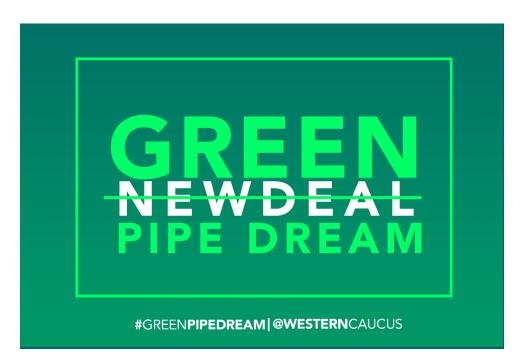


Western Caucus Policy Forum and Press Conference Green New Deal Bill introduced by Alexandria Ocasio-Cortez Wednesday, February 27, 2018



# **Today's Events**

**Legislative Forum** | 2:00-3:30p.m. | 1300 Longworth House Office Building **Press Conference** | 4:00-4:15p.m. | House Triangle (House side, outside U.S. Capitol).

• Members and witnesses will provide short testimony as well as engage in Q&A at the Forum (~5 minutes) and provide short comments (~1 minute) at the Press Conference.

### **Goals of the Policy Forum**

This important Policy Forum and first in-depth public review of the Green New Deal (GND) by Congress will closely examine this proposal in order to gain a better understanding of its details and likely impacts.

Witnesses and participants will discuss how a transition of this magnitude might occur, analyze how the proposal will be paid for and the estimated costs, and review the overall feasibility of and opportunities associated with the Green New Deal. The Green New Deal's impacts on jobs, society, the environment, the economy, as well as on our agriculture, energy and transportation sectors will also be considered.

All members of the Western Caucus, Rep. Ocasio-Cortez and all cosponsors of H.Res.109, as well as outside organizations on both sides of this issue have been invited to participate in this forum (Witness list below).



## Witnesses

- Michael Zehr, Federal Policy Advisor, Consumer Energy Alliance (Confirmed) (<u>Testimony</u>)
- Myron Ebell, Director of Global Warming and International Environmental Policy, Competitive Enterprise Institute (Confirmed) (<u>Testimony</u>)
- Katie Tubb, Policy Analyst for energy and environmental issues, Heritage Foundation (Confirmed) (<u>Testimony</u>)
- Rick Manning, President, Americans for Limited Government (Confirmed) (<u>Testimony</u>)
- Mandy Gunasekara, Founder & President, Energy 45 (Confirmed)
- Marc Morano, Committee for a Constructive Tomorrow (CFACT) (Confirmed) (Testimony)
- Dr. David Legates, Professor of Climatology, University of Delaware (Confirmed) (<u>Testimony</u>)
- Thomas Pyle, President, American Energy Alliance (Confirmed) (<u>Testimony</u>)
- Bill Imbergamo, Federal Forest Resource Coalition (Confirmed)
- Demond Drummer, Co-founder and Executive Director of New Consensus (Invited)
- Sierra Club (Invited)
- Sunrise Movement (Invited)
- Paul Krugman (Invited)
- Laborers' International Union of North America (Invited) <u>Previous Statement</u>

## Quotes from Witness Testimony on the Green New Deal:

#### Michael Zehr, Consumer Energy Alliance:

"American consumers need practical energy solutions that come from our nation's existing mix of affordable energy resources. As it stands, the Green New Deal does not offer cost-efficient or sustainable solutions for hardworking families and businesses across our country."

#### Myron Ebell, Competitive Enterprise Institute:

"The Green New Deal is neither green, nor particularly new, and is about as bad a deal as can be imagined. Its name hearkens back to the romantic memories many Americans have of the New Deal. The New Deal of the 1930s was a series of relatively modest ad hoc programs intended to put people back to work and lift the economy out of the Depression. But the Green New Deal is much more ambitious than the New Deal."

#### Katie Tubb, The Heritage Foundation:

"The 'Green New Deal' resolution is filled with lessons. It is exactly how not to successfully enact desperately needed infrastructure investment. It is exactly how not to enact a progressive agenda to address our nation's dangerous income inequality. And it is exactly how not to win support for critical measures to curb climate change... According to the resolution, a 'Green New Deal' would require every car to be electric-powered and ban all fossil fuels, among other proposals. It is difficult to take this unrealistic manifesto seriously, but the economic and social devastation it would cause if it moves forward is serious and real."

#### Rick Manning, Americans For Limited Government:

"Socialism is always a failure. It deprives people of freedom, choice, property and opportunity. The Green New Deal is nothing more or less than a new rationale for a failed government system that has always resulted in enslavement and deprivation of the people — and it must be rejected."

#### Marc Morano, Director of Communication, Committee for a Constructive Tomorrow:

"The environmental Left has been using green scares to push for the same solutions we see today — wealth redistribution, central planning, sovereignty limiting treaties — since the overpopulation scars of the 1960s and 1970s."

#### Dr. David Legates, Professor of Climatology, University of Delaware:

"The New Green Deal is not about stopping climate change. Climate always changes and always will. The United States has cut back on greenhouse gas emissions by about 13% since 2005 to virtually no effect. The net effect of reducing the United States carbon dioxide emissions by 80% by 2050 will only have an effect of lowering global averaged temperature by 0.1 degrees Celsius in 2100. Even reduction by 100% will have little effect on the climate, but the policies proposed by the New Green Deal would make Karl Marx proud. But realize this; any draconian changes such as these would necessarily change our fundamental way of life."

