



The Steamboat Institute

THE NEXUS OF U.S. ENERGY POLICY, CLIMATE SCIENCE, FREEDOM AND PROSPERITY

Steamboat Springs, Colorado

MARCH 2022

Letter from the Chairman



**Jennifer
Schubert-Akin**

Whether it's bitcoin mining in Iceland, a ranching operation in Texas, or a woman-owned business in

Ethiopia, the need for affordable, abundant, reliable electricity is critical.

ACROSS THE GLOBE, POWER = POWER

But can we plug in every person on the planet without killing the planet? Can we save the planet without destroying societies?

Our goal is to build a better understanding of the nexus of U.S. energy policy and

climate science and the impact on individual freedom and prosperity. This understanding will lead to better, more realistic solutions which can address these issues without bankrupting our families and businesses and vastly lowering our standard of living.

Well-intended mandates that threaten our reliable power sources are too consequential to be enacted as virtue-signaling. Robust debate is urgently needed to ensure that the impacts on freedom, prosperity, and our standard of living are included in any discussion of energy policy and climate change.

Steamboat Institute is proud to offer this substantial contribution to the national discourse.

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- ① Limited government
- ② Limited taxes and fiscal responsibility
- ③ Free market capitalism
- ④ Strong national defense
- ⑤ Individual rights and responsibilities



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UNSETTLING CLIMATE AND ENERGY

Presented by

STEVEN E. KOONIN, PH.D., Author
of *Unsettled: What Climate Science Tells Us,
What It Doesn't, and Why It Matters*; Former
Undersecretary for Science, U.S. Department
of Energy, under the Obama Administration



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Professor Koonin discusses the unsettled truths about climate change and how the relationship between carbon dioxide and temperature is more complex than generally portrayed.

He points out that politicians who promise to “follow the science” in order to address the “climate crisis” are not backed by data, suggesting that radical climate action is unnecessary. For example, data suggests there has been very little change in hurricane activity in recent decades, alongside evidence that sea levels have been rising for 20,000 years. For Professor Koonin, the real question isn’t whether sea levels are rising, but whether it’s accelerating due to climate change.

KEY POINTS

- What media reports as climate change is actually natural weather cycles.
- Adaptation should be the dominant response to climate change.
- We need to cancel the “climate crisis” but acknowledge the challenges and hurdles associated with reducing human influence.

“Precipitous climate action is a far greater threat to nations and global wellbeing than climate change.”

SHOULD AMERICA RAPIDLY ELIMINATE FOSSIL FUEL USE TO PREVENT CLIMATE CATASTROPHE?

Presented by

ALEX EPSTEIN, author of the *New York Times* bestseller *The Moral Case for Fossil Fuels*

ANDREW DESSLER, Professor of Atmospheric Sciences, Texas A&M University; author of *Introduction to Modern Climate Change*



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Professor Andrew Dessler kicks off the debate by laying out his key points: the claim that we are on track for five degrees of warming, which would remake the earth's surface; that oil and gas price variability hurts small business owners and ordinary Americans; and that wind and solar energy are the cheapest energy sources.

Alex Epstein responds to Dessler's arguments with the following claims: climate scientists overstate warming problems and understate carbon dioxide benefits; many alarmists fail to acknowledge how humans have adapted to changes in the environment and climate; and those who argue that renewable energy is cheaper fail to factor in the total cost of energy unreliability.

Dessler argues climate mastery is very costly and is further complicated by political

hurdles for funding. He asserts everyone will be driving electric vehicles within a few decades and argues that there is a physical solution to the problem of climate change.

Epstein highlights how fossil fuels provide power to people across the globe. Fossil fuels provide approximately 80 percent of the world's energy, showcasing how critical they are for human flourishing. Epstein argues that, if renewable sources of energy were efficient and reliable, incentives for their use would not be needed.

