



The Daily Dish

The Green New Deal Meets the Swamp

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Eakinomics: The Green New Deal Meets the Swamp

When Representative Ocasio-Cortez's [Green New Deal](#) was greeted with howls of protest over its massive upheaval of the economy and society, as well as its astronomical [price tag](#), many on the left dismissed the concerns because it was merely a resolution – not a proposed law – and did not represent the position of any party or leadership. At roughly the same time, the House majority established the House Select Committee on the Climate Crisis, which was assumed to speak on the behalf of the leadership and party.

The committee has now spoken, releasing its [report](#) (which was written without input from the minority). It is no less sweeping in its proposed impacts, which are most easily grasped by a quick perusal of the “pillars” of the proposal contained in the executive summary:

- Pillar 1: Invest in Infrastructure to Build a Just, Equitable, and Resilient Clean Energy Economy
- Pillar 2: Drive Innovation and Deployment of Clean Energy and Deep Decarbonization Technologies
- Pillar 3: Transform U.S. Industry and Expand Domestic Manufacturing of Clean Energy and Zero-Emission Technologies
- Pillar 4: Break Down Barriers for Clean Energy Technologies
- Pillar 5: Invest in America's Workers and Build a Fairer Economy
- Pillar 6: Invest in Disproportionately Exposed Communities to Cut Pollution and Advance Environmental Justice
- Pillar 7: Improve Public Health and Manage Climate Risks to Health Infrastructure
- Pillar 8: Invest in American Agriculture for Climate Solutions
- Pillar 9: Make U.S. Communities More Resilient to the Impacts of Climate Change
- Pillar 10: Protect and Restore America's Lands, Waters, Ocean, and Wildlife
- Pillar 11: Confront Climate Risks to America's National Security and Restore America's Leadership on the International Stage
- Pillar 12: Strengthen America's Core Institutions to Facilitate Climate Action

In short, an all-encompassing revolution of America's economy, society, and institutions. Should work. No problem.

Yet without a way to undertake the massive legislation and rulemaking that would be necessary to implement these pillars, the proposal would remain merely aspirational. The rubber, however, meets the road in a section buried on page 530 of the report. Here it notes that: “When a federal agency uses its statutory authority to issue or revise a rule, such as a pollution standard, the agency must conduct a benefit-cost analysis to show that the rule's intended benefits justify the costs. The U.S. Environmental Protection Agency (EPA) has developed

methods to quantify the benefits of cutting pollution and protecting public health, such as reducing acid rain and averting asthma attacks. In 2009, the Obama administration launched an interagency working group to develop the Social Cost of Carbon (SCC), an estimate of the ‘monetized damages associated with an incremental increase in carbon emissions in a given year.’”

The report notes that President Donald Trump signed an executive order nullifying the working group’s SCC. As a result, it is harder for the EPA and other agencies to go forward with policies that reduce carbon pollution because the benefits would fall short of the costs. The solution? Make the benefits bigger! The report recommends that the next administration “reconstitute an interagency working group to develop a new SCC.” This really matters. According to the [Columbia Center on Global Energy Policy](#), “According to the Obama administration, the cost to society of putting a ton of CO₂ in the air in 2020 is \$45 (there’s a range, but that’s the central estimate). According to the Trump administration, it is somewhere between \$1 and \$6.”

In the end “Solving the Climate Crisis” is not all that different from the Green New Deal. It is still an effort that is too large and too broad to be practical. As a result, the only way to make it remotely feasible is to embellish it with a little good old-fashioned, swamp-style inside baseball.