

Trump's Climate Policies: Throwing Certainty into the Shredder



Matt Goldberg

Fellow, Clean Energy Program

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U.S. leadership has been pivotal in every major climate change announcement in the past two years, from the historic Paris climate agreement, to [Mission Innovation](#), to bilateral climate deals with [China](#) and [India](#). The Obama Administration has crafted strong and consistent policy to reduce emissions, responding to [the majority of Americans](#) and 97% of climate scientists who agree that climate change is real, that it's a threat, and that it's caused by human activity. Despite limited assistance from a gridlocked Congress, an American climate strategy is crystallizing — one that creates certainty for investors and businesses, sets an example for other countries, and puts the U.S. on a path towards economic leadership in clean energy.

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This progress however, could be seriously undermined by presumptive Republican nominee Donald Trump. His climate platform is more than just a change of course — it would

throw this hard-earned certainty into the shredder. It's a plan that's short on details. But one part that stands out is his promise to "cancel the Paris climate agreement." While it's not clear that he would be able to accomplish this goal, a full-blown Trump feud with the global climate community would surely create *massive* amounts of economic and political uncertainty.

Let's take a look at what this would mean for efforts to combat global climate change, and how it could impact U.S. businesses and the American public.

Falling Behind on Climate

Trump would have an incredibly steep hill to climb if he chose to follow-through on his vow to "cancel" the Paris climate agreement in his first 100 days as President. Because of a clause in the agreement, once enough countries formally sign and join, Trump wouldn't be able to actually force the U.S. to withdraw until 2019, and even this wouldn't go into effect until sometime in 2020 — effectively kicking the can until the next presidential election. In the meantime, Trump would have to actively work to undermine the U.S. nationally determined contribution toward the global climate effort — a domestic plan to reduce emissions by 26–28 percent below 2005 levels in 2025. Basically, he'd need to encourage emissions instead of fighting them, inviting greater levels of environmental destruction from climate change.

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Other fallout from Trump's abandonment of the Paris agreement would be the lack of U.S. guidance in any future

negotiations. While it's uncertain how exactly this would play out, we do know how U.S. leadership influenced the Paris negotiations. For example, the Obama Administration's successful push for a technology-neutral approach, as opposed to a more limited focus on renewable technologies, raised climate ambition by giving individual countries the flexibility to determine the energy mix that works best for them. And as a country that generates 60% of its carbon-free electricity from nuclear power, international recognition of nuclear as a climate tool benefits U.S. efforts in particular. However, this pragmatic policy would not have materialized with Trump in the White House, since the U.S. wouldn't have even been at the table.

Furthermore, as the largest economy in the world, with one of the highest emission profiles, U.S. actions on climate change have great influence on the decisions of other nations. And, as we have seen time and again, international climate negotiations are more meaningful if the U.S. is involved. For example, one of the main reasons why the 1992 Kyoto Protocol failed was because the U.S. did not ratify the agreement, setting-back global efforts to combat climate change over 20 years.

There are also negative implications for American clean energy innovation. For instance, commitments like Mission Innovation, in which the U.S. and 19 other countries pledged to double R&D investments in clean energy over the next five years, would either fall apart due to lack of U.S. buy-in or continue without the U.S. as a partner. Without firm commitment to clean energy innovation from the U.S. government, the development of groundbreaking technologies like advanced nuclear reactors that can consume nuclear waste as fuel, solar panels that break the Shockley-Queisser limit of 32 percent efficiency, and algae biomass systems that can turn CO2 into clean transportation fuels, will be slowed at a time when we can least afford to take our foot off the accelerator. And, even if these technologies do succeed in time, they'll be less likely to come from U.S. firms

and researchers, and more likely to come from innovators in China, India, South Korea, and Europe.

If Trump refuses to act on U.S. climate commitments, this would not only set innovation back, it would send a strong signal to global investors that Trump's America is not interested in being part of the ongoing clean energy revolution. Investors would act accordingly and shift their clean energy investments to other countries — investments that totaled \$329 billion globally in 2015, more than twice that of fossil fuels.

With Trump at the helm, the U.S. would forfeit its role as a world-leader in innovation, and the economic opportunity that comes with it, falling further behind other countries that embrace the future of energy and the reality of climate change.

Impact on American public and businesses

Potentially equal to the economic catastrophe of falling behind on clean energy would be the billions of dollars in damages that will occur in the U.S. if we do not significantly curb our greenhouse gas emissions. By abandoning the Paris climate agreement, Trump's policies would almost certainly increase U.S. emissions. This head-in-the-sand approach will only lead to more frequent extreme weather events, longer and more damaging droughts, and huge real-estate losses from rising sea levels.

The U.S. is already dealing with extreme weather events all across the country. There are historic droughts in California causing concerns about water scarcity, the number of severe wildfires across the country have doubled since the 1980's, and hurricanes like Superstorm Sandy are becoming more and more common. Ceres, an NGO that represents investors with collective assets totaling more than \$12 trillion, found that even now, extreme weather events caused by climate change cost American taxpayers an estimated \$100 billion per year. Major insurance companies, like Liberty Mutual, USAA,

and SwissRe, are also aware of the risks of climate change and advocate for pre-disaster mitigation measures to help lower costs from climate-related weather events. While the monetary cost of climate change is staggering enough on its own, this doesn't even take into account the widespread suffering that occurs when people's homes are destroyed, their livelihoods ruined, and their children's future prosperity diminished.

Major U.S. companies across the American economy also recognize the impacts of climate change. For example, in preparation for the Paris climate talks, 13 of the largest American companies, representing a combined \$1.3 trillion in revenue, petitioned the White House for a strong global agreement. Many of these companies are taking individual action as well. Microsoft has set an internal carbon price, Bank of America will increase green investment from \$50 billion to \$125 billion by 2025, and PepsiCo will expand its sustainable farming practices to half a million North American acres by 2017. More than anything, these companies want certainty, both in terms of policy direction and climate stability. Trump's climate policy, or lack thereof, would create uncertainty and hurt the bottom lines of these companies, and as a result would add their climate priorities to his shredder as well.

Despite these consequences, Trump continues to ignore the rising call for action on climate change from businesses, investors, insurers, scientists, and the public — choosing instead to tear-up agreements that provide much-needed certainty.

Conclusion

Granted, he hasn't put much meat on the bones yet. But from what little Trump has said, it's clear that his vow to cancel the Paris climate agreement and renege on U.S. climate commitments would be shortsighted, heavy-handed, and misguided. It could cause the U.S. to forfeit its global leadership position on climate and clean energy innovation, along with billions of dollars in economic opportunity, while

at the same time undermining U.S. companies. Worst of all, Trump's policies would leave climate change unchecked, costing untold damages from lost economic productivity and resulting in the suffering of American citizens.

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Trump's shredder must be pretty loud. How else can you explain such a tone deaf climate policy?