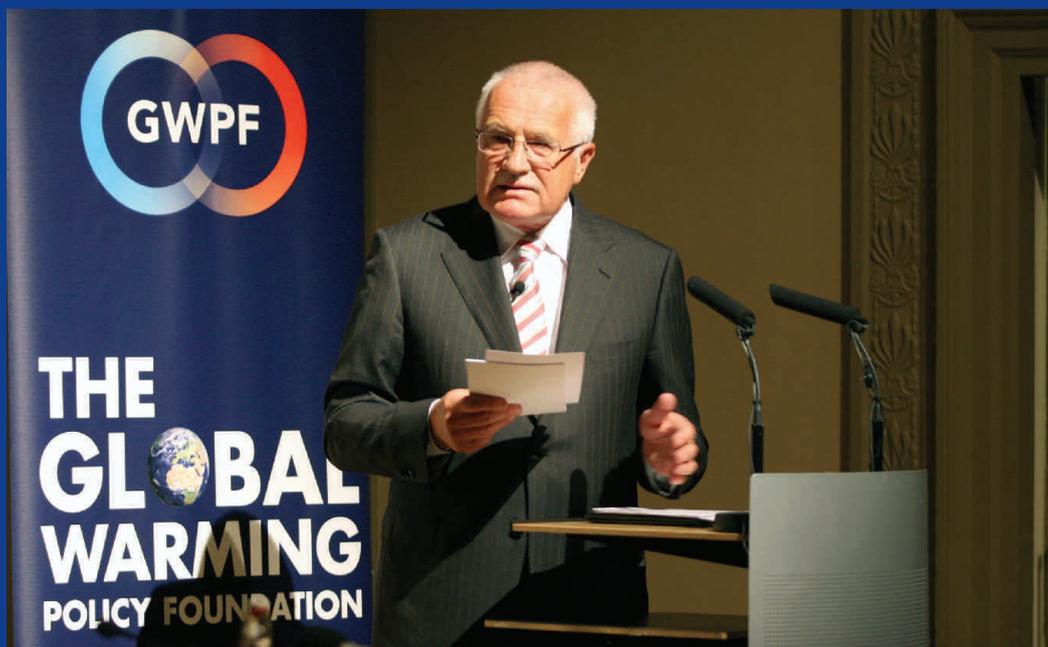




INAUGURAL ANNUAL GWPF LECTURE



President Václav Klaus

**The Climate Change Doctrine is Part
of Environmentalism, Not of Science**

Royal Society of Arts | 19 October 2010

GWPF REPORTS

Views expressed in the publications of the *Global Warming Policy Foundation* are those of the authors, not those of the GWPF, its Trustees, its Academic Advisory Council members or its Directors.

THE GLOBAL WARMING POLICY FOUNDATION

Director

Dr Benny Peiser

BOARD OF TRUSTEES

Lord Lawson (Chairman)
Lord Barnett
Lord Donoughue
Lord Fellowes
Rt Rev Peter Forster
Bishop of Chester

Sir Martin Jacomb
Henri Lepage
Baroness Nicholson
Lord Turnbull

ACADEMIC ADVISORY COUNCIL

Professor David Henderson (Chairman)
Adrian Berry (Viscount Camrose)
Sir Samuel Brittan
Sir Ian Byatt
Professor Robert Carter
Professor Vincent Courtillot
Professor Freeman Dyson
Christian Gerondeau
Dr Indur Goklany
Professor William Happer
Dr Terence Kealey
Professor Anthony Kelly
Professor Deepak Lal

Professor Richard Lindzen
Professor Ross McKittrick
Professor Robert Mendelsohn
Professor Sir Alan Peacock
Professor Ian Plimer
Professor Gwyn Prins
Professor B P Radhakrishna
Professor Paul Reiter
Matthew Ridley
Sir Alan Rudge
Professor Philip Stott
Professor Richard Tol
Dr David Whitehouse

Welcome Address

Dr Benny Peiser

Director of the
Global Warming
Policy Foundation

Your Excellency, President Klaus,
Distinguished Guests,
Ladies and Gentlemen,

It is my great pleasure to welcome you tonight to the Global Warming Policy Foundation's Inaugural Annual Lecture.

I am particularly honoured to welcome President Václav Klaus and his distinguished delegation.

I would also like to welcome the ambassadors from many European nations as well as diplomats from China, India and Russia.

