



## Inconsistency: The Most Consistent Thing About Politics

Since Grover Cleveland was president, no one has accused the average politician of being principled or even consistent. Year after year, Republicans claim to care about fiscal prudence but, when in power, spend like Democrats. In their turn, Democrats insist that they want to engineer a transition to a green-energy economy, but their actions contradict this goal.

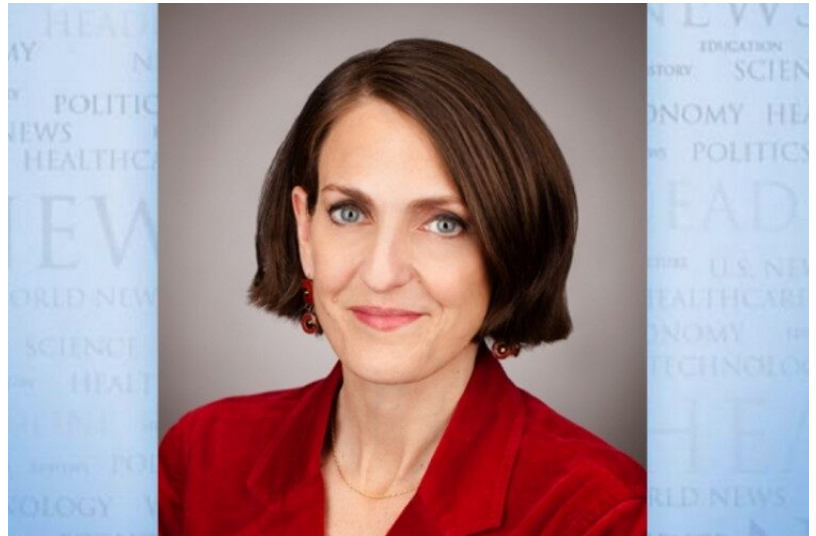
Of course, you would miss these contradictions if you looked only at the effort Democrats pour into distributing green-energy subsidies. The infrastructure bill of 2021 and the Inflation Reduction Act adopted last year included enormous subsidies for green energy. Then Congress doubled down by enacting the \$1.7 trillion omnibus bill at the end of 2022. This bill includes large funding increases for clean energy and other climate-related programs, including the Department of Energy's Office of Energy Efficiency and Renewable Energy, biofuel research and development, and other agencies' climate research agendas.

Looking at the subsidies alone, you could believe that Democrats are all-in on using the government to impose green energy. But such a focus is too narrow.

For one thing, most innovations capable of truly addressing climate change are likely yet to be discovered by the private sector. Betting that the few options picked and heavily favored by government officials — namely solar and wind — will prove to be the best options is risky. And, in fact, government incentives could be counterproductive as they direct investment toward politically alluring but scientifically or economically unpromising options, while leaving genuinely promising options underfunded regardless of their merits. We have seen this happen before with the Section 1705 green energy program, when DOE funding attracted many private investors to the now-defunct Solyndra and Abound solar.

Another contradiction marring the Democrats' approach to green energy is that they want to pay for the subsidies by dramatically increasing taxes on income and capital gains. That's counterproductive, since heavily taxing capital gains will reduce private-sector innovation and investments, including green energy projects. Furthermore, neither subsidies nor taxes on income or wealth do much to curb energy usage. For this outcome, user fees applied to energy would be more appropriate. Yet Democrats, being more interested in soaking the rich, continue to obsess over income and capital gains.

Greater reliance on green energy also requires a stupendous increase in mineral extraction to provide



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the needed materials. Even if the world unquestionably possessed the mineral capacity necessary for the global energy transformation envisioned by President Joe Biden, Democrats in practice are enemies of mining. The U.S. Mining Association estimates that the country has \$6.2 trillion of recoverable mineral resources like copper and zinc available for mining on millions of acres of federal, state and private lands. Unfortunately, our labor, health and climate regulations often make it practically impossible to profitably mine. As a result, these precious resources stay in the ground, which explains why the United States went from being the world's No. 1 producer of minerals in 1990 to seventh place today.

Democrats committed to a green-energy transition should make it a priority to reform counterproductive regulations like the National Environmental Policy Act (NEPA) and to implement other permitting reforms. Yet for the most part they won't do so, as we saw when they helped strike down the permitting deal cut last year between Senate Majority Leader Chuck Schumer and Sen. Joe Manchin. This is especially maddening because the permitting burden has been shown to fail to do much to protect the environment.

Making things worse, when given an opportunity, Democrats will go as far as to proactively wall off undeveloped mineral-rich deposits, restricting any hope of future supply increase. That's what Interior Secretary Deb Haaland just did when she declared Minnesota's Superior National Forest, home to an abundance of materials necessary for electric vehicle parts, off limits for mining.

If Democrats were consistent, they would be willing to give up on certain climate goals to keep minerals in the ground. But they won't do that either. As a result, the United States now relies on countries with unsavory governments, many of which use slave labor, to supply us with the minerals we need to generate green energy. And let's not forget that our reliance on foreign mineral mining is somehow happening as the administration continues to insist on cumbersome "made in America" requirements in other parts of the economy.

As I said, no one has ever accused politicians of being paragons of consistency.

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