



DEP hearing 12/10/2020. Speaker 7.

My name is John Nagle. I'm testifying as a private citizen.
I live in Pittsburgh, PA 15208. I'm a Professor Emeritus of Physics at CMU.
I thank the DEP for soliciting my comments on *Proposed Rulemaking: CO₂ Budget Trading Program*

I am speaking in favor of PA joining the Northeast regional greenhouse gas initiative RGGI. I predicate my position on the scientific consensus that climate change is real and will be devastating if we don't tackle it now. Although I am too old to suffer the consequences of climate change. And my children will inherit enough from me that they will also be safe by moving to Canada. But I feel a moral responsibility to future generations and to civilization generally to advocate for climate change mitigation even if it might reduce my net worth. However, I don't think mitigation will have a negative impact on the economy. My green renewable stocks are doing better than the market average, thank you very much.

Of course, there are details and that is what these hearings should bring out. I think cap and trade is inferior to a carbon fee and dividend approach that the bipartisan Citizen's Climate Lobby advocates. However, fee and dividend may be difficult to work out on a regional basis compared to a national basis. Given that there is a viable regional initiative with all the New England and Mid-Atlantic states participating, except PA, I think it is high time we closed ranks within our region.

Of course, we hope for an effective national policy. In the meantime, the executive branch of PA should be developing a rulemaking plan to join the RGGI. I hope the legislature will not block this initiative. One might argue that they may succeed in blocking PA joining the RGGI, so no plan should be pursued now. I would argue that DEP should continue to develop a plan even if the legislature strikes it down because then people will be more likely to see exactly where their legislators stand on the existential threat of climate change and cast their votes accordingly.

I do worry that the RGGI Credits are only selling for \$5.61, too low. Needs to be ~\$60/ton. But it's a start.
I also think careful thought ought to be given about how to spend the money from sale of permits.

Thank you for listening to my testimony.

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