OBAMA PUTS CLIMATE ON THE 2016 BALLOT
The president’s unilateral approach ensures that a new global carbon pact will be a campaign issue in two years.

By Rupert Darwall
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The United Nations Climate Change Conference in Lima, Peru, this week and next will lay the groundwork for a more significant gathering in Paris a year from now: the 21st conference of the 1992 United Nations Convention on Climate Change. The third such conference, in 1997, produced the Kyoto Protocol, the much-hailed but ineffective plan to cut greenhouse-gas emissions without applying to developing nations. The 15th conference, held in Copenhagen five years ago to draw up a successor treaty, collapsed spectacularly under determined opposition from China and India. The Paris conference, also intended to bring about an agreement covering all the world’s emitters, promises to be different—if only in the way it influences the next U.S. presidential election.

The Obama administration drew two lessons from Copenhagen. First, that the key to getting a global climate deal in Paris would be to secure first a bilateral one with China. Second, that seeking a binding treaty is overambitious and unnecessary. An accord that doesn’t require Senate approval would suffice. America’s international commitments could be implemented by executive actions.

From President Obama’s viewpoint, developments are moving in the right direction. At Copenhagen, China’s posture was that its carbon-intensity target was its own affair. But on Nov. 12 Mr. Obama and Chinese President Xi Jinping announced that China had agreed not to exceed its carbon emissions at 2030 levels, while the U.S. would double the pace of America’s greenhouse-gas reductions.

The consequence is that the fate of the current attempt to agree on a global climate pact won’t be decided around the negotiating tables in Paris a year from now, but by American voters in November 2016. President Obama has all but guaranteed that where candidates stand on implementing a Paris climate accord will be a campaign issue.

As the president pointed out in the context of immigration reform, “the very nature of an executive action means that a future president could reverse those actions.” A vote in the Senate to ratify a treaty would settle the issue. And by avoiding the Senate and leaving the issue open, President Obama will be forcing his fellow Democrats to defend his energy policies through the next election. They will have a lot to defend. Hardly anyone thinks that the president’s agreement with China will have much of an impact on climate control. In general, climate-policy skeptics have played down the significance of China’s pledge to peak its emissions. Some argue that given China's demographic curve, China is only signaling what it would be doing anyway and is unlikely to legally commit to capping its carbon emissions. Critics of the Beijing deal, meanwhile, rightly point out that even on the basis of Intergovernmental Panel on Climate Change-approved science, it does very little to delay the anticipated rise in global temperature (although that’s something that nature is taking care of itself for the time being). The 2030 target gives China’s leadership a perverse incentive to pump out emissions to raise their peak level.

However the White House claim that the climate deal with China is a step to achieving the “deep decarbonization” of the global economy is delusory for another reason: It is far too costly. Since Copenhagen, the principal motivation of Western leaders has not been to reach an effective agreement, but to justify their expensive renewable-energy programs. In the U.S., these have damaged America’s energy-cost advantage, which is one of the few pro-growth factors in the anemic Obama recovery.
For the developing world, however, the climate negotiations have always been about how much money they get. From the outset, the talks were predicated on massive aid transfers from north to south. Climate became the most potent bargaining chip in a decades-old demand for aid to allegedly avoid permanent Third World impoverishment.

Defying the assumptions about permanent impoverishment, the growth of the developing world has been spectacular. The Organization for Economic Cooperation and Development reckons that in 2010 developing nations’ share of world GDP was 49%, up from 40% in 2000, and is projected to reach 57% in 2030.

This means more countries generating more carbon emissions. It also means that Obama-style deep decarbonization of the global economy would require that developed countries pay twice over—once to decarbonize their own economies and a second time for developing ones.

That isn’t going to happen. Even without China, the developing world is too large for the indebted, stagnating developed world to pay for global decarbonization. If the West wants a fig-leaf climate agreement, however, it will have to at least promise to pay for one. At Copenhagen, developed nations pledged $100 billion a year of climate aid by 2020. The U.N. is having as little success raising money as it had in cutting emissions. So far it has recovered only $9.3 billion of one-time pledges.

Developing nations are already demanding early capitalization of the Green Climate Fund. A deal in Paris would make President Obama’s recent pledge of $3 billion merely the opening round of escalating cash calls on U.S. taxpayers—unless they vote against the party that promises to continue Mr. Obama’s climate policies after his term expires.

For Republicans, this has the makings of a winning issue. In 2016 Mr. Obama will force Democrats to run, in effect, on a platform of fewer jobs, more-expensive energy and an indefinite commitment to paying billions of dollars of climate aid.

Another concern: The administration’s climate plans involve a federal takeover of electricity generation, a critical segment of the economy. Kind of like the way ObamaCare took over health care. We can see how that’s working out.

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