



PEW CENTER
ON
Global CLIMATE
CHANGE

A Key Element of an “All of the Above” Energy Policy that meets Economic, Security and Environmental Challenges

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Pew Center on Global Climate Change

www.pewclimate.org

Overview of presentation

- Introduction to Pew Center
- How to view climate-energy policy
- U.S. Climate Action Partnership
- Why cap-and-trade
- The situation in Washington

Founded in May 1998

Independent, non-profit, non-partisan

Divided into five major program areas:

Scientific Studies/Analyses

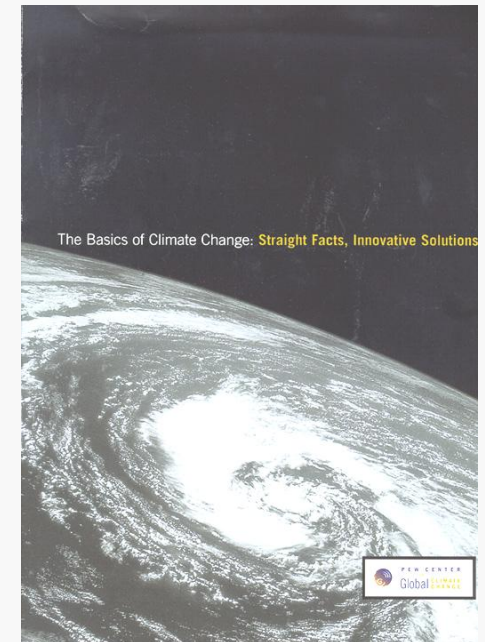
Domestic and International Strategies

Outreach Activities

- Business
- States

Solutions

Communications



Business Environmental Leadership Council



US energy policy must meet three interrelated challenges:

- To power continued economic growth
- To reduce US vulnerability to energy-related security threats
- To reduce risk of climate change and other environmental threats

Must pursue all options:

- Coal with carbon capture and storage
- Nuclear power
- Natural gas
- Renewable energy
- Energy efficiency

U.S. Climate Action Partnership (USCAP)

(www.us-cap.org)

- **Companies:** AES, Alcoa, Alstom, Boston Scientific, BP America, Caterpillar, Chrysler, Conoco-Phillips, Deere, Dow, Duke, DuPont, Exelon, Ford, FPL, GE, GM, J&J, NRG, PepsiCo, PG&E, PNM, Rio Tinto, Shell, Siemens,
- **NGOs:** Pew Center, Environmental Defense Fund, Natural Resources Defense Council, Nature Conservancy, World Resources Institute

- Partnership of the Chief Executive Officers (CEOs) of the member organizations
- Call for Action (2007)
- Blueprint for Legislative Action (Jan 2009)
- Calls for reductions of US GHG emissions
 - 97%-102% of 2005 levels by 2012
 - 80%-86% of 2005 levels by 2020
 - 58% of 2005 levels by 2030
 - 20% of 2005 levels by 2050
- Calls for GHG cap-and-trade

- Q. Why would leading businesses want urgent enactment of climate legislation?
- A. Because there is no “No Regulate” option.