Václav Klaus is not only one of Europe's foremost political leaders but also an intellectual and academic heavyweight – an exceptional blend that is rare to find nowadays.

Among political leaders today, he is conceivably the most eminent champion of classical liberalism.

He is without doubt an inspiration to all those who value individual liberty, limited government and the freedom to dissent from conventional wisdom.

We could not have chosen a better or more appropriate speaker for our inaugural lecture.

When we launched the Global Warming Policy Foundation last November in the House of Lords, nobody could have predicted the extraordinary shift in public opinion and the political climate in response to the Copenhagen pile-up.

In the aftermath of the Climategate affair, the Copenhagen failure, and the IPCC

debacle, there has been a noticeable change of the political atmosphere.

Partly as a result of these sobering developments, partly because of our credible criticism, the Global Warming Policy Foundation has established itself as a reliable voice of moderation and intellectual rigour.

We have not only been more successful, but we also made a greater impact than anyone could have anticipated a year ago.

Distinguished guests, Ladies and gentlemen.

For many years, President Klaus has been calling upon rational and freedom-loving people to respond to the threat that the global warming frenzy presents to freedom and democracy.

As someone who lived under communism for most of his life, President Klaus has warned in no uncertain terms that collective environmental hysteria poses the biggest threat to freedom, democracy, the market economy and prosperity.

Tonight, in his inaugural GWPF lecture, he will reinforce this counsel.

Ladies and Gentlemen,

Please join me in welcoming our distinguished speaker, President Václav Klaus

Václav Klaus

President of the
Czech Republic

The Climate Change Doctrine is Part of Environmentalism, Not of Science

Mr Chairman,
Lord Lawson,
Distinguished Guests,
Ladies and Gentlemen,

It is a great honour for me to be here tonight, getting a chance to deliver the inaugural lecture of the Global Warming Policy Foundation to such a distinguished audience.

Even though it may seem that there is a whole range of institutions both here and overseas which bring together and support those who openly express doubts about the currently prevailing dogma of man-made global warming and who dare to criticize it, it apparently is still not enough. We are subject to a heavily biased and carefully organized propaganda. A serious and highly qualified forum here, on this side of the Atlantic, that would stand for rationality, objectivity and fairness in public policy discussion is more than needed. That is why I consider the launching of the foundation an important step in the right direction.

We should keep saying very loudly that the current debate about global warming – and I agree with the Australian paleo-climatologist Prof. Carter that we should always speak about “dangerous human-caused global warming” because it is not “warming per se that we are concerned with”^[1] – is in its substance not part of the scientific discourse about the relative role of a myriad of factors influencing swings in global temperature but

[1] Point made in a private correspondence, July 27, 2010.

part of public policy debate about man and society. As R. M. Carter stresses in his recent book, "the global warming issue long ago ceased being a scientific problem."^[2]

The current debate is a public policy debate with enormous implications.^[3] It is no longer about climate. It is about the government, the politicians, their scribes and the lobbyists who want to get more decision-making and power for themselves. It seems to me that the widespread acceptance of the global warming dogma has become one of the main, most costly and most undemocratic public policy mistakes in generations. The previous one was communism.

The debate has, of course, its scientific dimension but this part of the debate doesn't belong here. I also do not intend to play the role of an amateur climatologist.^[4]

What belongs here is our insisting upon the undisputable fact that there are respectable but highly conflicting scientific hypotheses concerning this subject. What also belongs here is our resolute opposition to the attempts to shut down such a crucial public debate concerning us and our way of life on the pretext that the overwhelming scientific consensus is there and that we have to act now. This is not true. Being free to raise questions and oppose fashionable politically and "lobbystically" promoted ideas forms an important and irreplaceable part of our democratic society. Not being allowed to do so would be proof that we have already moved to the "brave new world" of a post-democratic order. (I am tempted to say that we are already very close to it).

We need a help from the scientists. They shouldn't only try to maximize the number of peer-reviewed articles or grants but should help the politicians as well as the public to separate environmentalists' myths from reality. They should present relevant scientific theories and findings in such a way that would make it possible for us to decide for ourselves what to accept and what to question. I have been trying to follow the published theories for a couple of years and am strongly on the side of those who say that "carbon dioxide is a minor player. It is not the primary cause of global warming and therefore humanity is not to blame"^[5].

