



Written by [Michael Tennant](#) on February 26, 2019

Green New Deal Will Cost \$93 Trillion, Says Think Tank

The [Green New Deal](#) (GND) being pushed by far-left Democrats such as New York Representative Alexandria Ocasio-Cortez could cost the country as much as \$93 trillion — that's \$653,000 per household — over a decade, according to a [new report](#) from the American Action Forum (AAF).



The think tank, headed by former Congressional Budget Office director Douglas Holtz-Eakin, examined the GND's plans to reshape American society and came up with cost estimates for those proposals that can be quantified at this time.

The GND's goal of transitioning to a power system with net-zero greenhouse-gas emissions in 10 years is quite daunting. Even using very conservative assumptions such as maintaining only four hours' worth of power storage and not constructing new transmission assets, AAF forecasts that attaining the GND's objective would require \$5.4 trillion of capital investment by 2029, not to mention an additional \$387 billion in "annual operation, maintenance, and capital-recovery costs." All of this will, the group estimates, increase the cost of generating electricity by at least 22 percent, costing the average family an additional \$295 per year.

The GND also envisions a national high-speed rail network sufficient to obviate the need for air travel. Between the potential 19,453 miles of track that would require and the cost of train cars, AAF projects that the system would cost anywhere from \$1.3 trillion to \$2.7 trillion.

"As a matter of perspective," AAF observes, "total 2017 revenue in the airline industry was \$175.3 billion, with expenses of \$153.9 billion. Fuel expenses were \$26.3 billion. It would take decades to pay off the capital investment required for [high-speed rail], and the fuel savings that would presumably be the most important cost difference would only be a fraction of the total investment required."

Another of the GND's grandiose schemes is to guarantee all Americans "a job with a family-sustaining wage, adequate family and medical leave, [and] paid vacations." AAF predicts that this program will cost at least \$6.8 trillion and, if all those who can be expected to take advantage of the program do so, up to \$44.6 trillion. The chumps still working in the private sector will, of course, be subjected to confiscatory taxation to provide these jobs — not to mention "economic security" for those "unwilling to work."

The leftists behind the GND also want to ensure that Americans have "affordable, safe, and adequate housing." Based on the Department of Housing and Urban Development's (HUD) average cost per month for subsidized housing — and is that really "safe" and "adequate"? — AAF calculates that subsidies alone would come to \$35 billion. HUD, however, does not have enough housing for all the homeless in the United States, so it would have to build more, adding \$8.2 billion to the tab.

Then there is the GND's mandate that all new buildings be constructed to maximize energy efficiency and that all existing buildings be retrofitted to do likewise. Based on a 2012 HUD study of the costs of



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making affordable housing “green,” AAF forecasts that this, combined with the GND’s affordable-housing guarantee, would run up a bill of \$1.6 trillion to \$4.2 trillion.

All told, AAF estimates the GND will cost Americans between \$51 trillion and \$93 trillion over 10 years.

Such cost estimates, plus the GND’s massive social engineering, have led even the climate-alarmist *Washington Post* to condemn the GND. In an [editorial](#), the paper called the net-zero greenhouse-gas emissions objective “impossible.” An expert it consulted estimated this part of the GND alone would cost \$27 trillion, or nine percent of Gross Domestic Product — “more spent every three years than the total amount the country spent on World War II.” Moreover, the editors wrote, “The plan’s proposal to retrofit all existing buildings is also astonishing in its implied scale, and its promises to invest in known fiascos such as high-speed rail reveal deep insensitivity to the lessons of recent government waste.”

Everyone — except blinkered socialists such as Ocasio-Cortez and her fellow GND proponents — seems to recognize how extraordinarily expensive the GND would be. But, says AAF, “Its further expansion of the federal government’s role in some of the most basic decisions of daily life ... would likely have a more lasting and damaging impact than its enormous price tag.”



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