

Opening Statement
Rep. Bob Inglis (R-SC), Ranking Member
Subcommittee on Energy & Environment

*How Do We Know What We Are Emitting? Monitoring, Reporting and Verifying
Greenhouse Gas Emissions*

February 24, 2009

Thank you for holding this, the first Energy and Environment Subcommittee hearing of the 111th Congress, Mr. Chairman. This Committee has a long-standing reputation for bipartisanship and cooperation, and I look forward to carrying on that tradition with you in this Subcommittee.

Last summer, the cap and trade bill withered in the Senate. By itself, cap and trade is a massive tax increase. That's not such a good idea in the midst of this economic downturn.

A better solution is to put a price on carbon, and give the consumer a way to pay for it. All it will take is a simple carbon tax coupled with an equal, offsetting reduction in payroll taxes. We need to impose a tax on the thing we want less of (carbon dioxide) and reduce taxes on the things we want more of (income and jobs).

Improving our ability to monitor emissions will help us push industry, utilities, and manufacturers, to finally internalize the external costs of carbon emissions. A carbon tax would attach the national security and environmental costs to carbon-based fuels like oil, and cause the market to recognize the price of these negative externalities. That, in turn, can lead us to improve our efficiency in energy and manufacturing production, create new jobs in a competitive clean energy market, and reduce our dependence on foreign oil.

I'm excited about this hearing, because it gives us a glimpse of the tremendous opportunity we have as a country to jumpstart a new energy economy. I'm eager to hear from our witnesses today, and would invite their thoughts on how to monitor and verify emissions in international countries like China and India.

Thank you again for holding this hearing, Mr. Chairman.