[2] R. M. Carter, *Climate: The Counter Consensus*, Stacey International, London, 2010; p. 148.

[3] Gregory Melleuish is right when he says that "climate change has become an issue only because it has been seen to have practical policy implication" (p. 9). G. Melleuish, "The Dubious Future of History," *Quadrant*, May 2010; www.quadrant.org.au/magazine/issue/2010/5/the-dubious-future-of-history.

[4] It is not that simple to tell who is and who is not a climatologist or an expert on climate change and global warming. Ross McKittrick once said that "there is no such thing as an 'expert' on global warming, because no one can master all the relevant subjects. On the subject of climate change everyone is an amateur on many if not most of the relevant topics." (as quoted by R. M. Carter, "The Futile Quest for Climate Control," *Quadrant*, November, 2008, p. 10; online at www.quadrant.org.au/magazine/issue/2008/451/the-futile-quest-for-climate-control). In his recently published book *Climate: The Counter Consensus* (2010), Prof. Carter suggests that "scientists who study climate change come from a wide range of disciplines" which he "groups into three main categories" (p. 22). He claims that "most of the scientific alarm about dangerous climate change is generated by scientists in the meteorological and computer modeling group, whereas many (though not all) geological scientists see no cause for alarm when modern climate change is compared with the climate history" (p. 23). This structuring seems to be useful.

[5] Einar Vikingur, "Carbon and Our Climate", *Quadrant*, May 2010, p. 79; www.climatesceptics.com.au/documents/egv-climate-carbon.pdf.

Looking back at geologic time, the 1998 Nobel Prize for Physics laureate Robert Laughlin^[6] says that "climate change is something that the Earth routinely does on its own without asking anyone's permission" and that "far from being responsible for damaging the Earth's climate, civilization might not be able to forestall any of these changes once the Earth has decided to make them" (p. 11). He adds that "the geologic record suggests that climate ought not to concern us too much when we are gazing into the energy future, not because it's unimportant, but because it's beyond our power to control" (p. 12). These formulations seem to me rather persuasive.

Most of us gathered here are not climatologists or scientists in related disciplines of natural sciences, but economists, lawyers, sociologists and perhaps also politicians or ex-politicians who have been for years or decades involved in public policy debates. This is the reason why we follow with such an interest and with an even greater concern the prevailing intellectual and political climate, its biases and misconceptions, as well as its dangerous public policy consequences.

Many of us have come to the conclusion that the case for the currently promoted anthropogenic global warming hypothesis is very weak. We also know that it is always wrong to pick a simple, attractive, perhaps appealing scientific hypothesis, especially when it is not sufficiently tested and non-contentiously pushed forward, and to base ambitious, radical and far-reaching policies on it – without paying attention to all the arguments and to all the direct and indirect costs as well as opportunity costs associated with it. The feeling that this is exactly what we have been experiencing motivated me to write a book with the title *Blue Planet in Green Shackles*, which was published in May 2007 and in which I attempted to put the global warming debate into a broader perspective.^[7] A year after its publication, I was extremely pleased to get a book *An Appeal to Reason, A Cool Look at Global Warming*,^[8] in many respects similar to mine, written by Nigel Lawson.

We are not on the winning side, but looking back, we can afford to say that since the launching of the massive global warming propaganda at the UN Rio Summit in 1992 and since its subsequent acceptance worldwide, several things happened that suggest some degree of optimism:

- the global temperature ceased rising;
- new alternative hypotheses for the explanation of climate fluctuations have been formulated;

[6] Robert B. Laughlin, "What the Earth Knows", *The American Scholar*, Summer 2010.

[7] The original Czech version of the book: *Modrá, nikoli zelená planeta. Co je ohroženo: klima nebo svoboda?*, Dokořán, Prague, 2007. The English version: *Blue Planet in Green Shackles. What is Endangered: Climate or Freedom?* Competitive Enterprise Institute, Washington D.C., 2008. The book has until now been published in 16 countries in 16 different languages. Last year, I put together an additional collection of my texts devoted to this subject *Blue Planet Endangered*, Dokořán, Prague, 2009 (in Czech language).

[8] Duckworth Overlook, London, 2008. I wrote a preface to its subsequent Czech edition, released shortly after it was published in English (*Vratme se k rozumu*, Dokořán, Prague, 2009), which is added to this text as an appendix.

