



## Press Release

# Assessing Joe Biden's Climate Proposal

ANDREW EVANS | JUNE 5, 2019

Yesterday presidential candidate, and former vice president, Joe Biden released a wide-ranging proposal for addressing climate change. The plan contains several good ideas, AAF's Director of Energy Policy Philip Rossetti writes, but it also includes numerous policies that would add significant costs without bringing any benefits.

An excerpt:

**The good:** Biden's overall approach centers on a congressionally approved emissions target that would likely be similar to a cap-and-trade scheme. Such a carbon-pricing policy could be an efficient means of reducing domestic emissions. Further, the proposal recognizes the global nature of the problem by including efforts to boost innovation while leveraging international agreements to secure commitments from other countries.

**The bad:** Despite seeking an enforceable target that would ultimately reduce emissions to net-zero, Biden *also* wants to expand regulations and other uses of executive authority. Since emissions presumably can't get much lower than zero, any expansion of regulation will simply add costs without adding benefit. Further, coupling these regulations with higher taxes on corporations, as Biden envisions, will make the United States less friendly to businesses.

[Read the analysis.](#)