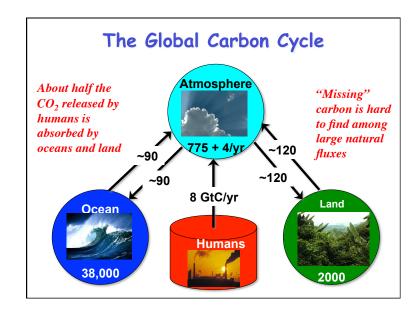
Mitigating Climate Change

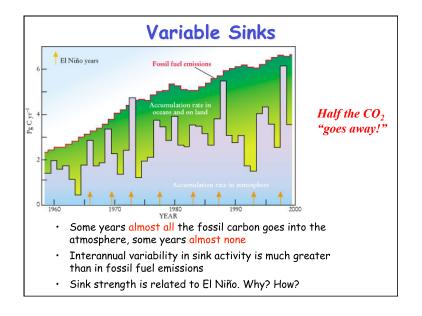
Sources and sinks of atmospheric CO2 Emissions trading Historical and projected CO2 emissions Climate wedges Alternative energy



"Scientists are necessary, but not sufficient to solve the climate problem"

Dr. Ralph Cicerone, President of the National Academy of Science, November 2007





European Climate Exchange Futures Trading: Permits to Emit CO2



- European "cap-and-trade" market set up as described in Kyoto Protocol (http://www.europeanclimateexchange.com)
- 7/10/2009 price €16.19/ton of CO₂ emitted 12/2012 = \$83.25/ton of Carbon
- Supply and demand!

Present Value of Carbon Sinks

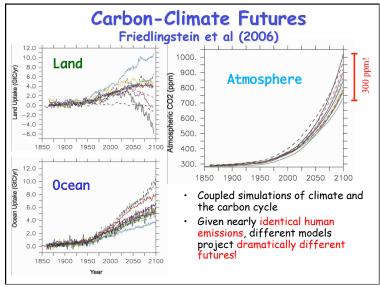
- Terrestrial and marine exchanges currently remove more than 4 GtC per year from the atmosphere
- This free service provided by the planet constitutes an effective 50% emissions reduction, worth about \$325 Billion per year at today's price on the ECX!
- Carbon cycle science is currently unable to quantitatively account for
 - The locations at which these sinks operate
 - The mechanisms involved
 - How long the carbon will remain stored
 - How long the sinks will continue to operate
 - Whether there is anything we can do to make them work better or for a longer time

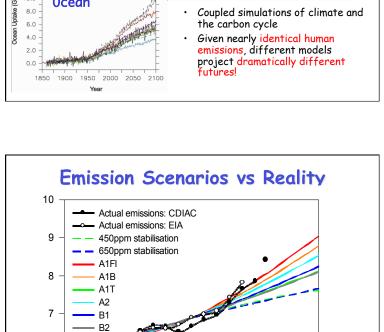
Where Has All the Carbon Gone?

- Into the oceans
 - Solubility pump (CO₂ very soluble in cold water, but rates are limited by slow physical mixing)
 - Biological pump (slow "rain" of organic debris)
- Into the land
 - CO₂ Fertilization (plants eat CO2 ... is more better?)
 - Nutrient fertilization
 (N-deposition and fertilizers)
 - Land-use change
 (forest regrowth, fire suppression, woody encroachment ...
 but what about Wal-Marts?)
 - Response to **changing climate** (e.g., Boreal warming)

Coupled Carbon-Climate Modeling

- · "Earth System" Climate Models
 - Atmospheric GCM
 - Ocean GCM with biology and chemistry
 - Land biophysics, biogeochemistry, biogeography
- Prescribe fossil fuel emissions, rather than CO2 concentration as usually done
- Integrate model from 1850-2100, predicting both CO2 and climate as they evolve
- Oceans, plants, and soils exchange CO2 with model atmosphere
- Climate affects ocean circulation and terrestrial biology, thus feeds back to carbon cycle