- the reputation of the "scientific standing" of some of the leading exponents of the global warming doctrine has been heavily undermined recently (the most scandalous example being the case of the "hockey stick", which constituted the basis of the 2001 Third Assessment Report of the IPCC);^[9]

- the Copenhagen Conference in December 2009 revealed to everyone willing to see the existing heterogeneity of views and the apparent contradictions of interests.

Yet the global warming alarmism and especially the public policy measures connected with it have been triumphantly marching on. Even the recent worldwide financial and economic crisis and the enormous confusion, fear, as well as indebtedness it created did not stop this victorious "long march."

Let me repeat the three simple facts that most of us – I hope – are aware of. We can only hope our opponents, the global warming alarmists, accept that we do not question them. Otherwise, they would continue shooting at wrong targets, which is what they – probably intentionally – have been doing up until now.

Let's start with a long-term fact: the global mean climate does change. No one disputes that. It changes now, it was changing in the past and will – undoubtedly – be changing also in the future. In spite of that, we have to add that over the last ten thousand years (the era of Holocene), the climate has been much the same as at present and the average surface temperature did not vary significantly.^[10] If there has been any long term trend, there has been an overall gentle cooling trend.

Presenting the climate changes we've been experiencing in the last decades as a threat to the Planet and letting the global warming alarmists use this bizarre argument as a justification for their attempts to substantially change our way of life, to weaken and restrain our freedom, to control us, to dictate what it is we should and should not be doing, is unacceptable.^[11] Their success in influencing millions of quite rational people all

[9] It was recently convincingly discussed by B. D. McCullough and Ross McKittrick ("The Hockey Stick Graph", Fraser Forum, No. 2, 2010) and by John Dawson ("The Tree Ring Circus", Quadrant, July-August 2010; www.quadrant.org.au/magazine/issue/2010/7-8/the-tree-ring-circus). John Dawson writes that "the Hockey Stick was the product of a pseudo-scientific mindset, faulty data selection, erroneous data identification, dubious statistical methodology, flawed mathematics, a perverted peer-review process, a frenzied propaganda campaign and unscrupulous defence mechanisms." (p. 22).

[10] It is true especially for northern middle latitudes. There are not sufficient data for southern hemisphere and it is necessary to differentiate between the tropic and the polar regions.

[11] It is relevant that the environmentalists want to control not only us, they want to control also the climate. In its immodesty, arrogance and irrationality, the theory of climate control (the term coined by Ray Evans) reminds me of the ambitions of communist central planners to control the entire society. R. Evans, "The Chilling Costs of Climate Catastrophism," Quadrant, June 2008 (online at www.quadrant.org.au/blogs/doomed-planet/2008/09/the-chilling-costs-of-climate-catastrophism), in which he argues that "the warmists" try to introduce such "degree of control over our lives which is unprecedented, except in time of war" (p.12). The idea is further developed in his "Laputans in Retreat", Quadrant, July-August 2010; www.quadrant.org.au/magazine/issue/2010/7-8/laputans-in-retreat).

It might be useful to repeat what I said at a conference in Palm Beach, Florida, earlier this year: "There are plenty of arguments suggesting that the real threat for human society is not global warming itself. The real threat comes when politicians start manipulating the climate and all of us." / "Global Warming Alarmism is a Grave Threat to our Liberty", Club for Growth Economic Winter Conference, Palm Beach, Florida, March 5, 2010/.

around the world is rather surprising. How is it possible that they have been so successful? And so rapidly? For older doctrines and ideologies, it took usually much longer to get such an influential and widely shared position in society. Is this because of the specifics of our times? Is this because we are continuously "online"? Is this because religious and other metaphysical ideologies have become less attractive and less persuasive? Is this because of the need to promptly refill the existing spiritual emptiness – connected with "the end of history" theories – with a new "noble cause," such as saving the Planet?

The environmentalists succeeded in discovering a new "noble cause." They try to limit human freedom in the name of "something" that is more important and more noble than our very down-to-earth lives. For someone who spent most of his life in the "noble" era of communism, this is impossible to accept.

