

## ***U.S. Scuttles Latest Chance to Avert Global Warming Catastrophe***

By Ross Gelbspan

Given the U.S. performance at the latest round of global warming negotiations at the Hague, it's hard to see how George W. Bush could do any worse than the Clinton-Gore administration. The U.S. has isolated itself not only from its European allies, but also from developing countries and even a growing number of corporations. America has given new meaning to the term "outlaw nation."

It's not as though the danger signs were hidden from U.S. negotiators. Within the past year, drought-driven wildfires consumed more than six million acres in the West. The nine-foot-deep ice pack at the North Pole melted into a mile-wide lake. And more than 2,000 scientists reported to the UN that warming later in this century exceed their previous estimates of 6° F and will more likely approach a catastrophic 11° F.

Nonetheless, the U.S. insisted that it meet its paltry obligation under the Kyoto Protocol (emissions reductions of seven percent below 1990 levels) simply by planting trees (known as carbon sinks), and by "emissions trading" with countries too poor even to pollute. Refusing to cave to U.S. pressure, the Europeans insisted that the U.S. get no more than 50% of its commitment from sinks and trading. The result was a flameout of the talks.

In contrast, Europeans are deadly serious about the climate crisis. Holland will cut emissions by 80% in the next 40 years. Britain is committed to 60% cuts by 2050. Germany is considering 50% reductions over a similar period. They will achieve those cuts not by planting trees but by drawing increasing proportions of their energy from fuel cells, windfarms, and solar systems.

Not only is the foot-dragging by the U.S. court-ing real ecological catastrophe, it is also withholding from the U.S. and the rest of the world a huge surge in jobs. In order to cut emissions by 70% to allow the climate to stabilize, the planet must be rewired with low-carbon and renewable technologies, dramatically expanding the amount of wealth in the global economy.

The U.S. could discard the current inadequate and piecemeal approach and begin with three simple, large-gauge strategies:

Redirect the \$20 billion a year in federal subsidies away from fossil fuels toward clean energy (and retraining displaced coal miners) to provide the incentive for big oil companies to become aggressive developers of renewables.

Promote a progressively more stringent fossil fuel efficiency standard as part of the Kyoto Protocol until the 70% reduction is attained. That standard would lower the cost of renewable energy sources, making them competitive with fossil fuels.

Create a large fund to transfer renewables to developing countries—perhaps through a Tobin Tax. A quarter of a penny-per-dollar on international currency transactions—which total \$1.5 trillion a day—would net \$300 billion a year to finance windfarms in India, solar assemblies in Mexico, and fuel cell factories in China.

If our political leaders are not yet ready for this kind of approach, growing numbers of corporate leaders are. In February, the CEOs of the world's 1,000 largest corporations at the World Economic Forum voted climate change the most urgent problem facing humanity.



Major companies are positioning themselves to be prominent players in a new energy economy. British Petroleum, with large investments in solar energy, now advertises that BP stands for “Beyond Petroleum.” Shell created a new \$500 million core company in renewables. William Clay Ford, chairman of Ford Motor Corporation—which is partnering with Daimler-Chrysler in a \$1 billion

venture to market fuel-cell powered cars in four years—recently declared an end to “the 100-year reign of the internal combustion engine.”

In short, the Clinton-Gore “environmentalist” administration fell behind the energy multinationals, the Europeans, and many developing countries on climate policy, and the new president is still denying that

global warming requires a response. So who’s the rogue state now?

*Ross Gelbspan, expert with the Foreign Policy In Focus project, is author of The Heat Is On: The Climate Crisis, The Cover-Up, The Prescription (Perseus Books, 1998), and maintains the website <www.heatisonline.org>.*

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