CONCLUSIONS:

- Epstein states there is no climate catastrophe and "Net Zero" is a misguided idea.
- Dessler calls for a revolution of our climate system by engaging wind and solar as primary energy sources.

WHY AN 'ALL OF THE ABOVE' ENERGY STRATEGY, INCLUDING OIL, GAS AND COAL, IS ESSENTIAL FOR FREEDOM, PROSPERITY AND THE PLANET

Presented by

AURELIA SKIPWITH GIACOMETTO,
General Counsel of AVC Global; 22nd Director of
U.S. Fish and Wildlife Service

CHRIS WRIGHT, CEO of Liberty Energy

MODERATOR: DREW BOND, Co-founder
and President, C3 Solutions



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Aurelia Skipwith, Giacomo and Chris Wright discuss sustainability and identify four essential prerequisites for any prosperous energy policy:

- Reliability
- Stability
- Affordability
- Responsibility.

Viewed through these four paradigms, energy policy must consider the entire journey of an energy source, from production and consumption to the construction and decommission of facilities.

All energy sources have tradeoffs. With increased pressure to transition energy policy away from fossil fuels, these tradeoffs are the central focus of international debate between nuclear, fossil fuels, wind, solar, hydro, biofuels, and other renewables.

Energy enables humans to live more prosperous lives. Balancing energy reliability, stability, affordability, and responsibility has meant the doubling of life expectancy and has been a significant factor in lifting entire nations out of poverty.

The Western world faces increased pressure to transition energy policy away from fossil fuels in favor of wind and solar, but, in this debate, are we genuinely considering the four paradigms to promote prosperity?

"The human condition, everywhere and always, has been intimately tied with the availability, reliability, and type of energy sources available.... The energy transition isn't failing because we aren't trying hard enough. The energy transition is failing so far because it's very hard."

- Chris Wright

THE COST OF CLIMATE ALARMISM

Presented by

BJORN LOMBORG, PH.D., President
and Founder, Copenhagen Consensus Center;
Visiting Fellow, The Hoover Institution,
Stanford University; author of *False Alarm: How
Climate Change Panic Costs Us Trillions, Hurts
the Poor, and Fails to Fix the Planet*



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Dr. Bjorn Lomborg's key takeaway is the need for climate scientists, activists, and economists to work together to focus on the most innovative solutions for climate change.

Lomborg points out that global warming and climate change are real but exaggerated. These exaggerations result in catastrophic consequences, both environmentally and economically.

Using data and models for hurricanes, wildfires, and flooding to exemplify these exaggerations, Lomborg points out that climate disaster is on the decline thanks to human adaptation. Climate alarmists conclude future disasters will cost the world trillions of dollars, but those data points assume people will do nothing. Through adaptation, the reality is fewer people will be impacted by climate disasters, and the

cost of damages will decrease due to better preparation, technology, and innovation.

KEY POINTS

- Global warming is a real problem, but it's often over-exaggerated.
- Fire burn areas have decreased from 4% per year of global land in 1900 to only 2.5% in recent years.
- Deaths from climate-related disasters have declined from 500,000 in 1920 to just under 7,000 per year in recent years.
- The cost to mitigate climate change outcomes is more affordable than the cost of implementing Net Zero policy.

"The cost of Net Zero is the equivalent of passing a "Build Back Better Bill" every year for the next 29 years."

THE FUTURE OF U.S. ENERGY POLICY AND LESSONS LEARNED FROM THE TEXAS BLACKOUT

Presented by

ROBERT BRYCE, Author, journalist, podcaster, and film producer; author of *Question of Power: Electricity and the Wealth of Nations*; co-producer of the documentary film *Juice: How Electricity Explains the World*

BLU HULSEY, Senior Vice President of HSE and Government Relations & Regulatory Affairs, Continental Resources

MODERATOR: JACKI PICK DEASON, Host/Producer of "The Jacki Daily Show"; Former Senior Fellow (energy policy), Texas Public Policy Foundation; Former COO, Executive VP and Senior Energy Fellow, National Center for Policy Analysis



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Robert Bryce and Blu Hulseley discuss the lessons learned from the Texas electric grid disaster in Winter 2021, during which 700 Texans died and hundreds of billions of dollars in productivity was lost.

