



## Freezing the Economy with Global Warming Taxes & Regulation

Will the politicians in Washington succeed in freezing our economy to death under the pretext of saving us from a non-existent global warming crisis? With our national economy and the global economy in the worst recession since the Great Depression of the 1930s, common sense and sound economic policy argue in favor of lessening the regulatory and tax burdens on the struggling private sector.



However, common sense and sound economics, it seems, were banished from our nation's capital long ago. Instead of unleashing America's productive capabilities, many politicians are intent on piling even more burdens on the economy. Some of the most onerous tax and regulatory proposals coming down the pike are being carried in the various "climate change" bills being offered in the House and Senate. Despite the Climategate scandals of the past year exposing the fraudulent science underpinning the alarmist claims of anthropogenic (man-made) global warming, or AGW, Senate Majority Leader Harry Reid announced in April that passage of a climate change bill is still a top priority — though it will have to wait in line behind an even more pressing Obama-Reid priority: comprehensive immigration reform, i.e., amnesty for illegal aliens.

As the politicians and special interests push for climate change legislation, they increasingly will be confronted with evidence from recent scientific and economic studies showing that their proposals not only will impose devastatingly destructive costs, but also will produce no significantly measurable environmental benefits. Scientists, economists, and policy advocates at the recently concluded [4th International Conference on Climate Change in Chicago](#) heard from various experts about the "all pain with no gain" reality of the various legislative and regulatory regime proposals involving Cap & Trade, carbon taxes, carbon emission limits, and forced conversion to alternative energy sources.

Dr. David Tuerck, an economist and executive director of the Beacon Hill Institute at Suffolk University, described the Waxman-Markey bill (H.R. 2454) passed last year in the House "ruinously costly," with a



Written by [William F. Jasper](#) on May 21, 2010

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price tag that could hit an astronomical [\\$3.42 trillion](#).

Even the less onerous proposals of the Western Climate Initiative, a coalition of western U.S. states and Canadian provinces, would cost somewhere between \$6 billion to \$18 billion per year, says Tuerck.

Perhaps even more stunning than the exorbitant price tags of the various AGW proposals is the fact that none of them will have any appreciable effect on global temperatures or global CO2 levels. According to studies by Paul C. Knappenbeger, a science and environment researcher with the energy blog MasterResource.org, the massive expenditures contemplated under Waxman-Markey would reduce temperatures only *five hundredths* of a degree Centigrade ... *over the next fifty years*.

[Says Knappenberger](#):

The bottom line is that a reduction of U.S. greenhouse gas emissions of greater than 80%, as envisioned in the Waxman-Markey climate bill will only produce a global temperature "savings" during the next 50 years of about 0.05°C.

## The "Green Jobs" Myth

According to a [study](#) released in June 2009 by the National Black Chamber of Commerce, the Waxman-Markey bill would result in a "net reduction in U.S. employment of 2.3 million to 2.7 million jobs in each year of the policy through 2030."

This massive *net loss* of tens of millions of American jobs would occur even with taking into account the supposed benefit of new "green jobs" created by government decrees and subsidies.

Regarding the elusive holy grail of "green jobs" touted by Al Gore, Barack Obama, Waxman-Markey, and others, the 4th International Conference on Climate Change heard from a number of experts, including Spanish economist Dr. Gabriel Calzada (see [here](#) and [here](#)).

Dr. Calzada, a professor at King Juan Carlos University, has conducted extensive studies demonstrating the economic failure of Spain's ambitious efforts to create green jobs. He observed that "green jobs are created by green rain" – huge taxpayer subsidies. How much did each green job cost? A whopping five hundred and seventy thousand euros (570,000 euros) — which converts to \$715,692 ... per job! Over \$700,000 per job; that is, indeed, a lot of green. Little wonder that they are called green jobs.

In addition, noted Calzada, as a result of the tax-subsidized increase in the use of renewables, in 1998-2009 the price of electricity in Spain rose by 77 percent. Another panelist at the Chicago conference, Dr. Carlo Stagnaro, an environmental engineer from Italy, noted that for every green job created, 6.9 jobs could be created in the industrial sector for the same investment.

The speeches, presentations and panel discussions of the scientists, economists, and policy advocates at the 4th International Conference on Climate Change, sponsored by the Heartland Institute, can be viewed at the Institute's website here or Pajama Media's "Climategate 2010" page [here](#).

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*Photo: Environmental Protection Agency Administrator Lisa Jackson makes announcement on climate during a news conference in Washington, Dec. 7, 2009: AP Images*



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