

Submitted Opinion Editorial – By Fmr. Senator George Lovejoy

New Hampshire Senators sent to Washington have long been respected for their traditional common sense. It is a long cherished value of the Granite State and on many issues New Hampshire Senators have taken the lead in getting colleagues from both parties to apply this ideal on very critical issues of importance to most Americans.

Such an issue is Congressional motivation to pass Waxman-Markey Climate Change ‘Cap and Trade’ Bill, a proposal now being discussed by the US House, as well as most Americans. The need for Senator Jeanne Shaheen to step up to take the lead in defeating this consumer costly strategy could not be greater! This proposal sounds good in the beltway but fails the people miserably as it will increase energy costs to consumers, cost jobs, while doling out free permits to selected industries (see last week’s Wall Street Journal article “Waxman-Markey Bill: It’s Giveaway Time for Emissions Permits”). With this equation it sounds like everyone is adversely affected by Waxman-Markey; energy producers, consumers and taxpayers, job creators, and the goals set out by the President. I might not be a fan of President Obama, but what sense does it make to have a policy that is this highly ineffective to every sector of the economy?

Don’t take my word for it – if you are not familiar with the job cuts concern we have, please look at over a half dozen proposed amendments from US Reps in California and Colorado to this bill that calls for an exit clause from this policy that “Suspends the Act should [certain number of jobs lost occur]. There is no doubt that Waxman-Markey will cost American jobs at a critical time with record number unemployment figures from New Hampshire to California.

We urge you to bring common sense to our House members in Washington and demonstrate the common sense approach Granite Staters have come to expect.

The authors of the Cap and Trade bill called Waxman-Markey is an effort to slow what they perceive as climate change with inflexible caps on carbon emission have lost sight on the effect it will have on our personal income or national economy. It provides no way to protect American consumers.

While the ‘Cap and Trade’ system ignores traditional common sense, it unfortunately also embraces traditional pork barrel politics. There are already disturbing reports of politicians approaching certain industries “in favor” with decision makers with offers to arrange billions of dollars worth of free carbon emission credits. Once issued by the government, credits would be bought and sold in a complicated trading system created and run by Wall Street like speculators. It is a virtual shell game for American businesses and no way to lift us up from a bad economy. Again, this plan is no way to protect American consumers.

Under the proposed Waxman-Markey bill, the path is paved with opportunities for brokers to make billions of dollars by setting rigid caps on our nation’s industrial carbon emissions. This will continue to allow trading to occur between those who max out usage of these emissions with those own unused carbon allowances; this creates an auction like system with winners and losers – not equitable or fair level playing ground within the American economy. The results of this scheme will drive up prices of gasoline, heating oil, and getting to market costs of our essentials.

The lack of transparency in such a system is a virtual invitation for manipulation and abuse. Even if this trading system were not ethically challenged, the larger problem of cap and trade would remain. It simply won't work in America, just as it has not worked in Europe. Cap and trade will provide us no discernible progress against climate change; a business government has no business being in. It will place an unreasonable financial burden on average American families who rely on economic stability which relies on businesses ability to succeed; Cap and trade offers neither.

Joining along with seven other groups (Coalition of New Hampshire Taxpayers, NH 9/12 Project, GraniteGrok.com, Citizens Leadership of NH, Seacoast Citizens in Action, Cornerstone Policy Research – Action, along with ourselves at New Hampshire Advantage Coalition) we urge our newest elected US Senator Jeanne Shaheen to protect New Hampshire's values while in Washington and actively urge our House members Carol Shea-Porter and Paul Hodes to stop this bill in its tracks. It burdens us with ever higher energy taxes, and expensive government programs that vacate the common sense and frugality necessary during this economic downturn. Waxman-Markey simply doesn't offer taxpayers or business owners a way out and will ultimately bury what hopes we have for smooth recovery.

It is our sincere hope that Senator Jeanne Shaheen will breathe fresh air into this debate, reach out to the common sense instincts of the New Hampshire House members and while also addressing her Senate colleagues in convincing them to oppose Waxman-Markey.

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