Follow the Science: Biden Climate Policy Is a Fraud

A new study examines global climate efforts and says green pork barrel has no impact on emissions.

Holman W. Jenkins, Jr. Aug. 23, 2024 at 5:36 pm



The reason isn't a mystery. <u>Joe Biden</u>'s policies are having not the slightest effect on climate change and yet somebody will still have to pay Ford's \$130,000 in <u>losses</u> per electric vehicle in the first quarter. This sum, a calculation shows, is equal to \$64.80 per gallon of gasoline saved over four years of average driving. And yes, this amounts to a ludicrously costly

subsidy to somebody else to use the gasoline that EV drivers are paid to forgo.

Voilà, the flaw in the Biden strategy from the get-go, which completely defeats the goal of reducing emissions.

Regular readers may feel vindicated by a <u>new study</u> this week in the prestigious journal Science. It examines 1,500 "climate" policies adopted around the world and finds only 63—or 4%—produced any emissions reductions. Even so, press accounts strained to muddy the study's simple lesson so let's spell it out: Taxing carbon reduces emissions. Subsidizing "green energy" doesn't.

In fact, this should be old hat. One of the most cited <u>papers</u> in climate economics is 2012's "Do alternative energy sources displace fossil fuels?" by the University of Oregon's Richard York. His answer: not "when net effects are considered."

Mr. York and a colleague returned with a 2019 empirical <u>paper</u> showing that while "renewable energy sources compose a larger share of overall energy production, they are not replacing fossil fuels but are rather expanding the overall amount of energy that is produced."

This result can't really surprise the Obama-Biden Democrats, who sponsored a 2013 National Research Council study of their own, led by a future Nobel Prize winner no less. For similar reasons, the author didn't mince words, concluding that green subsidies were a "poor tool for reducing greenhouse gases and achieving climate-change objectives."

Yet this poor strategy Mr. Biden would later quadruple down on with upward of \$1 trillion in taxpayer and energy consumer money.

I won't rehearse the official <u>lying</u> that went into selling this folly, especially in the form of Mr. Biden's laughably named Inflation Reduction Act. But nothing in presidential memory resembles Mr. Biden's record of exceptionally foolish choices in office.

You know the litany: the second Covid spendathon that caused 9% inflation, the border collapse, the Afghanistan withdrawal, his attempt to appease <u>Vladimir Putin</u> after lying about a Russian connection to Hunter Biden's laptop.

Mr. Biden's green-energy strategy was wrongheaded by every bit of economic advice, with nothing to show now except billions added to the deficit and a budding disaster from forcing Detroit to build EVs the public doesn't want.

So let us welcome the new Science magazine study. "Backfire" was a term already turning up in the economics <u>literature</u> for policies that claim to reduce emissions but actually increase them.

Green-energy subsidies, in the first instance, subsidize extra fossil-fuel consumption to produce battery minerals, wind turbines and solar panels. U.S. policies particularly incentivize oversize SUVs whose net emissions are greater than any gasoline-fueled miles they could possibly displace.

When Washington spends hundreds of billions to lure some drivers to use EVs, guess what? It ends up making gasoline cheaper and more available for other consumers around the world to use.

The 2023 <u>data</u> have arrived. Fossil-fuel use, emissions and green energy all have grown right alongside each other, as economics predicted. Global emissions finally broke the 40 gigaton threshold, having doubled since 1984.

A few years ago the United Nations climate panel dropped its once-standard emissions scenario RCP 8.5 as unduly pessimistic. It may have to be revived. RCP 8.5 was a <u>model of emissions</u> under systematically bad global economic policies, such as Mr. Biden's green-energy trade wars and industrial pork barrel, that inhibit the global economy's quest for energy efficiency.

Obama handler David Axelrod ventured on CNN this week that the Democratic convention had turned out to be a "values-laden" affair, short on "policy specifics."

This understates how thoroughly the convention left voters having to guess how <u>Kamala Harris</u> will act on a myriad of issues. Their only guide is apparently that she doesn't kick puppies and <u>Donald Trump</u> does.

Every scintilla suggests Ms. Harris nevertheless would bring better natural judgment than Mr. Biden. But because she, like America, has been swathed in the New York Times's unanalytical, uncritical cheerleading, she will still likely be dumbfounded to learn the truth about Biden climate policies.

Perhaps we should say "if" she chooses to hear the truth. Because there's a good chance she will keep throwing your money and mine on the pyre to avoid admitting a mistake.

Review and Outlook: The Vice President was vigorous and confident in her DNC acceptance speech, but her lack of substance leaves an opening for Donald Trump. Photo: Annabelle Gordon/Zuma Press