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Guest
Editorial



Let's Get Serious About CO₂ Emissions Now

When it comes to dealing with carbon dioxide, it may be more reasonable to sidestep the argument over whether it is necessary to reduce CO₂ emissions because they contribute to global warming and simply accept that the argument is over. Arguing against the perceived CO₂ threat is no longer politically acceptable in the civilized world. We cannot prove that man-made CO₂ emissions will *not* cause adverse climate changes in the future. What remains, then, is to decide what and how much to do, when to do it, and how to divide the burden among the countries of the world.

I believe that for the U.S., this matter is a huge embarrassment. We are the largest emitter of CO₂, and we will be the most harmed by accepting a binding plan that is unrealistic. But if we do not accept some obligation, we will be the subject of widespread disdain throughout much of the world.

I propose getting serious about incentives. We have CO₂ emissions because we want things. If we were content to live in grass huts, growing our own corn and hunting game with bows and arrows, then we would not have factories, power plants and automobiles emitting CO₂. All of us should pay for CO₂ abatement in proportion to our consumption of electrical and transportation energy.

We could establish a CO₂ reserve fund with a roughly 1% surcharge of 0.1 ¢/kWh on electrical energy and 1.0 ¢/gal of gasoline and diesel fuel. These surcharges would rise by 0.1¢ and 1¢, respectively, each year for ten years, until they reach 1¢ and 10¢.

The CO₂ reserve-fund money could be used first for research grants to develop CO₂-abatement technologies. Later, it could be used to purchase CO₂ credits from industry and/or other countries. The goals would be to halt the growth of CO₂ emissions and gradually reduce the absolute level of emissions. Another use of the reserve fund could be to provide low-interest loans to fund large capital-intensive projects — such as a pipeline to transport CO₂ that has been recovered in the Northeast to the oil fields of the Southeast, where it could be used for enhanced oil recovery.

This system puts the burden where it belongs — on the consumers who use the goods and services that generate CO₂. We would quickly find out whether people are serious when they say the U.S. should take heroic measures to reduce CO₂.

In short, let's find out the economic effect of abating CO₂ by trial-and-error and quit arguing about outcomes of which we know too little to sign binding treaties. In the long run, we may decide that reducing CO₂ for the benefit of the climate was not critical. But we may like what we have done well enough to keep doing it. We would then have solved the wrong problem but have gotten the right answer!

Charles A. Stokes

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