No “No Regulate” Option

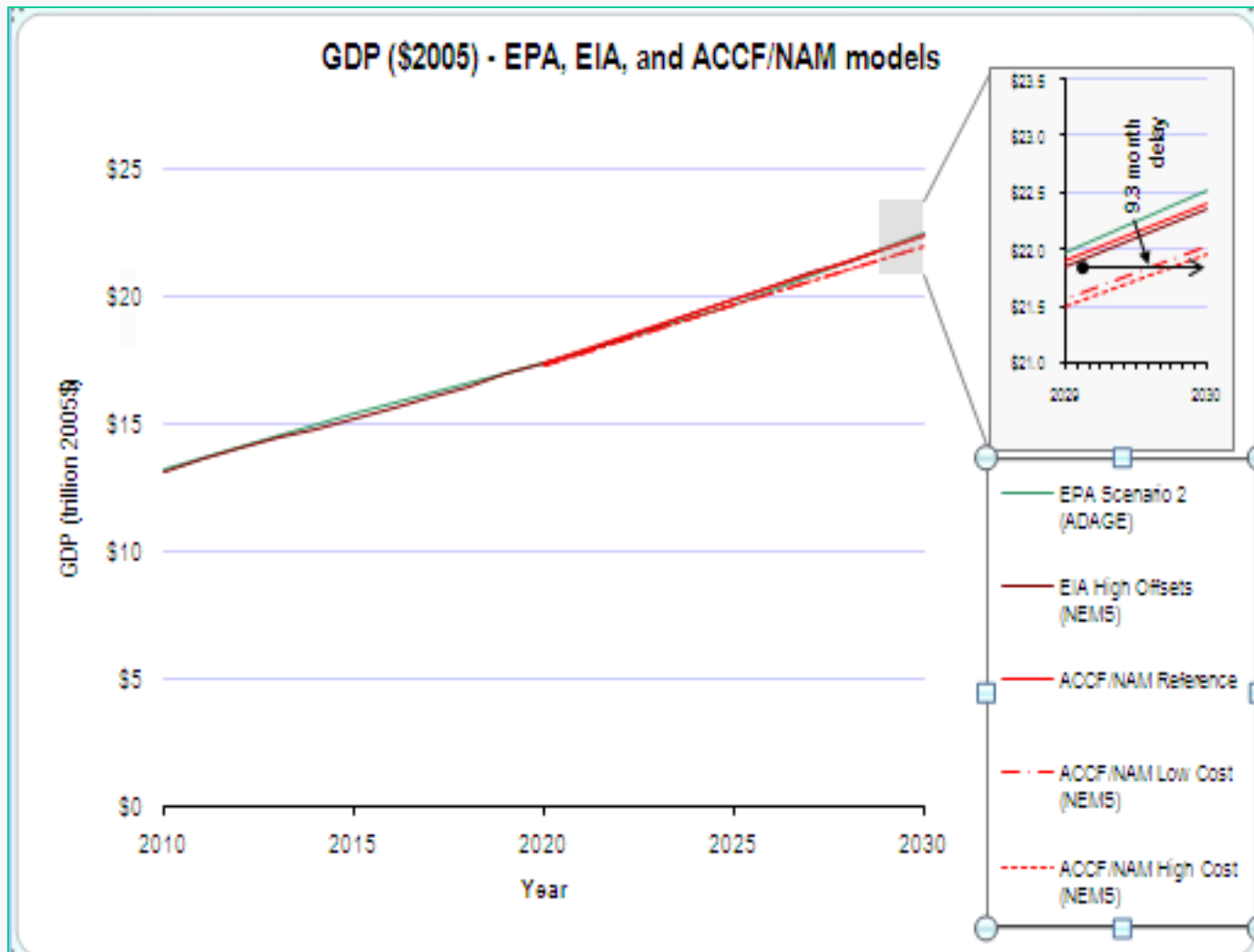
- Regulatory uncertainty inhibits investment
- Supreme Court has ordered EPA to regulate GHGs
- Avoid nuisance law suits
- State action
- Operating with cap-and-trade in Europe since 2005
- Want US to influence post-2012 international climate negotiations
- Convinced by climate science, concerned by increasing risk from climate impacts

- Voluntary reduction programs
- Subsidies and tax cuts for R&D and deployment
- Command-and-control
- Tax
- Cap-and-trade

Cap-and-trade is a key element of an All-of-the-Above energy policy that meets our economic, security and environmental challenges.

Under cap-and-trade, industry and the private market – not the government – pick the winning energy sources and technologies.

All models show economy growing



How the bill passed the House:

- Chairman Waxman
- Dingell-Boucher discussion draft
- Balanced Energy and Commerce Committee
- Committee with overwhelming jurisdiction
- Overwhelming Democratic majority
- Speaker Pelosi

The situation in the Senate:

- Boxer-Warner-Lieberman '08
- Six committees with jurisdiction
- No partisan option
- Majority Leader Reid
- Boxer bill and EPW markup
- Graham-Kerry proposal

Graham-Kerry Op-Ed

- Aggressive GHG reductions
- Nuclear power
- Drilling
- Trade measures
- Price collar

Administration must move into debate

- Obama and cabinet explain to American people and key sectors
- Obama and cabinet engage with Kerry-Graham and moderates
- Administration releases principles
- Agencies engage on substance

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Manik Roy is the Vice President for Federal Government Outreach for the Pew Center on Global Climate Change, where he manages communication between the Center and the U.S. Congress. Dr. Roy has twenty-five years of experience in environmental policy, having worked, before coming to the Pew Center, for Sen. Frank R. Lautenberg, Rep. Henry A. Waxman, the U.S. Environmental Protection Agency, the Massachusetts Department of Environmental Protection and the Environmental Defense Fund.

Dr. Roy holds a Ph.D. in public policy from Harvard University. He also holds a Master of Science degree in environmental engineering and a Bachelor of Science degree in civil engineering, both from Stanford University.

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