



WEST VIRGINIA CHAMBER

Cap-and-Trade Info

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1) W.Va. Chamber 2010 Policy Paper –

http://www.wvchamber.com/Portals/0/WVC/Policy/2010%20Policy/WVCC%202009%2010%20Policy_CapAndTrade.pdf

2) National Association of Manufacturers

Climate Change Bill Economic Impact Study – August 12, 2009

<http://www.nam.org/NewsFromtheNAM/Press%20Releases/ERP/StatebyStateAnalysisofWaxmanMarkeyCapAndTrade.aspx>

Key findings include:

- Cumulative Loss in Gross Domestic Product (GDP) up to \$3.1 trillion (2012-2030)
- Employment losses up to 2.4 million jobs in 2030
- Residential electricity price increases up to 50 percent by 2030
- Gasoline price increases (per gallon) up 26 percent by 2030

...this study shows industrial states would be disproportionately impacted by high energy prices, loss of jobs and income. The 15 states analyzed in the initial study include:

- | | | |
|-------------|-------------------|-------------------|
| 1. Arkansas | 6. Michigan | 11. Pennsylvania |
| 2. Illinois | 7. Minnesota | 12. Tennessee |
| 3. Indiana | 8. Missouri | 13. Virginia |
| 4. Iowa | 9. North Carolina | 14. West Virginia |
| 5. Kentucky | 10. Ohio | 15. Wisconsin |

Impact on West Virginia:

<http://www.accf.org/media/docs/nam/2009/WestVirginia.pdf>

West Virginia's major economic sectors will be affected by emission caps (Figure 5).⁴ The current two largest sectors, chemical manufacturing and wood product manufacturing, show decreases in output of 6.9% to 7.5% and 7.5% to 8.2%, respectively in 2030. All manufacturing sectors will suffer output losses of between 4.5% and 5.2% by 2030, while output from energy intensive sectors falls between 9.6% and 10.5%. West Virginia's coal production would fall between 85.1% and 72.4% and electricity production by 18.6% to 15.1% (Figure 6). These continued losses will have a lasting effect on the economic base of West Virginia.

3) U.S. Chamber of Commerce

U.S. Chamber's Donohue Comments on Climate Change (Sept. 29, 2009)

<http://www.uschamber.com/press/releases/2009/september/090929climate.htm>

Positions on Energy and the Environment-

http://www.uschamber.com/issues/index/environment/five_positions.htm

4) Congressional Budget Office

CBO Testimony (Oct. 14, 2009) <http://www.cbo.gov/ftpdocs/105xx/doc10561/10-14-Greenhouse-GasEmissions.pdf>

Congressional Budget Chief Says Climate Bill Would Cost Jobs

The Wall Street Journal, October 14, 2009 - <http://ow.ly/15UY2I>

CBO Director Douglas Elmendorf warned a Senate energy panel that there would be "significant shifts" from emissions-intensive sectors such as oil and refining firms to low-carbon businesses such as wind and solar power. "The net effect of that we think would likely be some decline in employment during the transition because labor markets don't move that fluidly," Mr. Elmendorf said, testifying before the Senate Energy and Natural Resources Committee. "The fact that jobs turn up somewhere else for some people does not mean there aren't substantial costs borne by people, communities, firms and affected industries," he said.