EAGLE FORUM

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The Unsustainable Climate Bandwagon

"Net Zero" Is Empty

by Marc Morano, who was proclaimed by nationally syndicated radio host Mark Levin: "You are like a one-man general fighting this effort and you have a complete comprehension of it."

Has the bubble burst among the adherents to the religion of "climate change"? The climate policy landscape has shifted significantly as institutions, governments, and corporations begin to step back from the ambitious but economically questionable climate commitments they made over the last decade.

Two major developments underscore this retreat: the U.S. Federal Reserve's exit from the Network of Central Banks and Supervisors for Greening the Financial System (NGFS) and BlackRock's withdrawal from the Net Zero Asset Managers initiative (NZAM) and its subsequent suspension of activities. These high-profile decisions and similar moves globally suggest growing recognition of the economic damage wrought by costly, ineffective, and overreaching climate policies.

The Fed Is Not a Climate Policeman

In a move that sent shockwaves through climate advocacy circles, the U.S. Federal Reserve announced its withdrawal from the NGFS — a coalition of central banks established in 2017 to address climate-related risks in financial systems. Citing its limited statutory mandate, the Fed clarified that it was not responsible for shaping climate policy. Chair Jerome Powell has repeatedly emphasized this point, stating that climate matters belong to Congress, not the central bank.

The NGFS claimed lofty goals of integrating climate risks into monetary policy and has grown increasingly politicized. Its shift toward broader mandates — essentially promoting green agendas over sound economic principles — clashes with the Fed's responsibility to maintain monetary stability. The exit comes amidst broader U.S. skepticism of climate-focused regulations, particularly in the financial sector, where their potential to disrupt industries and inflate costs is well-documented.

BlackRock Exits the Climate Stage

Adding to the wave of institutional departures, BlackRock, the world's largest asset manager, recently withdrew from the NZAM, which then collapsed. This coalition aimed to align financial investments with the nebulous goal of achieving net-zero carbon emissions. Yet, BlackRock's exit reflects a broader reality: these climate initiatives are not only politically fraught but also deeply misaligned with financial performance



and client interests.

BlackRock faced mounting criticism, especially from Republican-led states in the U.S., for prioritizing environmental, social, and governance initiatives over fiduciary responsibilities. Florida, Texas, and other states accused BlackRock of undermining traditional energy industries and pulling resources away from economically viable ventures. Tennessee recently pummelled BlackRock in court. These pressures have created a domino effect, with other institutions also reconsidering their commitments to net-zero coalitions.

Corporations Abandon Ambitious Climate Pledges

The retreat is not limited to financial institutions. In the corporate world, oil companies like BP and Shell have quietly scaled back their green initiatives, prioritizing short-term profitability over unrealistic carbon reduction goals. BP recently spun off its offshore wind projects,

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while Shell drastically cut back on renewable investments. Both companies have signaled a return to traditional energy sources as energy security and profitability take precedence over climate narratives, driven by a foundational flaw in climate policy: the failure to acknowledge economic realities.

Renewable energy remains heavily reliant on subsidies, while oil and gas — despite decades of demonization — continue to drive global economies. Attempting to prematurely phase out fossil fuels without viable replacements has proven disastrous, with Europe's energy crisis serving as a glaring example.

The True Cost of Climate Ambition

The global retreat from climate commitments signals a long-overdue recognition of the real costs of these policies. Nations that enthusiastically embraced net-zero goals are now grappling with rising energy prices, faltering economies, and public discontent. Germany, once hailed as a green energy pioneer, faces skyrocketing electricity costs and industrial flight, as energy-intensive industries relocate to more affordable regions. Similarly, the U.K. government's climate policies have drawn ire from both businesses and households burdened by rising living costs.

The U.S. isn't immune to these effects. A Congressional Budget Office report estimated that clean energy subsidies enacted under the Inflation Reduction Act will cost $825 billion over the next decade — a staggering price tag for policies that are unlikely to achieve meaningful reductions in global temperatures. These costs disproportionately impact working-class households, who bear the brunt of higher energy bills and inflation.

At the heart of this shift is a recognition that climate policies have devolved into a costly exercise in virtue signaling. They demand enormous economic sacrifices with little measurable impact on global temperatures. Worse, these policies often exacerbate existing challenges, such as energy insecurity, supply chain disruptions, and inflation.

