

The heavy cost of a non-problem

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Testimony of

The Viscount Monckton of Brenchley

California State Assembly

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IN the 6 decades since 1950 the world has warmed at a rate equivalent to 2 F°/century. The IPCC's central estimate is that in the 9 decades to 2100 the rate will be 6 F°/century, three times the observed rate.

Two-thirds of the warming predicted by the IPCC's (non-peer-reviewed) models is supposed to arise from temperature feedbacks. None of these feedbacks can be measured. There is no consensus about how big they are. There are powerful scientific reasons to suspect the IPCC has very greatly overstated them.

The principal conclusions of each of the four IPCC [Assessment Reports](#) are questionable:

- **2007:** The IPCC twice concludes that the rate of warming is speeding up and we are to blame. But it uses a false statistical technique to reach its conclusion.
 - **2001:** The IPCC concludes that today's temperatures are warmer than in 1300 years. How it reached this conclusion is under criminal investigation.
 - **1995:** The scientists had concluded that no discernible human effect on climate could be found. Just one man rewrote the report to say the opposite.
 - **1990:** The IPCC predicted rapid warming. A generation has passed and the predicted warming has not happened. This and many other predictions are overblown:
- **Global temperature** is rising more slowly than IPCC's least estimate;
 - **Sea level** has been rising for eight years at just 1.3 inches/century;

- **Ocean heat content** has barely risen in 6 years;
- **Hurricanes and tropical cyclones** are quieter than for 30 years;
- **Global sea-ice extent** has changed little in 30 years;
- **Methane concentration** is up just 20 parts per *billion* since 2000;
- **The tropical hot-spot** the IPCC predicts as our footprint is absent;
- **Outgoing radiation** is escaping to space much as usual.

California's carbon tax, with other statewide measures to curb CO₂ emissions, will cost \$450 billion by 2020. Even if 25% of California's emissions are abated by 2020, just 0.4% of global emissions will have been abated; CO₂ concentration by 2020, instead of the business-as-usual 413 parts per million by volume the IPCC predicts, will be 412.9 ppmv; just one-thousandth of a Fahrenheit degree of warming will be abated; the cost of abating the 0.3 F° warming the IPCC predicts to 2020 by measures as cost-(in)effective as California's policies would be \$180 trillion, or \$25,500 per head of global population, or a third of global GDP over the period; and the cost of preventing the 6 F° warming the IPCC predicts by 2100 would be \$2700 trillion, or more than 10 times the maximum 3%-of-GDP cost of climate-related damage arising from not mitigating this predicted 21st-century warming at all.

Environmental over-regulation, cap-and-tax, "renewable"-energy mandates, and a 40-year ban on most offshore drilling are crippling California. The Monterey Shale holds 15 billion barrels of oil, yet over-regulation has cut production by more than a third to just 200 million barrels a year. Now 11% are jobless in California, second only to Nevada in the US (50% are jobless in construction); the 2012/13 State deficit is \$6 billion; unfunded pension liabilities are \$250 billion; 50,000 rich Californians (one-third of them) fled in 2007-2009, taking their businesses and jobs with them: twice as many firms fled the once-Golden State in [2011](#) as in 2010; Intel says it will never build another plant here; Globalstar, Trizetto, and eEye fled in just one month; Boeing, Toyota, Apple, Facebook, and DirecTV have all fled. The waggons are heading East.

The bottom line: No policy to abate global warming by taxing, trading, regulating, reducing, or replacing greenhouse-gas emissions will prove cost-effective solely on grounds of the welfare benefit from climate mitigation. CO₂ mitigation strategies that are inexpensive enough to be affordable will be ineffective; strategies costly enough to be effective will be unaffordable. Focused adaptation to any adverse consequences of any warming that may occur is many times more cost-effective. Since the premium greatly

exceeds the cost of the risk, don't insure. Every red cent spent now on trying to stop global warming is a red cent wasted. Don't mitigate: sit back, enjoy the sunshine, and adapt only if and when and to the extent necessary. That, however unfashionable, is the economically prudent and scientifically sensible course.

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Details: <http://coalitionofenergyusers.org/monckton-event/>