The second undisputable fact is that – with all the well-known problems of measurement and data collection^[12] – over the last 150 years, which is a medium-term time scale in climatology, the average global temperature has shown warming-cooling rhythms superimposed on a small warming trend. This trend has existed since the Earth (or rather its Northern Hemisphere because data from the Southern Hemisphere are not available) emerged from the Little Ice Age approximately two centuries ago.^[13] We also know that this new trend was repeatedly interrupted, one important example being the period from the 1940s to the middle of the 1970s, another the period of the last 10 – 12 years. The warming in the last 150 years is modest and everything suggests that also the future warming and its consequences will be neither dramatic, nor catastrophic. It does not look like a threat we must respond to.

The third fact is that also the amount of CO₂ in the atmosphere fluctuates in time, sometimes precedes, sometimes follows the temperature increase, and that – with all the problems of not fully compatible time series – in the last two centuries we witness a mostly anthropogenically enhanced amount of CO₂ in the atmosphere. Its concentration increased from 284.7 ppmv in the year 1850 to 310.7 in the year 1950, and to 387.3 in 2009.^[14]

There is no need to dispute these facts. The dispute starts when we are confronted with a doctrine which claims that the rough coexistence of climate changes, of growing

[12] E.g. according to the World Meteorological Organization there are only 1311 weather stations providing ground data. It means there are 132 000 km² per one ground station, mostly in cities. Thermometers have existed for several centuries, weather balloons for half a century, satellite weather measurements for 30 years and the compatibility of data is very dubious. There has not been a chance to create "ceteris paribus" conditions.

[13] This cooler era of approximately four centuries followed after the Medieval Warm Period of the first part of the last millennium. This warm period was in the pre-industrial age, which is for us and our argumentation absolutely crucial. It makes the CO₂-induced temperature increase of the current warm period difficult to defend.

[14] The CO₂ data come from the Physics Institute of the University of Bern, from the Commonwealth Scientific and Industrial Research Organization in Australia, and from the National Oceanic and Atmospheric Administration in the USA.

temperatures and of man-made increments of CO₂ in the atmosphere – and what is more, only in a relatively short period of time – is proof of a causal relationship between these phenomena. To the best of my knowledge there is no such relationship between them.^[15] It is, nevertheless, this claim that forms the basis for the doctrine of environmentalism.

It is not a new doctrine.^[16] It has existed under various headings and in various forms and manifestations for centuries, always based on the idea that the starting point of our thinking should be the Earth, the Planet, or Nature, not Man or Mankind.^[17] It has always been accompanied by the plan that we have to come back to the original state of the Earth, unspoiled by us, humans.^[18] The adherents of this doctrine have always considered us, the people, a foreign element.^[19] They forget that it doesn't make sense to speak about the world without people because there would be no one to speak. In my book, I noted that "if we take the reasoning of the environmentalists seriously, we find that theirs is an anti-human ideology" (p. 4).

To reduce the interpretation of the causality of all kinds of climate changes and of global warming to one variable, CO₂, or to a small proportion of one variable – human-induced CO₂ – is impossible to accept. Elementary rationality and my decades-long experience with econometric modelling and statistical testing of scientific hypotheses tell me that it is impossible to make strong conclusions based on mere correlation of two (or more) time series. In addition to this, it is relevant that in this case such a simple correlation does not exist. The rise of global temperature started approximately 150 years ago but man-made CO₂ emissions did not start to grow visibly before the 1940s. Temperature changes also

[15] The most comprehensive recent argumentation rejecting it is in S. F. Singer et al. (Climate Change Reconsidered. The Report of the Nongovernmental International Panel on Climate Change, The Heartland Institute, Chicago, 2009), in I. Plimer (Heaven and Earth: Global Warming, The Missing Science, Connor Court Publishing, Australia, 2009), in R. M. Carter (Climate: The Counter Consensus, Stacey International, London, 2010), in the Czech scientist M. Kufílek (Racionálně o globálním oteplování /Rationally about Global Warming/, Dokořán, Prague, 2008; and in his recently published Facts About Global Warming: Rational or Emotional Issue?Catena Verlag GmbH, Reiskirchen, September 2010), and in many other books, articles and studies.

[16] Environmentalism is something else than ecology. But even ecology is only a derivative science (R. Nelson) and may be considered a science only in a "classificatory sense." Sometimes it is only a "scientific poetry" filled with mathematical equations.

[17] An excellent discussion of this aspect of the debate can be found in Robert H. Nelson "Ecological Science as a Creation Story", The Independent Review, vol. 14, no. 4, Spring 2010, pp. 513-534.