Additionally, the politicization of climate science and policy has fueled resistance. Increasingly, institutions and governments are questioning the wisdom of aligning with initiatives that prioritize ideological goals over economic and practical considerations. As the Federal Reserve's exit from the NGFS demonstrates, organizations tasked with specific mandates cannot afford to be sidetracked by climate-related ambitions outside their purview.



Pragmatic Approach to Energy Policy

The unraveling of these grand climate coalitions provides an opportunity to reassess priorities. The global economy needs energy policies grounded in reality — not utopian ideals. Policymakers should abandon sweeping mandates and instead focus on ensuring energy reliability, affordability, and innovation.

Ultimately, the retreat from climate policies underscores an uncomfortable truth: these initiatives are costly, ineffective, and increasingly unsustainable. The financial and corporate worlds are waking up to this reality, and the broader public is not far behind. As more institutions step away from the climate bandwagon, one hopes this marks the beginning of a more rational, economically sound approach to energy and environmental challenges.

For example, the California conflagration is not a natural disaster, but Gavin Newsom's disaster.

U.S. Geological Survey scientist Jon Keeley said, "the L.A. fires are not the result of 'climate change'. Scrubland plant fires have been around for at least 20 million years. What's changed is we have people on the landscape." In the U.S. wildfires are also due in part to a failure to thin forests or remove dead and diseased trees.

When reading headlines about fires, remember the other climate scare tactics that proved duds. Polar bears were once the poster cubs for climate action, yet are now estimated to be more populous than at any time in the past half-century. We were told climate change would produce more hurricanes, yet satellite data shows that the number of hurricanes globally since 1980 has trended slightly downward.

THE CALIFORNIA DUMPSTER FIRE

by Paul Driessen, a senior policy analyst for the Committee For a Constructive Tomorrow (www.CFACT.org).

Wildfires near Los Angeles have left Pacific Palisades looking like Dresden after the World War II fire-bombings. Over 12,000 homes, schools, and businesses have been incinerated, dozens of people have died, at least 70,000 have been left homeless, and fires still rage.

AccuWeather estimates that just two of the fires will destroy $135-150 *billion* in property.

It's a doubly horrific tragedy because most of the death and devastation could have been prevented.

California has 33,000,000 acres of federal, state, and private forestland — equivalent to Wisconsin. As the state's population expanded, forests and wildlife increasingly merged with human habitats. Yet federal and state land managers — compelled by ideology, activists, legislators, and judges — have steadfastly refused to permit timber cutting, tree thinning, or brush removal, or take other actions that would reduce the likelihood of conflagrations.

So many trees are so jammed together now that they are starved for space, water, nutrients, and sunlight. Many are diseased. They are skinny matchsticks, primed to erupt in flames. Some 36,000,000 trees died in 2022 across 8% of these forestlands. But even dead and diseased trees are rarely removed.

Rainy fall and winter months stimulate tree, brush, and grass growth. Parched summers dry everything out. Extended dry periods leave all this fuel-ready to ignite for more months.

Lightning sparks from cars or power lines, campfires, and arsonists set areas aflame. Dry Santa Ana winds (40-70 mph, with gusts of 120-150 mph) whip fires into infernos. Depleted, defunded fire departments often arrive long after they could extinguish fires in their infancy.

The conflagrations generate even more powerful winds, which carry embers, branches, and even small trees thousands of feet — often into communities that are ill-prepared to cope.

This barely begins the litany of California government failures that help cause repeated fire calamities. However, state and local politicians adroitly avoid responsibility.

Their most common excuse "man-made" is manmade climate change. They even have a new fear-inducing term: hydroclimate whiplash! Fossil-fuel-driven climate change supposedly brought two exceptionally wet winters, spurring unprecedented plant growth — and then caused unprecedented arid conditions and previously unheard-of Santa Ana winds that made these infernos unpredictable but inevitable.

Calling the massive, repeated government failures "incompetence" is too generous. Deliberate, callous, destructive malfeasance is more apt. Criminal may be appropriate.

Governor Gavin Newsom wants a special session to discuss spending $25-50 million to "Trump-proof" state policies. He wants to use a new $10-billion "climate bond" to reduce farm and ranch greenhouse gas emissions, improve "equitable access to nature," build more parks in "disadvantaged communities," upgrade ports to handle deepwater offshore wind projects, and more.