#### Thomas Pyle, American Energy Alliance:

"For nearly a decade now, the United States, long blessed with vast natural resources, has benefited from the greatest energy expansion in the history of the world. Our energy producers have delivered the low cost, affordable and reliable energy that has fueled economic growth and opportunity for all Americans, no matter their race, sex, creed, or color. We have drilled our way to prosperity here at home and, as this energy revolution continues, the U.S. will lift millions of people out of energy poverty around the globe. The reason the Green New Deal is so dangerous is because it threatens the lifeblood of our economy and our way of life. The Green New Deal, put simply, is politically impossible, technologically infeasible, and economically illogical."

## Costs of the Green New Deal

American Action Forum estimates that if the Green New Deal is enacted, every American household could have to pay \$65,000 per year to foot the bill and that the total price tag could reach \$93 trillion in the first 10 years alone.

Liberal economist Noah Smith estimated that the cost of the Green New Deal without all the promises listed in the FAQ would be \$6.6 trillion annually. That is three times as much as the federal government collects in tax revenue and roughly 34% of U.S. GDP.

According to the American Action Forum:

• \$5.7 trillion of investment in renewable energy and storage is needed for the GND.

Consumer Energy Alliance estimates:

• The collective costs of replacing four daily household appliances such as furnaces, water heaters, dryers and stoves would cost American families \$244 billion.

Ronald Bailey, science correspondent for Reason estimates:

• It would cost at least \$7 trillion to transition to all-renewable electricity and close every nuclear, coal and natural gas plant in the country.

Here are figures for just a few of the Green New Deal's goals as reported by Forbes:

- According to respected physicist Christopher Clark, the proposed expansion of renewables to provide 100% of the nation's power needs would cost about \$2.0 trillion or \$200 billion a year for ten years.
- According to the Electric Power Institute, the Green New Deal's goal of building a "smart power grid" for the entire country, would cost some \$400 billion or \$40 billion a year for ten years.
- According to a McKinsey study, achieving net-zero greenhouse gas emissions would cost \$11 trillion or about \$110 billion a year for ten years.
- Upgrading every home and industrial building is conservatively estimated to cost \$2.5 trillion over ten years or about \$250 billion a year. This figure may much larger.
- The Green New Deal aims to provide jobs guarantees at a "living wage." A government assessment of a similar proposal put the cost of such a program at \$543 billion in its first year and \$2.5 trillion over 10 years.
- The goal of developing a universal, single payer health-care system would cost about \$1.4 trillion a year.

The total conservative estimate for just these 6 policy goals found in the Green New Deal is approximately \$25 trillion in the first ten years alone.

And it could be much higher as the Mercatus Center estimates that the costs of the single-payer health care provision alone would cost \$32 trillion in the first 10 years.

## What Opponents Are Saying About the Green New Deal

- "The green dream, or whatever they call it, nobody knows what it is, but they're for it, right?" Speaker Nancy Pelosi in *Politico* 2/7/19.
- "What in the heck is this?" Senate Democratic Whip Dick Durbin on MSNBC's <u>Morning</u> <u>Joe</u> 2/20/19.
- "We can't green the economy without the power of the free-market system." Rep. Tim Ryan (D-OH) in *Roll Call* 2/21/19.
- "It's just impracticable." President Obama's Secretary of Energy, Ernest Moniz on <u>NPR</u> 2/7/19.
- "I think the Green New Deal would be loser. There's an argument that you don't destabilize a society by doing too much change at once." Former Rep. Barney Frank (D-MA) to <u>CNBC</u> 2/19/19.
- "The 'Green New Deal' resolution released today is filled with lessons. It is exactly how not to successfully enact desperately needed infrastructure investment. It is exactly how not to enact a progressive agenda to address our nation's dangerous income inequality. And it is exactly how not to win support for critical measures to curb climate change... According to the resolution, a 'Green New Deal' would require every car to be electric-powered and ban all fossil fuels, among other proposals. It is difficult to take this unrealistic manifesto seriously, but the economic and social devastation it would cause if it moves forward is serious and real." Terry O'Sullivan, General President of the Laborers' International Union of North America in press release 2/7/19.
- "An aspirational climate policy wish list." Democratic Socialist Ryan Cooper in <u>The</u> <u>Week</u> 2/13/19.
- "A needlessly long wish list." <u>The New York Times</u> David Leonhardt 2/13/19.
- "An untrammeled Dear Santa letter without form, purpose, borders, or basis in reality," <u>National Review's</u> Charles C. W. Cooke 2/12/19.
- It "overreaches in its desire to deliver a raft of expensive new entitlements -- guaranteed jobs, benefits, health care, housing, education, income and more." <u>Bloomberg Opinion</u> columnist Noah Smith 2/12/19.
- "Other aspects of the Green New Deal seem wildly out of place for an environmental resolution. Consider the promise of massive new entitlement programs that could only be achieved through a radical redistribution of wealth. Here, the proposal shows its true colors. This is not some run-of-the-mill progressive policy it is a Trojan Horse for socialism." President and CEO of the U.S. Chamber of Commerce Thomas J. Donohue in <u>Above the Fold</u> 2/18/19.

# More info:

## Visit: www.westerncaucus.house.gov

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