[18] To believe in it, one must be a person with an almost metaphysical faith in the existence of the original Garden of Eden (the Earth unspoiled by men), in the fall of man from the Garden, in the final days of the world coming because of men who have spoiled it through their economic activities based on their insatiable demands, and in the necessity of spiritual renewal of all of us as the only way to save the Earth. This may be a possible and even respectable creed for an individual but an impossible and unrespectable position when it comes to public policy.

[19] Some authors (e.g. E. O. Wilson) went as far as to suggest that "humans are bringing about a holocaust for the Earth's other species."

repeatedly moved in the opposite direction than the CO₂ emissions trend suggests.^[20]

Theory is crucial and in this case it is missing. Pure statistical analysis does not explain or confirm anything. Two Chinese scientists, Guang Wu and Shaomin Yan, published a study^[21] in which they used the random walk model to analyze the global temperature fluctuations in the last 160 years. Their results – rather unpleasantly for the global warming alarmists – show that the random walk model perfectly fits the temperature changes. Because “the random walk model has a perfect fit for the recorded temperature ... there is no need to include various man-made factors such as CO₂, and non-human factors, such as Sun” to improve the quality of the model fit, they say. It is an important result. Do other models give a better fit? I have not seen any.^[22]

The untenable argument that there exists a simple causal nexus, a simple functional relationship, between temperature and man-made CO₂ is only one part of the whole story and only one tenet of environmentalism.^[23] The other, not less important aspect of this doctrine is the claim that there is a very strong and exclusively damaging relationship between temperature and its impact upon Nature, upon the Earth and upon the Planet.

The original ambition probably used to be saving the Planet for human beings but we see now that this target has gradually become less and less important. Many environmentalists do not pay attention to the fate of the people. They want to save the Planet, not mankind. They speak about Nature, not about men.^[24] For these people, the sophisticated economic reasoning we offer is irrelevant.

Only some of them look at the people. Only with them the debate about the intergenerational discrimination and solidarity and about the proper size of discount rates used in any inter-temporal analysis comes into consideration, only here can the economists make use of some of their concepts.^[25] The unjustifiably low rate of discount used by the

[20] The environmentalists also succeeded in changing the customary scientific methodology. Whereas the null hypothesis should be that the climate changes we observe today are natural in origin, the global warming alarmists put it upside down. They force us to disprove their hypothesis that the climate changes are man-made (see Carter, 2010; Ch. 6). It is difficult to disprove the non-existent relationship.

[21] “Fitting of Global Temperature Change from 1850 to 2009 Using Random Walk Model,” *Guangxi Sciences*, Vol. 17, No. 2, May 2010, pp. 148-150.

[22] There is, again not surprisingly, a very good temperature forecast made by a naïve forecast model which is based upon the idea that the temperature next year will remain the same as that of the previous year (see Carter, pp. 128-129).

[23] The environmentalists, moreover, very often forget to mention that even their hypothetical relationship is not linear (or exponential), but logarithmic and that – and now I quote from the IPCC 2001 Report – “each incremental amount of extra carbon dioxide exerts a lesser heating effect.” It is not a statement of a global warming denier. It is a statement of the IPCC.

[24] The title of one of the bibles of environmentalism “Thinking like a Mountain” written more than six decades ago by the American author Aldo Leopold proves that quite convincingly.

[25] V. Klaus, D. Tříška, “Ke kritice používání konceptu solidarity a diskriminace v intertemporální analýze tzv. globálních problémů” (To the Critique of Using the Concepts of Solidarity and Discrimination in the Intertemporal Analysis of so called Global Problems), *Politická ekonomie*, No. 6, 2007. Document in Czech language is available here. (pdf, 400kB)

environmentalists (notably in the Stern Review^[26]) was for me the original motivation to enter the discussion.^[27]

Chapter 4 of my book was devoted to the importance of proper discounting. Nigel Lawson did something very similar in his Chapter 7 with the title "Discounting the Future: Ethics, Risk and Uncertainty." For him, "the choice of discount rate is critical in assessing which policies might make sense, and which clearly do not." I agree with him that "with a higher discount rate, the argument for radical action over global warming now collapses completely" (p. 83).^[28]

Many serious economists argue the same way and are in favour of using higher discount rates. University of Chicago Prof. Murphy^[29] says quite strongly: "we should use the market rate as the discount rate because it is the opportunity cost of climate mitigation." This is what N. Stern and others clearly do not want to do. They think in misconceived ethical terms, but it is wrong. We do not deny that if the existing trend continues, rising temperatures will have both its winners and losers. Even if the overall impact happens to be detrimental – which is something I am not convinced of – the appropriately defined discount for the future will ensure that the loss of value in the years to come will be too small for the present generation to worry about.