Actual emissions are above even the highest IPCC scenarios

2000

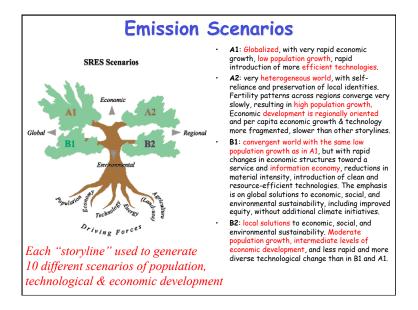
1990

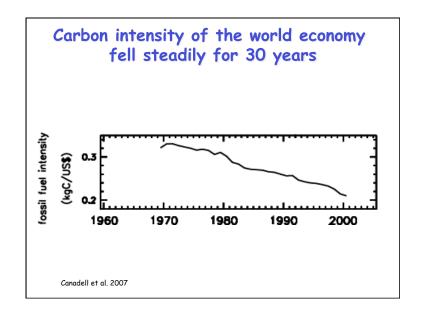
Raupach et al. 2007 PNAS

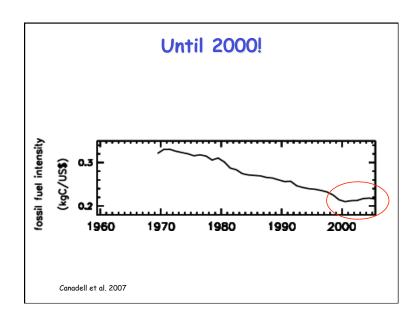
1995

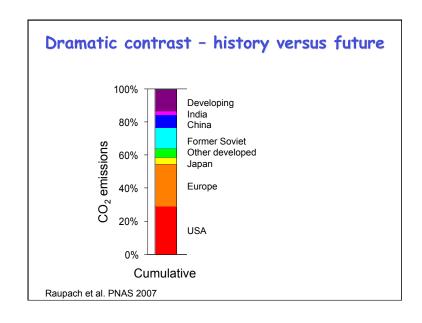
2005

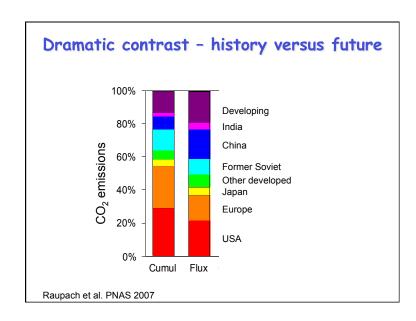
2010

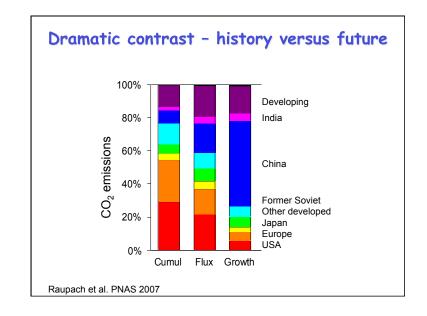


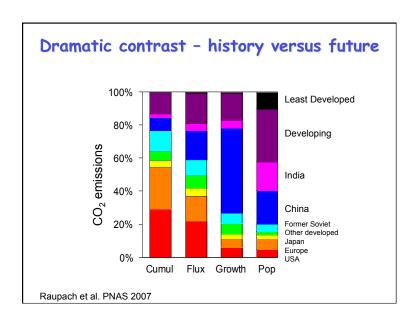


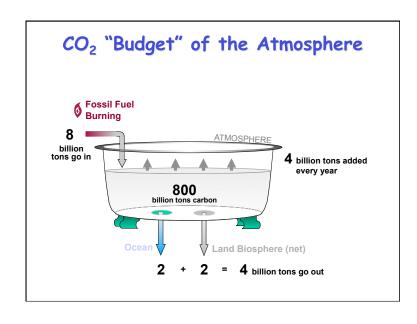


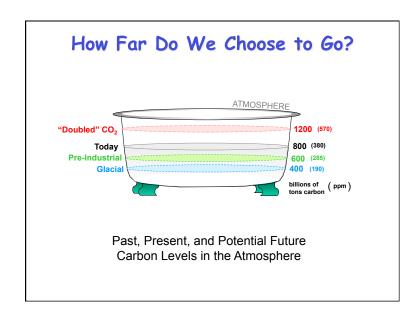


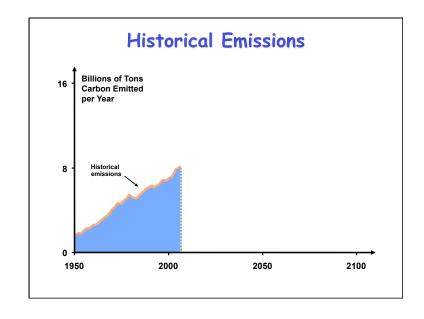


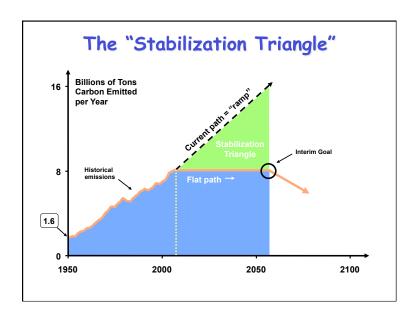


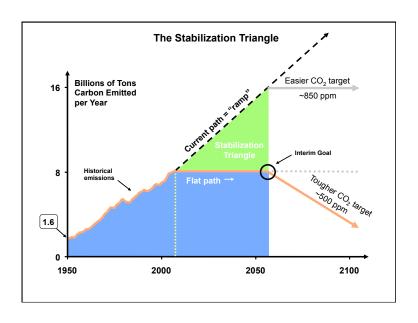


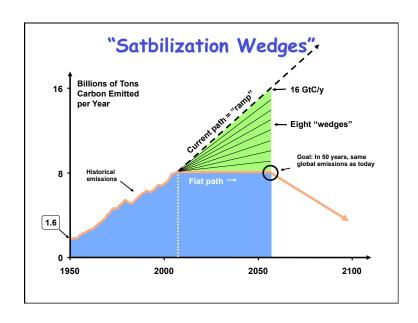


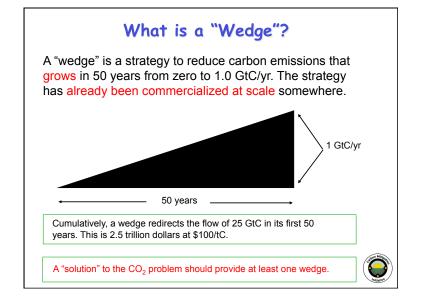


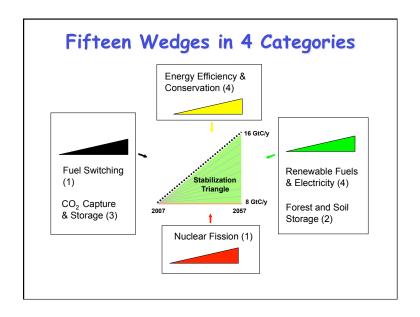




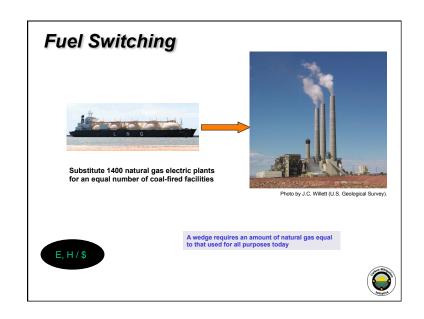


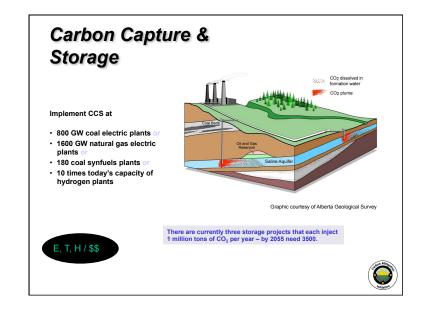


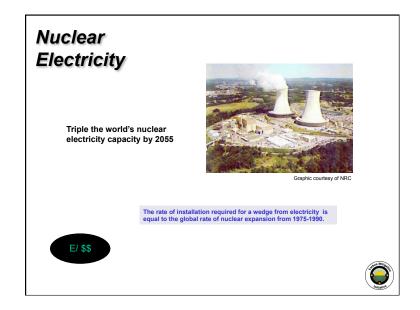


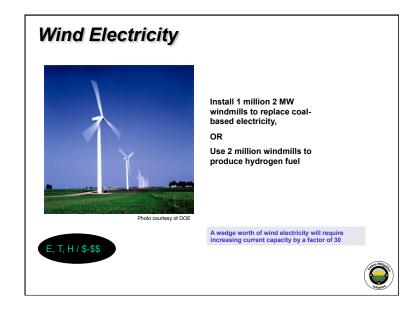


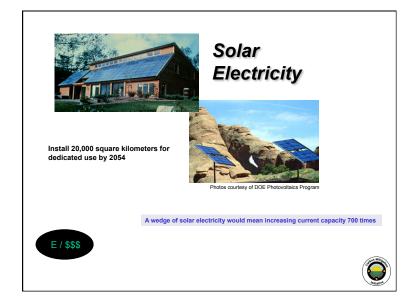












Imagine it's 1800, and you're in charge ...

Somebody presents you with a grand idea for transforming the world economy:

- ✓ Dig 8 billion tons of carbon out of the ground every year
- ✓ Build a system of pipelines, supertankers, railroads, highways, and trucks to deliver it to every street corner on the planet
- ✓ Build millions of cars every year, and millions of miles of roads to drive them on
- ✓ Generate and pipe enough electricity to every house to power lights & stereos & plasma TVs

... "and here's the itemized bill ..."

Thinking about Costs

- Our global society built that very system
- We didn't go broke building it ...
- · We got rich beyond the avarice of kings!
- Now we have to do it again!
- · How?

A Policy Spectrum

"command and control"

"market capitalism"

direct subsidy

"cap and trade"

"tax and rebate"

Putting a Price on Carbon Emissions

- A new industrial revolution won't happen because people want to "do the right thing"
- The government can't just pass a law and create a new global energy economy, any more than they could 200 years ago
- If low-carbon-footprint goods and services cost less than "dirtier" ones, people will buy them
- The role of policy is to provide incentives, to put a price on carbon!

Conclusions

- Rising levels of CO₂ will cause significant climate change in the 21st century and far beyond
- The only way to mitigate these changes is to stop burning coal, oil, and gas
- This can feasibly be done using today's technology, but requires tremendous will
- Solving the climate problem will require a new industrial revolution
- Dealing with this problem will be a major theme of history for centuries to come