



G-8 Leadership Wants to Regulate Climate, Finance

As the global economic crisis continues to exact a devastating toll on jobs, savings, and (to the dismay of politicians everywhere) tax revenues, the leadership of the world's strongest economies, refusing to bow to distractions, is vowing to control global temperatures.

Apparently secure in the belief that they have succeeded, via a realm of stifling national and international regulatory controls, in cooling the global economic panic, they now intend to cool the world's climate. Not that climate control (in the global, not the Cadillac dashboard, sense of the term) hasn't been a conceit of the world's self-styled elites already, but the G-8 is now forging boldly beyond the smarmy appeals of the glacier groupies into results-oriented global climate planning. The G-8, including the Obama administration, agreed this week to prevent the world's temperatures from rising more than 2 degrees Celsius (3.6 degrees Fahrenheit). "The agreement by the Group of Eight industrialized nations," wrote Charles Babington and Nicole Winfield of the Associated Press, "marks a significant step in efforts to limit greenhouse gases blamed for the world's rising temperature. The G-8 previously had not been able to agree on that temperature limit as a political goal."



Exactly how this is to be achieved is less clear, especially from the vantage point of this writer, who is enjoying what is possibly the coolest northeast July on record (so far). Evidence of global warming has been scant for the last several years, at least in the North American cities where modern global opinion is molded. We scarcely dare suggest that the unprecedented low in solar spot activity this decade might have more to do with the recent cool summers and cold, snowy winters than dirty ol' humans polluting our fragile air. But whatever the case, the global-warming alarms of the past 15 years or so are starting to resemble more and more the climate hysteria of the teens and twenties of the last century, when the likes of the *New York Times* were (then as now) foretelling the demise of the polar ice caps.

The G-8 leadership also agreed to curtail greenhouse-gas emissions by 80 percent by the year 2050, when all of today's crop of globocrats will be safely beyond the reach of mortal accountability for their political deeds. We may safely assume that shutting down 80 percent of the world's greenhouses is not



Written by [Charles Scaliger](#) on July 9, 2009

what these enlightened souls have in mind. Instead, industry and agriculture as a whole (though not politics, which arguably generates more gas than all the factories and livestock in the world put together) are to be rolled back to proto-industrial levels of emissions. The fact that this will lead to proto-industrial levels of productivity and the impoverishment of the modern world is a niggling consequence when weighed against the incalculable benefits of protecting defenseless arctic creatures like the killer whale and the polar bear.

Unfortunately for the G-8 and the polar bear, the rest of the world, more concerned with attaining standards of living comparable with those of the G8, seems unwilling to go along with the global temperature restrictions. India and China in particular are apparently more concerned with the execrable aim of lifting their respective citizens out of poverty; there are, apparently, few G-8-style Big Picture visionaries in Beijing and New Delhi.

Fortunately for those of us who have difficulty grasping the ramifications of long-term global management, the G-8 also remain firmly grounded in the present day, pledging to continue the program of multibillion dollar taxpayer-funded economic stimulus programs that have already yielded such spectacular results. Calling for an “enhanced global framework for financial regulation,” the G-8, in a signed statement, pledged (in effect) to continue to run up transgenerational debts to restore global prosperity and print money to restore confidence in weakened currencies. Overall, the G-8 statement promised to “take, individually and collectively, the necessary steps to return the global economy to a strong, stable and sustainable growth path.”

Given the recent track record of the world’s agenda-setters, the future looks very interesting indeed.

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