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Texas Public Policy Foundation News Conference

by Jim Guidry
 Friday, February 19, 2010

United States Senator John Cornyn participated in a news conference held on Thursday by The Texas Public Policy Foundation at the Mach Industrial Group facility on Fulton in Houston, to report that enactment of current federal proposals to cap carbon emissions could cost Texas as much as 200,000 jobs and \$41 billion in economic activity in the year 2030, according to new research released by the Texas Public Policy Foundation. Listen: [RealPlayer MP3](#)

The Foundation's new report, "[The Texas Economy: How Would Climate Change Legislation Impact Economic Growth and Jobs?](#)" is based on modeling of the economic impact of H.R. 2454, the Waxman-Markey climate change legislation approved by the U.S. House last year. [Click here](#) for a fact sheet summarizing the report's key findings.

"Mach Industrial Group is a thriving and shining example of the American and Texas spirit, turning hard work into a thriving enterprise," said Justin Keener, vice president of Policy and Communications for the foundation. "But, sadly over the last year, we've seen a number of proposals come out of Washington, D.C. that would significantly increase the federal government's power at the expense of our state's ability to do what is best for Texas, at the expense of people like Harry Mach being able to do what he does so well: create jobs and spur true economic growth."

Senator John Cornyn cited the success of the Mach family and said the government should be helping the Mach's retain jobs and create jobs."

"But what we hear coming out of Washington all too often are 'one size fits all' mandated provisions - whether it's health care, cap and trade, you name it - that are job killers," Cornyn said. "And that is certainly true when it comes to cap and trade legislation, which has passed out of the House, and the Senate will be taking up soon."

"Texas, having an economy tied to energy development and manufacturing, is particularly vulnerable to adverse impacts from federal mandates to reduce greenhouse gases," said Dr. Margo Thorning, co author of the Texas Public Policy Foundation report. "If pending legislation such as the Waxman-Markey bill is enacted, the Texas economy will experience slower growth and thousands of valuable jobs will be lost. Energy-intensive industries with foreign competition could reduce their operations in Texas and relocate in countries without similar mandates."

The report found that in the year 2030, Texas would lose:

- 144,600 to 196,900 net jobs, after accounting for the creation of "green" jobs;
- \$29.9 billion to \$40.8 billion in gross state product;
- 4.6 percent to 5.4 percent of its total manufacturing output; and
- \$2.1 billion to \$2.87 billion in state tax revenues.

"The sectors that would absorb the most damage from a cap of carbon emissions are among the most productive and central to Texas' economic success during the last decade," said TPPF's Kathleen Hartnett White. "These are the type of good-paying jobs we need to bring to Texas, rather than lose those jobs to foreign countries that don't handicap their industries with costly and ineffective carbon mandates."

Similar legislation is pending in the U.S. Senate. The Environmental Protection Agency is also preparing to regulate carbon emissions administratively, although Gov. Rick Perry, Atty. Gen. Greg Abbott, and Agriculture Commissioner Todd Staples announced on Tuesday the state had filed legal challenges against EPA's authority to do so. [Click here](#) for a fact sheet summarizing the report's key findings.

The report is based on results from a version of the National Energy Modeling System (NEMS) model, used by the U.S. Energy Information Administration (EIA) for its energy forecasting and policy analysis. In its modeling process, EIA combines the NEMS energy model results with a comprehensive and internationally recognized macroeconomic model to quantify the overall economic impacts of policy changes on energy prices, GDP, employment, industry output, and other key metrics.

Texas Association of Manufacturers executive director Luke Bellsnyder and Houston-area business leaders also participated in a Houston press conference earlier this afternoon at which TPPF and Dr. Thorning released the findings.

The [Texas Public Policy Foundation](#) is a non-profit, non-partisan, free-market research institute based in Austin.

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