

My Two Cents on Curbing Global Warming

by Benjamin Artz

Despite the opinion of some, let's assume global warming is happening and that the world is indeed getting warmer. At worst, temperatures could increase by as much as 11.50°F by the year 2100 according to the Intergovernmental Panel on Climate Change (IPCC). This sort of temperature increase across the planet would most likely be devastating and reason enough to at least consider international regulations on carbon dioxide and other greenhouse gas emissions that cause global warming. According to the IPCC, these gas emissions, now growing fastest in eastern Asia, are the chief cause of global warming. And although the crime is growing fastest elsewhere, the U.S. is still the biggest offender.

There are three textbook methods the government can use to curb greenhouse gas emissions. The first is to subsidize alternatives to burning fossil fuels, a big source of carbon dioxide emissions. Ideally, alternative fuel subsidies make clean burning fuels such as ethanol cheaper to buy, thus creating incentives for consumers to purchase these rather than unleaded regular. But rumor has it that these clean burning fuels are harder on engines and thus require more maintenance. Also the massive subsidized corn production, which of course requires lots of fuel and fertilizer, ends up harming the environment, possibly even more than if the government did not subsidize green fuels in the first place.

Another government policy used to decrease carbon dioxide emissions is the use of regulations and standards. Standards are imposed on automakers to make certain their cars do not emit more than a prescribed amount of carbon dioxide. Similar regulations are also in place on factories and firms to control their greenhouse gas emissions. This is all fine and good for the environment, but after meeting the regulations and standards, firms have no incentive to further clean their operations. Regulation also assumes that the government knows best on how to allocate resources in order to save the environment. This is, by no means, a credible or wise assumption.

The last and most promising method to efficiently curb greenhouse gas emissions is to let the market set a price on the environmental damage caused by pollution and require firms to pay that price. As a result, firms will consider environmental costs as a part of the production process and find ways to produce their product not only cheaper but in the most environmentally friendly way.

A market would be especially useful to curb carbon dioxide emissions. As a gas, carbon dioxide mixes in the atmosphere and does not necessarily only impact the immediate region surrounding the polluter. In this way, an international carbon dioxide market would be necessary to make sure that the

swiftly developing and incredibly polluting Asian economies adhere to the more strict environmental standards set by the entire world.

I am sure many people still don't believe that global warming is occurring or that its impact will be felt if we ignore it. To do so is to deny something that is getting nearer to scientific fact every day. Policymakers must be at least concerned about the impact of unchecked carbon dioxide emissions and create markets to control them. California is doing so. Why let them hog all the fun?