

Letter to the Editor, Wall Street Journal:

Mr. Krupp's April 3, 2008 editorial "Climate Change Opportunity" begins with a reference to a movie. After reading his exhortations to "make a killing" by solving unchecked global warming/climate change, two other movie titles come to mind: "Breathless" and "The Runaway Train".

He seems almost out of breath, as he tells us how wrong we are to consider the costs of "solving" global warming. To the enlightened, it is really a money making opportunity merely awaiting billions more of Federal money hand outs to anyone who can suggest a solution. The normal economic forces of a competitive market place are not swift enough for him. Just join him and other venture capitalists and hop on his runaway train of bold new enterprises which are just waiting to solve the "swift pace of global warming", albeit with someone else's tax monies and success just over the ever-receding horizon. He does not define his presumed costs of not acting to "change the climate".

Perhaps Mr. Krupp has not had a chance to catch his breath and look out the window of his runaway train and note the changing signs. The locomotive of manmade global warming has been disconnected and shunted off to a siding.

There is no such "swift pace of global warming" to justify his proposals. Much as he might wish to deny it, the actual temperature record, not a computer model, documents that global temperatures, have not risen since 1998, according to the United Nations Meteorological Organization. This in spite of unabated carbon dioxide generation.

He might wish to deny climate scientist Roy Spencer's analysis of NASA's Aqua satellite data. This satellite, launched in 2002, now provides data which contradict the computer climate models' traditional assumptions that atmospheric water vapor increases the greenhouse effect of atmospheric carbon dioxide in a positive feedback mechanism, with fears of a runaway global temperature "tipping point", cooking us all. The Aqua satellite data show the exact opposite, i.e. negative feedback, and therefore the projected warming attributed to carbon dioxide will have to be greatly revised downward. Water vapor negates the carbon dioxide influence. This finding alone undercuts one of the basic tenets of the theory of manmade global warming in the linkage of atmospheric carbon dioxide and water vapor.

There is no denying that National Public Radio carried the news recently that the data from the 3,000 scientific robots known as the Argo System have been probing the ocean depths for the past four to five years. Josh Willis at NASA's Jet Propulsion Laboratory is reported to have found no significant ocean warming over these past years. As 80% to 90% of global warming is theorized to involve heating up ocean water, these actual data contradict another one of the scare scenarios generated by the climate model computers.

Mr. Krupp correctly refers to "cap-and-trade" as a "regime". The ruling government/regime imposes a mandate upon the population at the behest of special interest groups who always offer themselves as wiser than the general public. These experts mandate changes in individual freedoms for the supposed greater good. The allure of Central Planning dispenses with the need

to consider conflicting voices. Regimes living out such social modeling were popular in the 1920s and 1930s, until replaced by our successes in World War II, and more recently the fall of the Iron Curtain.

“Cap-and-Trade” is the imposition of an artificial shortage by government mandate. In this case, it is an arbitrary tax imposed on energy and, as such, is a tax on all forms of production and services. What criteria are used to set the ceiling price of energy? Which special interest groups get a vote? As Mr. Krupp notes, cap-and-trade is a proven approach. The WSJ of April 3, 2008, reported that EU greenhouse gas emissions rose 1.1% last year. It is just proven *not* to work as advertised, but to lead to ever increasing energy costs.

The public has witnessed the poor track record of both our entrepreneurs and big government in handling our investment and tax dollars. There are the runaway train wrecks of such debacles as those of Long Term Capital Funding, the Savings and Loan collapse, the dot-com bust, and the current subprime mortgage disaster. We taxpayers can only hope, and vote, that the Congress takes ample time to think this latest scheme through.

Rather than “make a killing” in the financial markets, the proposals touted in the editorial will result in *the killing* of thousands in poorer lands increasingly unable to afford the cost of basic food and shelter because of more costly energy. The Amazon rain forest is being destroyed by farmers planting soy food crops to replace farm land turned over to sugarcane. Food riots are reported from in India and Indonesia. Corn ethanol is now recognized to incur a net negative environmental debit for decades into the future. The burning of our food crops by government mandate is driving up food costs worldwide. There is apparently no killing to be made in spending money on the current needs of clean water, shelter, and food in these poorer lands.

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