They argue the disaster was caused by overinvestment in renewables and a massive divestment in coal and nuclear.

In the years leading up to the blackouts, 66 billion dollars were spent by investors alongside 22 billion dollars in subsidies for Texas wind and solar projects. Over that period, the Texas energy grid lost 6.2GW of coal-generated electricity.

Both Bryce and Hulseley argue that America suffers from “energy poverty,” and more

consideration must be placed on an energy source’s reliability, which wind and solar alone cannot provide. Change and improvement will take time, as we currently lack the equipment, supply chains, training, and qualified personnel.

They recommend that state officials should pay attention to their grids and stop ignoring the cost associated with decreased reliability.

“There is an ‘Iron Law of Electricity’: people, businesses, and countries will do whatever they have to do to get the electricity they need.”

– Robert Bryce

THE IMPACT OF THE CURRENT GLOBAL CRISIS ON U.S. NATIONAL SECURITY, ENERGY POLICY, AND YOUR FAMILY'S FREEDOM & FINANCES

Presented by

JAMES CARAFANO, Vice President for National Security and Foreign Policy, The Heritage Foundation

LAKSHMAN GURUSWAMY, PH.D., Professor of International Environmental Law, Emeritus, University of Colorado, Boulder

MODERATOR: PHILIP WEGMANN, White House Correspondent, *Real Clear Politics*; Tony Blankley Senior Fellow, Steamboat Institute



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A hostile Russia has made dependence on foreign energy and the resulting policy a dominant concern for the United States and the West. Over the years, Europe has traded away energy independence for a currently unobtainable dream of renewable energy. Coupled with burdensome energy costs, the loss of energy independence reveals a severe security risk posed by short-sighted energy policy.

Russia and China are dramatically increasing their coal and fossil fuel energy sources to power their growing economies, fueling their aggression and authoritarian self-interest.

While these authoritarian regimes base their energy policy on national self-interest, the debate in the U.S. is dominated by

carbon emissions and political motivation. If this trend continues, the United States and its Western allies will face considerable difficulty navigating the growth of countries hostile to freedom and liberty.

KEY POINTS

- Without energy, a civilization perishes.
- The U.S. climate agenda undermines an agenda focused on reliable and abundant energy.
- Political agendas, rather than data, dominate current climate and energy policy.

"The poorest people in the world are dying and need cheap, reliable energy."

-Lakshman Guruswamy

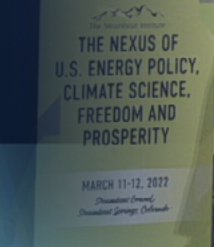
THE AMERICAN ENERGY, JOBS AND CLIMATE PLAN

Presented by

MICAH CHAMBERS, Legislative
Director for U.S. Senator Kevin Cramer
(R-ND), Co-author of the American
Energy, Jobs, and Climate Plan



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Micah Chambers presented the case for the *American Energy, Jobs, and Climate Plan*, co-authored by U.S. Senator Kevin Cramer. He argues that American energy producers outpace the world in safe, clean, and cheap energy production.

Chambers cites North Dakota as a leader in emission reduction and carbon capture. If more states reduced their regulations on the energy sector, energy across the country would continue to trend as cleaner and more affordable.

Unfortunately, current energy policies, advocating for unrealistic solutions, are hurting average Americans. These policies fail to consider working families by eliminating the companies and jobs that support strong local communities.

The goal of the *American Energy, Jobs, and Climate Plan* is to put the average American first, while still having a positive global impact on reliable, affordable energy and the climate.

