

## America's Security Trust Fund - Support

Many scientists, elected officials, economists and business leaders support the idea of a tax on fossil fuels. Here is just a sampling of some of the things they have said.

"I fully understand that this [taxing the carbon content of fuels] is considered politically impossible, but part of our challenge is to expand the limits of what is possible."

- Al Gore, former Vice President of the United States

"Carbon taxes would be a better response to the risks of global warming than emissions caps and tradable permits (commonly referred to as cap-and-trade) . . . [Carbon taxes] are much less vulnerable to evasion and market manipulation, providing a more stable and transparent system for consumers and industry alike. [Carbon taxes] do not create the price volatility and administrative problems associated with cap and trade."

- Robert Shapiro, former Undersecretary of Commerce for Economic Affairs

"We also need to change our tax system to reduce our oil dependence. In general, we ought to reduce taxes on things we need, such as wages, and raise taxes on whatever is dangerous to us, such as pollution and resource depletion. "

- Bill Bradley, former U.S. Senator, Washington Post, April 1, 2007

"An effective fossil energy policy should include a tax on carbon emissions . . . Fuel taxes should encourage conservation, but with rebates to taxpayers so that the government revenue from the tax does not increase. The taxpayer can use his rebate to fill his gas-guzzler if he likes, but most people will eventually reduce their use of fuel in order to save money, and will spend the rebate on something else. With slow and continual increases of fuel cost, energy consumption will decline. The economy will not be harmed. Indeed, it will be improved."

- James Hansen, Director, NASA Goddard Institute for Space Studies, New York Review of Books, July 13, 2006

"The most straightforward and effective policy changes would include a carbon tax."

- William Moomaw, Professor of International Environmental Policy and Director of the Center for International Environment and Resource Policy, Tufts University, Boston Review, Jan/Fed 2007

[The argument that taxes on oil or carbon emissions would ruin an economy is] "fundamentally false. First of all, I don't think [such a step] is going to have that much of an impact on the economy overall. Second of all, if you don't do it, you can be sure that the economy will go down the drain in the next 30 years."

Paul Volcker, former chair of the U.S. Federal Reserve, International Herald Tribune, February 6, 2007

"What's needed is a carbon tax — a tax on all fossil-based fuels that reflects their true social, political, and environmental costs. "

Robert Reich, former Secretary of Labor