How is it possible that so many politicians, their huge bureaucracies, important groups in the scientific establishment, an important segment of business people and almost all journalists see it differently? The only reasonable explanation is that – without having paid sufficient attention to the arguments – they have already invested too much into global warming alarmism. Some of them are afraid that by losing this doctrine their political and professional pride would suffer. Others are earning a lot of money from it and are afraid of losing that source of income. Business people hope they will make a fortune out of it and are not ready to write it off. They all have a very tangible vested interest in it. We should say loudly: this coalition of powerful special interests is endangering us.

[26] The Stern Review on the Economics of Climate Change, October 30, 2006; available online at: http://webarchive.nationalarchives.gov.uk/+www.hm-treasury.gov.uk/stern_review_report.htm

[27] Similar motivation was the debate about the rights of future generations, excellently summarized recently by O. M. Hartwich, "The Rights of the Future," Policy, Vol. 25, No. 3, 2009; www.oliver-marc-hartwich.com/publications/the-rights-of-the-future. I agree with him that "the very idea that there are some resources that we have borrowed from the future leads us into a logical dead-end" (p. 7). The question he raises: "Do we owe the future generations a specific set of resources? Or do we simply owe them our best efforts to leave them a free and prosperous society in which they can make their own choices?" (p. 8) is very appropriate. It is, of course, not only about resources, it is about intertemporal decision-making in general. I am also convinced that the best thing we can do now is to leave our successors a free and democratic society.

[28] I especially like his reminding us of Charles Dickens's Bleak House and Mrs. Jellyby, the so called "telescopic philanthropist" who tries to help at a distance, but neglects her own children. I also like his point that by asking for a higher discount rate "it is not that we do not care about distant generations. It is that we do care about the present generation and about our children's generation" (p. 83).

[29] K. M. Murphy, "Some Simple Economics of Climate Change," Paper at the Mont-Pelerin Society General Meeting, Tokyo, September 2008.

Our interest is, or should be, a free, democratic and prosperous society. That is the reason why we have to stand up against all attempts to undermine it. We should be prepared to adapt to all kinds of future climate changes (including cooling) but we should never accept losing our freedom.

I would like to thank Professors Carter and Kukla for their comments on an earlier draft of this lecture.

Vote of Thanks

Nigel Lawson,
Chairman of the
Global Warming
Policy Foundation

President Klaus,

Thank you very much. You hear from that applause how much the large audience here tonight has appreciated a really outstanding presentation.

You are somebody who combines three qualities, which I particularly admire:

