Written by <u>Charles Scaliger</u> on February 3, 2016



## **Climate Costs Estimated at More Than \$12 Trillion for U.S. Taxpayers**

Although the U.S. national debt just surpassed \$19 trillion and continues to rise vertiginously, President Obama has committed the United States to trillions more in needless expenditures over the next 25 years — to combat fictitious anthropogenic global warming. According to Bloomberg New Energy Finance, the recent United Nations Paris Agreement will require the United States to spend at least an additional \$484 billion per year over the next 25 years, for a total of <u>\$12.1 trillion</u> wasted on radical environmentalist hobgoblins. This vast sum, of course, will be over and above all of the other trillions of dollars wasted annually on unconstitutional Big Government pork, welfare, and regulatory spending.



For perspective, this annual sum is nearly equal to total U.S. defense spending in 2015, and is nearly four times what China spent on its military in 2014. If it is true that how people spend money reflects their priorities, the priorities of President Obama and his leftist minions could not possibly be clearer. The president and his radical fellow-travelers have repeatedly identified climate change — not terrorism, economic collapse, or a resurgent Russia — as the number one threat to America, and this mind-boggling misallocation of resources proves their sincerity. This is, after all, a lowball estimate; government expenses have a way of far surpassing expectations, and we must expect that the new climate-change regime, quite possibly the mother of all boondoggles, will do likewise. One source has suggested that, if all energy efficiency measures are honestly factored in, the real figure <u>might be closer</u> to \$16.5 trillion.

By way of comparison, the national debt as of last Friday stands at \$19 trillion, whereas America's gross domestic product for 2014 was \$17.4 trillion. Climate change-driven waste alone therefore stands to nearly double the national debt over a generation; if we assume that other government waste will continue apace, the amount of debt we will be shouldering in another 25 years is impossible to foresee.

And the climate is the one thing that will probably be completely unaffected.



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