

Climate change is real, but Paris treaty won't fix it: Column

Politicians will vaunt U.N. treaty, but its costs far outweigh its meager benefits.

Bjorn Lomborg, USA Today, 4-21-16

World leaders will disembark from carbon-spewing jets in New York on Earth Day this Friday to sign the Paris climate treaty, the world's costliest-ever accord.

No doubt, American presidential candidates will use the spectacle to make hay. In line with President Obama, Hillary Clinton believes the treaty is a "historic step forward" against "one of the greatest challenges" of our age, while Bernie Sanders argues it "goes nowhere near far enough." John Kasich has "serious concerns" the agreement will hurt the American economy; Donald Trump is not a "great believer" in man-made climate change and might ditch the treaty; Ted Cruz says he'd do the same because it was agreed by "ideologues".

Amid this political back-and-forth — man-made climate change is not real, or it is the worst threat facing humanity; the treaty is horrendous, or it is great — the facts are easily lost.

The reality is that we need to respond to the real problem of climate change, but this well-intentioned treaty is a hugely expensive way of doing very little.

The Paris accord talks a big game. It doesn't just commit to capping the global temperature increase at 2 degrees Celsius above pre-industrial levels. The text goes even further and says the world's leaders commit to keeping the increase "well below 2 degrees Celsius" and will try to cap it at 1.5 degrees Celsius.

But this is just rhetoric. My own research and the only peer-reviewed published assessment of the Paris agreement used the United Nation's favorite climate model to measure the impact of every nation fulfilling every major carbon-cutting promise in the treaty between now and 2030. I found that the total temperature reduction will be just 0.086 degrees Fahrenheit by 2100.

Even if these promises were extended for 70 more years, then all the promises will reduce temperature rises by 0.3 degrees Fahrenheit by 2100. This is similar to a finding by scientists at MIT. It's feeble.

Yet, we will hear claims this week from green campaigners that the treaty will do a lot more. But we should check their math. Such claims are based on completely unrealistic scenarios, in which governments do little now but embark on incredibly ambitious carbon reduction policies after 2030. Given that it's hard to know whether the Paris treaty will withstand the results even of *this year's* U.S. presidential election, it seems foolhardy to predict that governments will suddenly become dramatically more ambitious 15 years from now.

History gives us extra reason for skepticism. The only global treaty to cut carbon — the Kyoto Protocol — famously failed when it was never ratified by the U.S. and was eventually abandoned by Canada, Russia and Japan. Even before then, the treaty had holes in it so big that it was never destined to achieve anything.

In the 1990s and early 2000s, we learned that the only surefire way to make substantial emissions cuts was to go through a major economic recession. Obviously, this approach is not very popular with politicians, and we are unlikely to hear even the most climate-alarmed presidential candidate calling for an economic downturn.

By the United Nations' own reckoning, this treaty will only achieve less than 1% of the emission cuts needed to meet its target temperatures. Ninety-nine percent of the problem is left for the leaders of the 2030s to deal with.

And what does it cost to make such feeble cuts? A great deal. This is likely to be among most expensive treaties in the history of the world.

U.S. promises alone — to cut greenhouse gas emissions 26%-28% below 2005 levels by 2025 — would reduce gross domestic product more than \$150 billion annually.

Trying to cut carbon dioxide, even with an efficient carbon tax, will make cheap energy more expensive — and this will slow economic growth. Green technology is still very inefficient (which is why it still requires significant subsidies).

What is needed to solve global warming is a massive increase in green energy technology research and development. This is by far the most effective and efficient way to find new breakthrough energy technologies that will be so cheap, they can outcompete fossil fuels. If that happens, we will have fixed global warming because everyone will switch to those cheaper, green energy sources.

The green energy innovation coalition backed by philanthropist Bill Gates, business leaders and about 20 governments to double global green energy research and development is an excellent initiative and is likely to achieve far more than the Paris treaty.

But the Gates fund is just a start. A panel of Nobel laureates for the project Copenhagen Consensus on Climate found that we shouldn't just double R&D but make a tenfold increase, to reach at least \$100 billion a year.

Sadly, that will not be the focus of the treaty signed at the U.N. this Earth Day. Amid the political sloganeering for and against, we should bear in mind that we need to respond to climate change, but this treaty will do very little at a very high cost.

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