

THE POLITICS OF PLENTY: BALANCING CLIMATE AND ENERGY SECURITY

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The United States is entering an era of oil and gas abundance. Its new resources will increase U.S. energy security, but they may also undermine climate security—as fossil fuel combustion increases, so too does global warming. Unless Washington enacts a plan to simultaneously advance its competing energy and climate security objectives, it risks squandering the benefits of its new resources and suffering the disastrous effects of climate change.

Key Themes

- New technologies have unlocked vast reserves of fossil fuels in the United States.
- This abundance will improve U.S. energy security by providing the country with reliable, affordable access to the resources required to meet its development needs.
- Fossil fuels like those now accessible in the United States account for a significant portion of greenhouse gas emissions. These emissions are already at alarming levels and will rise further if Washington develops its new resources without reference to their consequences for climate security.
- The United States must substantially reduce its fossil fuel consumption to keep carbon emissions within established global carbon budgets. Exceeding these limits will cause sea-level rise, coastal flooding, infrastructure destruction, and other climate change impacts.
- Present U.S. energy policy promotes the development of all fossil fuels instead of encouraging hard choices about which resources to develop and how best to regulate them to promote carbon efficiency.

Recommendations for U.S. Policymakers

Price carbon. Enacting a tax based on the costs that carbon pollution is predicted to impose on future generations as well as the plausible costs of catastrophic climate change will discourage the use of fossil fuels.

Improve transportation system efficiency. Transportation represents 70 percent of U.S. oil consumption. Alongside vehicle and fuel efficiency improvements, policies that link transportation to land use, such as those that promote mixed-use and transit-oriented development, deserve priority attention in federal transportation assistance programs.

Regulate the use of new resources. Regulatory measures focused on reducing the life-cycle carbon emissions of fossil fuels, strategic management of public energy resources, and significant increases in royalty rates for private extraction of fossil fuels on public lands will promote efficient use of these resources.

Leverage U.S. energy exports to advance carbon efficiency. Washington should establish a regulatory structure that requires all exported U.S. natural gas to meet a low-carbon emissions standard and privileges exports to countries that will use the gas to replace more carbon-intensive fuels. Until this framework is in place, new export licenses should be suspended.

ABOUT THE AUTHOR

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