GOALS OF THE AMERICAN ENERGY, JOBS, AND CLIMATE PLAN

- Encourages innovation that leads to the optimal combination of alternative energy and fossil fuels.
- Adopts policies that increase production of cleaner fossil fuels.
- Reduces American dependence on countries such as Russia and China for rare minerals and other materials necessary for energy production.

CARBON AND CLIMATE CATASTROPHE

Presented by

DR. PATRICK MOORE, Co-founder and former President of Greenpeace; Director of the CO₂ Coalition and Senior Fellow, The Heartland Institute; author of *Fake Invisible Catastrophes and Threats of Doom*



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HUMANS HAVE A MIGHTY RESPONSIBILITY TO PROTECT THE ENVIRONMENT'S RESOURCES.

The environmental movement has resorted to dishonest emotional tactics to evoke short-sighted impulses. Evidence and discourse have gone by the wayside, favoring an anti-humanistic narrative.

Throughout Dr. Moore's discussion, he details the realities of CO₂ emissions, global warming, dishonest reporting, and the anti-nuclear and anti-waste narratives.

Dr. Moore argues we need an “all the above energy policy” to ensure our resources are utilized to promote prosperity for humans and our environment.

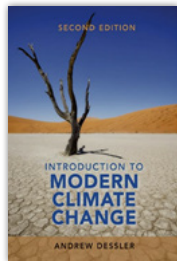
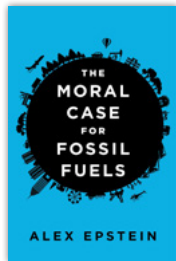
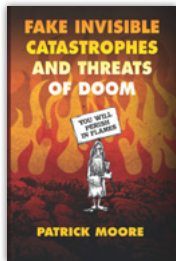
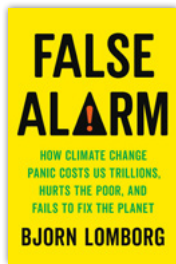
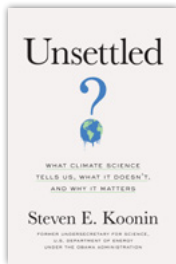
KEY POINTS

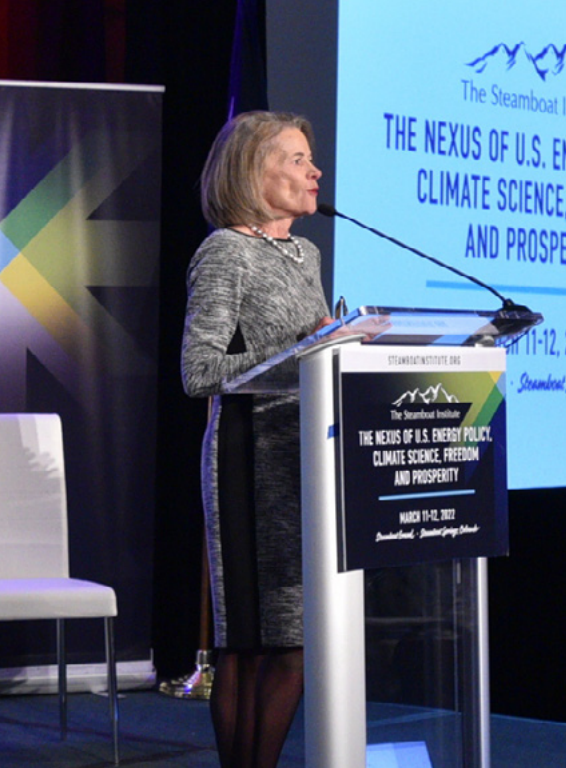
- We live in one of the coldest periods of earth's history.
- Greenpeace was founded as a humanitarian organization, but now it paints humans as the problem.
- The planet has become greener than ever as plants thrive in higher CO₂ environments.

“The predictions of catastrophes today are based on things that are either invisible or very remote and are impossible for the average person to observe or verify.”

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