort that we get from that energy. The convenience, the safety. That's what we value. As Amory Lovins likes to say, hot showers and cold beer. That's what we value."

But Patrick Michaels of the Cato Institute disagrees. He says that the goals set out by cap-and-trade—an 83 percent reduction in carbon dioxide emissions by 2050—are impossible to meet, so cost is a moot point.

"Nobody knows how much it's going to cost because nobody knows how to do it," he said. "How do you put a price on something where you don't know what the object that you're pricing is? Nobody can get you to 83 percent reduction in emissions with today's technology."

The House of Representatives has already passed a climate bill, and proponents of the legislation are prodding the Senate to do the same.



Erica Peterson

Patrick Michaels (left) and David Hawkins (right) debated the benefits of cap-and-trade. University of Charleston president Edwin Welch (center) moderated.

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