

ISSUES THAT MATTER FOR 2008 Carbon Tax

The best science tells us that the planet is heating up at a rate that, over the next century, will bring disruption to economic and social activity on a scale similar to those associated with the great wars and the economic depression of the first half of the 20th century.

While the climate is a complex system, there is a simple reason why it is changing so quickly. It is because we use the atmosphere as a free dumping ground for billions of tons of greenhouse gases annually, six billion of which come from the US alone.

We simply cannot stem the free flow of greenhouse gases (GHG) without making them more expensive to emit. If we must pay to pollute, we will opt to pollute less.

Nader/Gonzalez proposes a straightforward carbon tax—set to annual benchmarks to bring, with the expansion of solar energy, US emissions to at least 80 percent below 1990 levels by 2050.

A phased in initial price of \$50 per ton of carbon dioxide equivalent emissions would harness \$300 billion annually—money that would be put back in the pockets of American taxpayers, and money that would finance a green industrial revolution, providing a boon of 10 million new green collar jobs (in efficiency retrofits, cogeneration, geothermal, solar energy generation, and green grid enhancements) in the first five years.

The carbon tax will be most efficiently levied at carbon bottlenecks, the key points where flows of carbon are the most concentrated—trunk pipelines

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for gas, refineries for oil, railroad heads for coal, LNG terminals, cement, steel, aluminum, and GHG-intensive chemical plants.

Because carbon is such a pervasive substance, any one country that tries to put a serious price on carbon alone would face the risk of driving its carbon intensive companies and jobs overseas to other jurisdictions that opt to give their companies a free ride on carbon costs.

In order to be fair and effective, the only way that a meaningful price on carbon works is if there is one single globally accepted price. In other, words, if we don't have the same price on carbon everywhere, it won't work very well anywhere.

After a long period of obstructing global progress to protect our climate, it is time for the U.S. government to assume the mantle of global leadership to broker a global climate treaty covering all major emitters.

Winning the confidence of the developing nations will require deft diplomacy.

Planting a Global Climate Compact in the foundation of a universal polluter pays principle will minimize the chance for countries to become carbon-pollution havens, while providing developing countries with time and money to tackle GHG reductions in a way that they can accept.

References:

- The Carbon Tax Center, on the Web, visit: <http://www.carbontax.org/>

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