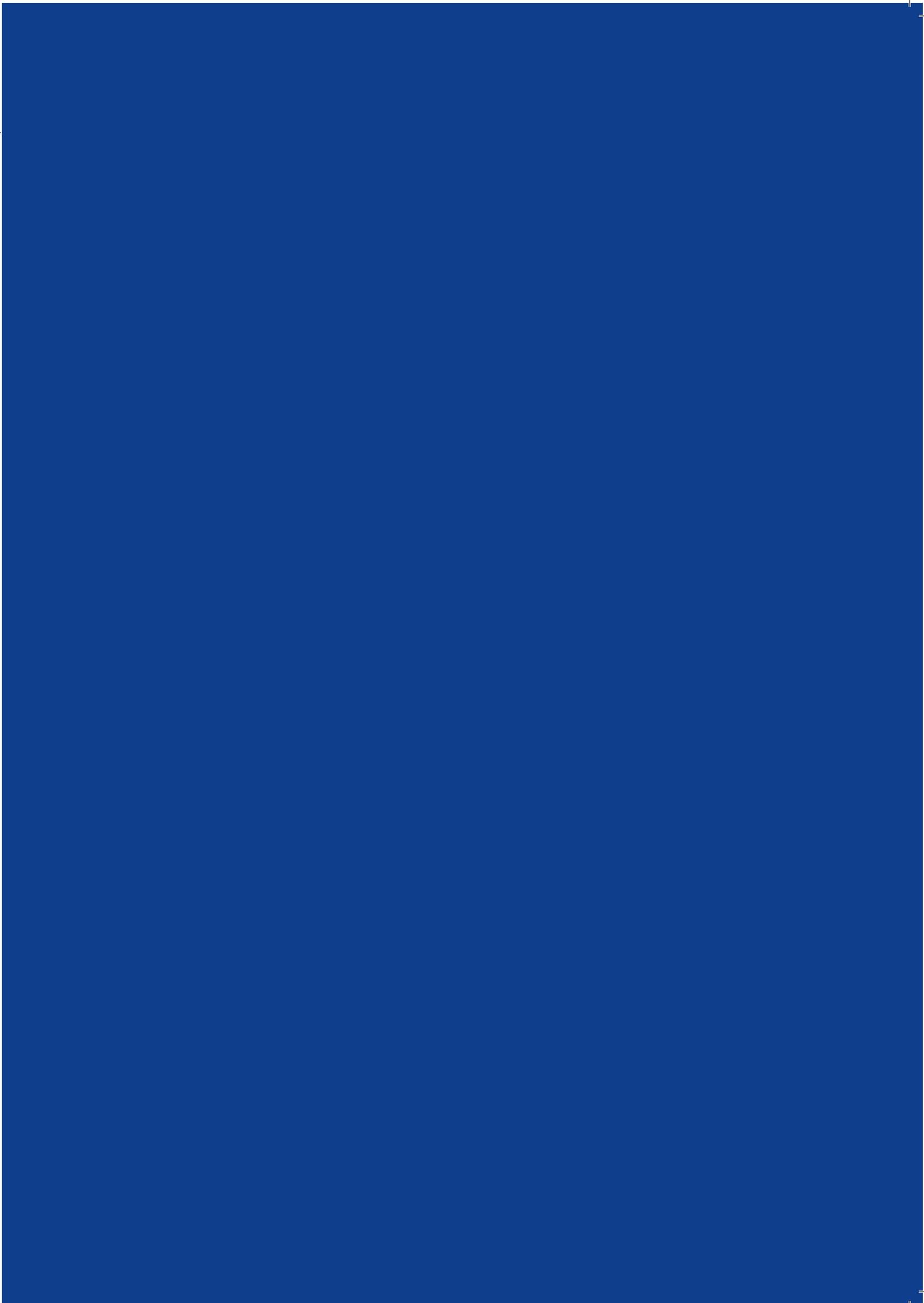
intellectual capacity of a high order, a passionate belief in individual freedom and liberty, which has been reinforced by your own experience of living under Communist rule for such a long time, and great courage - great courage in speaking out as you have done publicly and in your excellent book.

And you have done so while holding your high office, unlike those like me and former Prime Minister Aznar of Spain, who have come to it only after we have left office.

It is your combination of great intellect, of a passionate belief in freedom and your bravery, your courage, which is something which we should all applaud tonight.

Thank you very much and thank you for coming to deliver the inaugural GWPF annual lecture. It will be hard to find a successor next year worthy of you.

Thank you very much indeed.



The Global Warming Policy Foundation (GWPF) is an all-party and non-party think tank and a registered educational charity (no 1131448).

Our main purpose is to bring reason, integrity and balance to a debate that has become seriously unbalanced, irrationally alarmist, and all too often depressingly intolerant.

The GWPF's primary purpose is to help restore balance and trust in the climate debate that is frequently distorted by prejudice and exaggeration

Our main focus is to analyse global warming policies and its economic and other implications. Our aim is to provide the most robust and reliable economic analysis and advice.

We intend to develop alternative policy options and to foster a proper debate (which at present scarcely exists) on the likely cost and consequences of current policies.

We are funded entirely by voluntary donations from a number of private individuals and charitable trusts. In order to make clear its complete independence, we do not accept gifts from either energy companies or anyone with a significant interest in an energy company.

Views expressed in the publications of the Global Warming Policy Foundation are those of the authors, not those of the GWPF, its Trustees, its Academic Advisory Council members or its Directors.

Published by the Global Warming Policy Foundation
ISBN: 978-0-9566875-0-0
£10.00

The Global Warming Policy Foundation
1 Carlton House Terrace, London SW1Y 5DB
T 020 7930 6856
M 07553 361717
www.thegwpf.org

Registered in England, no 6962749
Registered with the Charity Commission, no 1131448

