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The era of U.S. climate leadership is officially over

A major sign that U.S. leadership on climate has come to an end.

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THE COAL-FIRED SAN JUAN GENERATING STATION NEAR FARMINGTON, NM.
CREDIT: AP PHOTO/SUSAN MONTOYA BRYAN, FILE

At the request of the United States, any mention of financing action on climate change has been dropped from the draft statement created by finance ministers at the annual G20 finance meeting, according to a Reuters report.

This signals a marked break from 2016, when finance ministers called for all signatories of the landmark Paris climate agreement to ratify the agreement and bring it into force as soon as possible.

Since that meeting in July of 2016, Donald Trump was elected president of the United States and has set about swiftly reversing years of climate and environmental policies enacted by his predecessor President Barack Obama. Throughout the presidential campaign, Trump was highly critical of both Obama's domestic climate policies — like the Clean Power Plan — and international climate deals such as the Paris agreement. He pledged to withdraw the United States from the agreement, as well as undo Obama's climate policies. Trump also does not accept the mainstream science on climate change, calling it a “hoax” created by the Chinese.

Trump's denial of climate science — as well as his administration's deep ties to the fossil fuel industry — has permeated the first 60 days of his administration. He has signed executive orders aimed at restarting previously denied pipeline projects, as well as sought to roll back the Waters of the United States rule, the Obama administration's attempt to clarify the Clean Water Act. Climate and the environment also suffers major cuts under Trump's proposed “skinny budget,” which was released last week — the budget would cut the EPA's budget by 31 percent, and cut funding to climate research domestically and climate aid internationally. When asked about climate change funding, Office of Management and Budget Director Mick Mulvaney said that it was “a waste of [taxpayer] money.”

Numerous economic studies have suggested, however, that failing to act on climate change will actually cost the global economy trillions of dollars in the long run. A study commissioned by the German government, in advance of the G20 finance meeting, found that investing in renewable energy and energy efficiency, in accordance with the Paris agreement, would boost the global economy by \$19 trillion and create about six million jobs.

Another study, released in November by the United Nations Development Program, found that global climate action aimed at keeping the world below 1.5° Celsius (2.7° Fahrenheit) — in keeping with the Paris agreement — could the global economy as much

as \$12 trillion by 2050, by preventing extreme heat that could harm the global agriculture and tourism sectors.

Numerous media outlets have reported that Trump has potentially softened his stance on withdrawing the United States from the Paris climate agreement, citing the moderating influence of his daughter Ivanka and her husband and White House adviser Jared Kushner. But remaining in the Paris agreement means little if the United States guts all of its domestic climate policies — the Paris agreement, after all, is built upon the independent goals of each country involved in the pledge.

The United States' contribution to the Paris agreement — national emissions reductions of between 26 and 28 percent by 2025 compared to 2005 levels — were already considered by the independent analytical team at Climate Action Tracker (CAT) to be “at the least ambitious end of what would be a fair contribution.” Without the United States, the world's largest historic emitter, taking affirmative action on climate change, as well as deepening its own domestic commitments, it's difficult to imagine that the Paris agreement will succeed in driving the kinds of reductions in global emissions that signatories envisioned when crafting it.

Moreover, remaining in the Paris agreement means the United States will maintain its place at the negotiating table as countries attempt to deepen commitments needed to achieve substantial emissions reductions. If the G20 finance meeting is any indication, it's possible the United States will use that position to undermine climate action, pushing other countries to abandon climate commitments or seeking special treatment for fossil fuel interests under the agreement. According to Reuters, Saudi Arabia joined the United States in calling for climate finance to be dropped from the G20 draft statement.

The statement did mention, however, the need to phase out “inefficient fossil fuel subsidies that encourage wasteful consumption” over the medium-term. Ending fossil fuel subsidies has long been a stated goal of both the G20 and the G7 — in 2015,

Germany, France, Japan, Canada, the United States, Italy, and the United Kingdom recommitted to their pledge of ending fossil fuel subsidies entirely. Still, with the new United States leadership, it's unclear whether that will remain a priority — in his confirmation hearing, former Exxon CEO and current Secretary of State Rex Tillerson denied the existence of fossil fuel subsidies in the United States, calling it “simply the application of the tax code broadly.” But analysis from the International Monetary Fund, released in 2015, suggests that fossil fuel subsidies — including both direct financial assistance and related costs — cost \$5.3 trillion globally each year.