CLIMATE: THERE IS NO MORE TIME TO LOSE

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The International Agreement on Climate Change adopted on December 12th, 2015 (which entered into force on November 4th, 2016) in Paris by 195 States marks a clear break with the positions of past climate summits at least as far as the diagnosis of the climate situation and its causes as well as general commitments are concerned.

However, among the many shortcomings and inadequacies of the Agreement (which proposes a rapid end to the era of primary energy from fossil fuel combustion and the complete decarbonisation of the economy before 2050) is the carbon emission reduction measures being postponed to 2020, in direct contradiction to the stated need "for urgent action" to address a situation recognised as serious and dangerous.

By 2016, the global climate situation had already worsened:

- NASA has found that the year 2016 was the warmest ever;
- The World Meteorological Organisation has found that in 2016 the threshold of 400 parts per million of CO₂ in the atmosphere was steadily exceeded (the highest level in 4 million years);
- "Extreme" climatic events, such as floods, drought, fires and hurricanes, reached unprecedented levels of intensity;
- In Antarctica (South Pole), the 184,000-km² fresh water glacier Thwaites began to erode quickly, rendering even the ice covered plains and the inland hills unstable. According to the unanimous opinion of several groups of experts, the risk is that in 10 years the ocean level will rise by several metres (from three to five) due to the melting of the fresh water glaciers in Antarctica.

These are only a few of the many negative signs indicated by scientists, climatologists and environmentalists. We are accumulating tragic delays: there are only very few years left to bring the climatic situation under control and avoid exceeding the irreversibility threshold which would put the very survival of mankind at risk.

Now the situation is not only <u>urgent</u> but an <u>emergency</u>. Hence, the need for any proposals that are <u>immediately</u> workable, without making them subject to global institutional changes which are absolutely necessary but not feasible in the short term, given the world political situation.

Therefore, we must start from the simple statement of climatologist James Hansen: "as long as fossil fuels appear to be the cheapest fuels out there, they will be continued to be burned."

The UN should therefore require the major polluting countries (China, India, the US, the European Union, Russia, Japan, etc.) to <u>immediately</u> introduce a tax on carbon emissions in the atmosphere (carbon tax) <u>into their national legislation</u> that is high enough to make the use of fossil fuels (carbon, oil and gas) no longer economical, thereby accelerating decisively the switch from fossil to renewable energy sources.

The rate to be applied in the various countries should take into account the carbon content of each fossil fuel, the per capita emissions of each country, as well as excise duties on the

consumption of different fossil fuels, where they have already been introduced unilaterally in different countries and for different reasons.

As for the price of fossil fuels, there are large differences among polluting countries, hence, possibly, enormous areas of convergence. For instance, gasoline prices per litre are only about \$ 0.60 in Russia, \$ 0.66 in the United States, \$ 1.30 in India, \$ 1.16 in Japan, \$ 1.62 in Italy and \$ 1.80 in Norway. As may be noted, the differences among the countries vary from one to three times.

The introduction of a "carbon tax" in the major polluting countries would generate potentially high revenues to be used for environmental improvement, technological investments in the "green economy", the strengthening of the welfare state or simply reducing general taxation, which is now done through other taxes that would be, in part, replaced by a consumption tax with an environmental objective, such as the "carbon tax"

Furthermore, revenues from the new tax would be used to automatically finance the *Green Climate Fund* and in the Eurozone to strengthen the budget for the Juncker Plan, since the Eurozone should act as one, unified area.

The proposed creation of the World Environment Organisation, at a higher level than the States that are Party to the Paris Agreement on climate and to be implemented as soon as the international political conditions allow, is unavoidable.

There is no doubt that the uncertainty of President Trump's environmental policy casts a sinister shadow over the situation described above. Moreover, the extensive interests of many US oil industries in the field of renewable energy and energy conservation, the strength and pervasiveness of US environmental organisations, the firm and clear position of states and cities (such as California, New York, Los Angeles and Chicago) as well as cutting-edge companies such as Google and Tesla, offer hope for a reaction of American society that is strong enough to minimise the risks of the potential adventurist policies of the Trump Administration in the climate field.

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(The opinions expressed here do not necessarily represent the CSF)

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