The Daily Dish

The National Climate Assessment

DOUGLAS HOLTZ-EAKIN | NOVEMBER 28, 2018

Eakinomics: The National Climate Assessment

A fair amount of ink has been spilled over the recent release (this past Friday) of the Fourth National Climate Assessment (NCA). What should one think of the report and its release?

As a prelude, it is probably useful to disclose my thoughts on the matter. I've for years taken seriously the risk of climate change, I promoted John McCain's cap-and-trade proposal during the 2007-08 campaign season, and I think that if there is to be a serious mitigation effort, the best way to do so is via a carbon tax. I would elaborate, but, as usual, the late, great Charles Krauthammer has already said it better: "I have long advocated for a tangible global agreement to curb carbon. I do remain skeptical about the arrogant, ignorant claim that climate science is 'settled,' that it can predict with accuracy future 'global warming' effects and that therefore we must cut emissions radically, immediately and unilaterally if necessary, even at potentially ruinous economic and social cost. I nonetheless believe (and have written since 1988) that pumping increasing amounts of CO2 into the atmosphere cannot be a good thing. We don't know nearly enough about the planet's homeostatic mechanisms for dealing with it, but prudence would dictate reducing CO2 emissions when and where we can."

So, put succinctly, my kind of "prudence" is an appropriately designed carbon tax.

How does the NCA affect thinking on this topic? Not very much. To begin, it cannot either present or inform a policy position because it does not compare the costs and benefits of debated policies. Instead, as a matter of statutorily required reporting, it simply collates all the research showing the ways in which climate change threatens Americans. A fair way to think about the NCA is that it intended to produce a comprehensive one-stop shop for policymakers to understand climate change and its implications.

To that end, the key takeaway is that since the last report the climate appears headed for a higher (recall the uncertainties) overall level of warming. The report is also a rich resource describing the disparate impacts across states and and regions of the United States. This is important information on the potential costs of climate change, but it provides little actual guidance on the appropriate scale and pace of mitigation and adaptation in response to change, outside that doing nothing incurs costs.

Of course, policy advocates on both sides have seized on the report as a vehicle to criticize or support the Trump Administration's stance on climate change policy. It is a shame that climate science has become so deeply politicized, and the administration furthered this division by appearing to bury the report with a release on the Friday after Thanksgiving. It would have been better to put it out from the West Wing accompanied by administration officials to provide expert interpretation of the new information and the policy implications.