California is still pouring billions into electric vehicle subsidies, its "clean" energy transition, and the $100-billion "bullet train to nowhere." It's spending more billions supporting "sanctuary" status for illegal immigrants, maintaining gender and DEI programs, and ministering to America's largest number of homeless people — which will now include 70,000+ who have lost everything to the 2025 wildfires.

One wonders whether they will treat these now-homeless taxpayers as well as they have treated illegal populations.

Legislated restrictions on how companies may conduct fire-risk assessments and what rates they can charge for homeowners insurance in high-fire-risk areas have caused insurers to leave the state or stop issuing new policies. Hundreds of thousands of families are now uninsured, underinsured or dependent on the state's FAIR Plan, which has only $385 million in reserves.

Meanwhile, California devoted only $2.6 billion to "forest and wildfire resilience" across all state-managed forestlands, including Topanga State Park, where the fires started, right next to what once was Pacific Palisades — versus the $14.7 billion spent for electric vehicles and "clean renewable energy."

With memories of the horrific 2018 Paradise (Camp) fire still causing nightmares, Mayor Karen Bass cut $17.6 million from the Los Angeles Fire Department budget, fired 100 firefighters who did not get Covid shots, and she was partying at an embassy reception in Ghana as the fires erupted.

Los Angeles Fire Department Chief Kristin Crowley (salary: $654,000) has spent millions on DEI

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programs and hiring more women, gays and minorities. Deputy/Diversity Chief Kristine Larson (salary: $307,000) says victims want to see emergency responders that "look like" them, and if she isn't strong enough to carry your husband out of a fire, he "got himself in the wrong place."

They then failed to keep extra firefighters and firetrucks on duty as winds picked up just before the first forest fires were spotted — apparently to avoid paying overtime. That meant the LAFD could not get there before fires roared out of control.

Exhausted firefighters trying to save multi-million-dollar homes in Palisades ran out of water. A major reason was that LA Water and Power Department CEO Janisse Quiñones (salary: $750,000) had the 117-million-gallon Santa Ynez Reservoir drained to repair cracks in its base. A full reservoir would have replenished huge storage tanks that feed and pressurize local fire hydrants.

Quiñones has said her "number one" priority is equity and social justice. Does that explain why the reservoir was drained in February 2024; no contractor was hired until November 2024; and even then no workers, equipment, or materials were in place for 24/7 repairs.

Just as callously incompetent, why was there no plan (or no action taken) to utilize fireboats, tugboats, barges, and other vessels from Long Beach Harbor and the San Diego Navy Base? Many are equipped with water storage, pumps, hoses, and nozzles. They could spray seawater directly on coastal homes or run hoses ashore to connect to fire hydrant systems.

Some salt would remain in soils and kill some plants. However, the choice should be easy. Lose some prized vegetation to lingering salts — or have prized vegetation, homes, priceless heirlooms and artworks, and everything else incinerated by raging infernos. Homeowners never got to make that choice.

The incineration of these forests and communities released far more greenhouse gases than all the state's now-shuttered coal- and gas-fired power plants would have over many decades.

Further complicating matters, the fires sent ash and pollutants into skies and left toxic chemicals behind — from plastics, paints, batteries, solvents and other materials in homes, buildings and vehicles. The contaminated waters and soils could result in long cleanup and rebuilding delays.

Governor Newsom says he wants to expedite rebuilding. But LA health officials say debris removal and reconstruction are prohibited until licensed officials have carefully examined sites for toxics — dangerous or barely detectable levels? New building codes for fire resistance? Or homeowner demands for them?

Citizens need to discuss all this at town hall meetings, before the next conflagration strikes —— inevitably if proper forest and water management and personnel hiring are not implemented immediately. Put simply, the woke idiots responsible for this rampant destruction and loss of life must be replaced with people who understand their Number One Job is protecting citizens from crime, fires and other disasters.

Mr. Newsom also wants an investigation into the loss of fire hydrant water pressure. Californians have good reason to suspect he's merely trying to find excuses and scapegoats so that he and his favorite legislators can save their political hides.

Golden Staters need to revamp their political, bureaucratic, policy, and woke systems. They need to rely less on the government — and more on themselves, the way the Getty Villa and several neighbors did in Malibu, thereby saving homes, treasures, and lives. Otherwise, these needless tragedies will be repeated.



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