

Talks of Carbon Tax After Hurricane Sandy

In the wake of Hurricane Sandy and Democratic gains in the 2012 elections, a radical old idea is getting a second look inside the Beltway. Faced with the challenge of raising revenues to pay for exploding federal government costs that neither party has any interest in reducing, the carbon tax is suddenly attracting the interest of the Left and Right. The global-warming doomsayers have been in full throat since Sandy, and a carbon tax — a disincentive to use fossil fuels allegedly responsible for global warming — has suddenly become a real possibility, on top of all the other fatuous taxes already exacted from the American public.

"I think the impossible may be moving to the inevitable without ever passing through the probable," former South Carolina congressman Bob Inglis told the Associated Press. Inglis, a Republican, lost his congressional seat two years ago for coming out in support of a carbon tax. He is joined by the likes of former Reagan economic advisor Arthur Laffer (of "Laffer Curve" fame). On Tuesday of this week, the supposedly conservative American Enterprise Institute held a discussion of the carbon tax, while the **Brookings Institution** has endorsed a carbon tax as a way to promote clean energy (and, presumably, to stave off future hurricanes) as well as to reduce the deficit. Such a tax would be levied on all fuels, including, naturally enough, gasoline and jet fuel, and would add substantially to the cost of gasoline and electric power.

Former vice president Al Gore has weighed in on the issue, <u>telling the Associated Press</u> that "Mother Nature is speaking very loudly and clearly. The laws of physics do apply and when we put 90 million tons of global warming pollution into the atmosphere every day, it traps a lot of heat." Gore does not see a carbon tax as in any way economically regressive. "We should tax what we burn, not what we earn," he told the AP.

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With the alarms about man-made climate change once again at a fever pitch, this latest scheme to soak the taxpayers may well continue to gain traction. But the hubris on display in connection with this latest tax tempest in a teapot is breathtaking. That any sane individual could believe that such a tax could not weigh heavily on an anemic economy is hard enough to fathom; that some of our leaders actually think they can reduce hurricanes and "superstorms" by raising taxes smacks of statist idolatry that would give the ancient Babylonians pause for thought.

Nevertheless, carbon taxes are becoming a popular way worldwide for governments to raise revenue. India, Australia, many European countries, and some Canadian provinces all have carbon taxes. Additionally, Boulder, Colorado, and San Francisco both have municipal carbon taxes. In internationalist circles, a global carbon tax levied by the United Nations has long been a popular pretext for a global tax, although none has yet been created.

In sum, the convenient devastation created by Hurricane Sandy combined with the electoral gains of liberal Democrats may well have created the perfect political storm for the purposes of enacting the long-sought carbon tax. Should this latest conceit of the extractive class see light of day, expect tax revenues to grow even as the economy continues to crumble.



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