

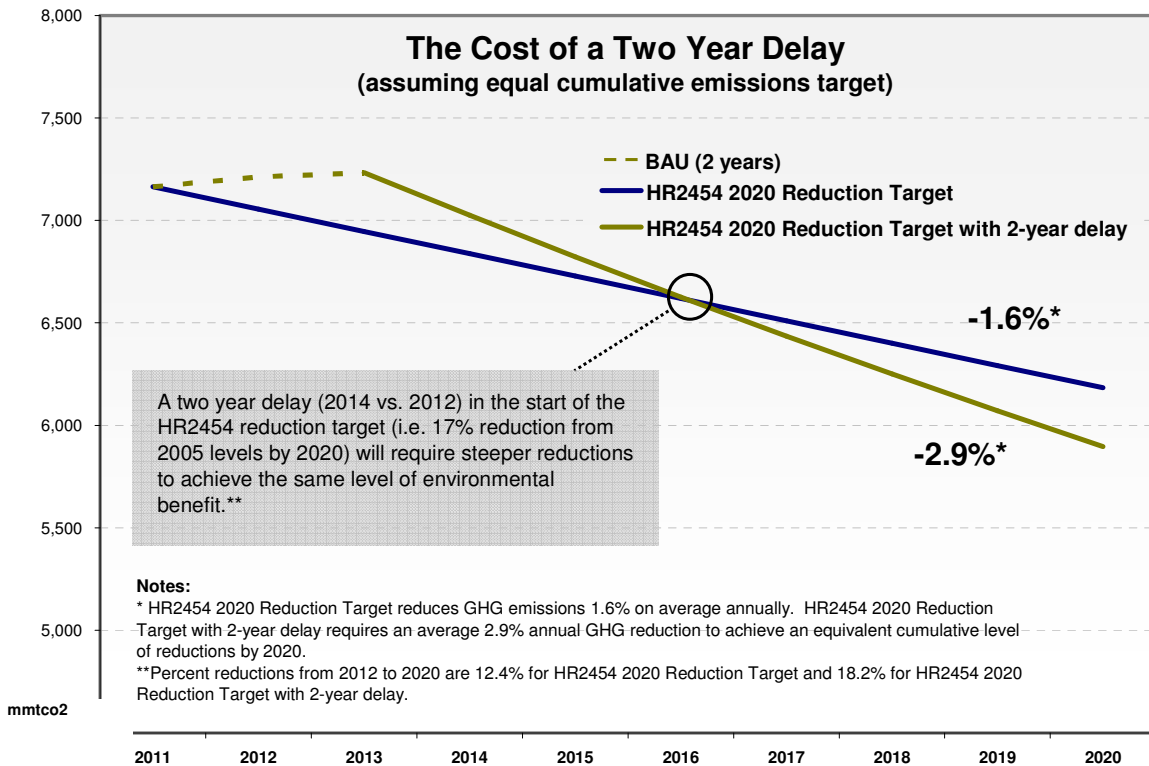


The U.S. needs a climate law in 2009

“If we don’t take action on climate change, you can be sure that our economies will go down the drain in the next 30 years...” – Paul Volcker, *Former Federal Reserve Chairman*

There is a growing understanding that ignoring climate change is the most costly and dangerous course for our economy. But even delaying action a short time carries a steep price. Greenhouse gases sit in the atmosphere for at least 50 years, perhaps as long as centuries. And each year we pour billions more tons into the air. *That means that the longer we take to start cutting emissions, the more expensive the task becomes.*

Environmental Defense Fund’s analysis shows if we start in 2012, a relatively modest 1.6% average annual reduction will meet the 2020 target set forth in HR2454, the American Clean Energy and Security Act (ACES), which is currently under discussion in Congress. But a mere *two-year delay* in enacting a cap-and-trade bill will require a 2.9% average annual reduction to achieve the same goal – a 77% increase in effort.¹



Delay also means lost opportunity. Without a dependable price signal – and therefore a steady demand – for energy efficient and renewable technologies, the U.S. risks missing a chance to get ahead of the world in innovative technologies.

The worst thing we can do for our economy and our environment is to do nothing at all, the second worst thing we can do is to delay, even by as little as two years.

¹ The data for this chart was derived from the Energy Information Administration’s Updated Annual Energy Outlook 2009: <http://www.eia.doe.gov/oiaf/servicerpt/stimulus/index.html?featureclicked=1&>