

Opinion: Donald Trump is about to become an even bigger champion of coal and fracking

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Published: July 19, 2016 1:25 p.m. ET

Trump/Pence team would fight global efforts over climate change



Bloomberg News

Bulldozers move coal in Logan County near Yolyn, W. Va.

As the mercenary political strategist Paul Manafort sells Donald Trump piecemeal to the highest corporate bidders, the presumptive Republican nominee will likely become an even stronger champion of the domestic fossil fuel industry under the guise of making America great again.

Lately a lot of people have asked me what a Trump presidency would mean to climate change. The question has even more poignancy given Trump's choice of Gov. Mike Pence as his running mate. The Trump/Pence ticket would bring an assault on global efforts to limit the rise of greenhouse gas emissions. As Manafort seeks donors, he will proffer his candidate who has already promised to "cancel the Paris climate agreement" made last December because both Trump and Pence have stated that they believe global warming is an unfounded science.

At Entelligent, we forecast the financial and environmental impact of energy policies and technology innovation. We expect a significant reduction in emissions intensity in the coming decades as a result of policies similar to those contemplated by the Paris deal or investment in best-of-breed technologies required by clean energy policies.

For one, the Paris agreement was designed to improve international coordination on mitigating climate change. It was short on details about how its goals should be reached, but it emphasized that a market price should be put on carbon. Regardless of any specific new policies, we expect that under a scenario where leaders are trying to meet commitments under the Paris agreement, both U.S. and global renewables will grow, that oil will have a place in the transportation sector but that the coal industry will continue to lose its once-dominant position.

However, those expectations will be thrown out should the Trump/Pence ticket win the U.S. presidential election in November, bringing Trump's self-centered nationalism to energy policy. Trump's views go beyond the typical nationalist ethos of putting jobs at home above the environment. Trump's brand of nationalism would undermine any coordination between nations to develop new innovative energy markets to create a new energy economy. Trump would rather win praise for reopening coal mines than for improving the planet's environment or investing in energy innovation.

Trump's choice of a running mate is a longstanding recipient of Koch brothers' financial donations. Both David and Charles Koch have said they would not support Trump, but Reuters cited a former high-ranking operative in the Koch political organization who is close to both brothers" as saying the introduction of Pence to the ticket could make the powerful donors more receptive.

We know that when it comes to selling influence on Trump's energy policy, Manafort will do whatever is expedient. After all, he has never shied away from controversial clients such as Philippine dictator Ferdinand Marcos or Viktor Yanukovich, the former Ukrainian prime minister criticized for corruption and being a lapdog of Vladimir Putin. In this regard, Pence is a pawn in Manafort's game of chess.

During the primaries, Trump promised to revive the ailing U.S. oil and coal industries, to approve the Keystone XL oil pipeline and rescind measures put in place by President Barack Obama to cut U.S. emissions. He has said Clinton's proposed policies would put more coal miners out of work. Now Manafort is likely to declare Pence a game changer, as he seeks to raise funds. He will also likely try to put a nice shine on his candidates, and if Trump reads his teleprompter, the Republican will call for cleaner diesel, cleaner gas, and cleaner coal.

On the other hand, if Hillary Clinton is elected, we expect a continued move away from coal toward natural gas and renewable energy technologies to combat climate change. That is our business-as-usual scenario and a continuation of the policies pursued for the past eight years by Obama. Still, it's a far cry from the leadership that would be required for an Apollo-like mission to address our planet's growing energy needs and severe environmental constraints.

In recent years, Obama has stopped the creation of new coal plants, closed existing plants, limited U.S. investment in foreign plants and set rules to keep coal in the ground. These are steps in the right direction but don't constitute a plan to fully address climate change. Our advice for Clinton is therefore to make a business case for rapidly stimulating private investment in new technologies so America can become a global leader in energy innovation.

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As well as trying to revive a dying coal industry, Manafort will likely push Trump to go further on domestic fracking, promising to eschew regulations aimed at ensuring safety. Ultimately Manafort's dream scenario is marshaling the cash-rich shale industry behind Trump. That's a tall order, but it could provide enough funds to pave the way to the White House.

Our expected case is dependent upon a partisan political environment where subsidies are debated endlessly and caught up in budget compromises. A true, new business case would stop the charade and pass laws such as broadening the definition of master limited partnerships to include such things as solar and wind technologies, giving renewables the same tax breaks afforded to oil and gas.

In a Trump presidency backed by coal and oil interests, subsidy renewals for renewables wouldn't happen, effectively punishing them while favoring traditional oil and gas.

A starting point to mitigate climate change is to put a global price on carbon, but perhaps equally important is enhanced coordination between nations to address the global threat of climate change. If Trump were elected, however, his administration would likely torch any meaningful effort under way to work with other nations to promote a new energy economy and the entire global endeavor could collapse. Ultimately, that would be Trump's biggest legacy.

To create a new energy economy, it's fundamental to align costs (including environmental costs) to financial benefits and allow the market forces to dictate which innovations ultimately prevail. If Clinton wins, embracing that path would move us

beyond Obama's approach, making the United States an innovative energy leader globally, an action that would truly make America great.

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