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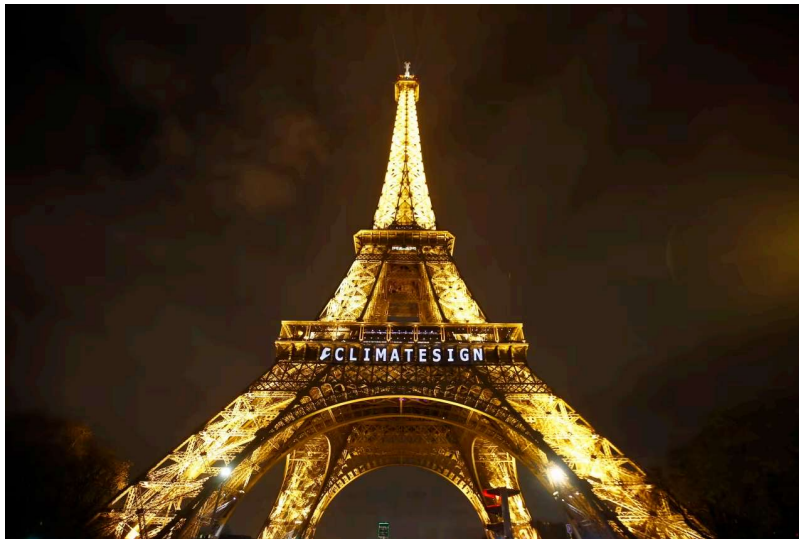
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The 'Climate Crisis' Fades Out

As the energy transition inches through the 'issue attention' cycle, a wiser approach should emerge.

By Steven E. Koonin

June 10, 2024 5:16 pm ET



The Eiffel Tower during the United Nations Climate Change Conference in Paris, Dec. 11, 2015. PHOTO: FRANCOIS MORI/ASSOCIATED PRESS

The 2015 Paris Agreement aspired to “reduce the risks and impacts of climate change” by eliminating greenhouse-gas emissions in the latter half of this century. The centerpiece of the strategy was a global transition to low-emission energy systems.

After nearly a decade, it’s timely to ask how that energy transition is progressing and how it might fare in the future. A useful framework for that assessment is the “issue attention cycle” described in 1972 by Brookings Institution economist Anthony Downs. The five phases of that cycle mark the rise, peak, and decline in public salience of major environmental (and other) problems. It’s spooky to see how closely the energy transition has so far followed Downs’s description.

During Phase I, the issue of “global warming” bubbled among climate scientists through the 1980s with little public attention. Phase II began about 35 years ago when the issue—eventually rebranded “climate change”—burst into public consciousness, with global media coverage growing tenfold over the past two decades. Those years were marked by a fervor for doing something to “solve” the problem.

But the significant global emissions reductions envisioned in Paris are now a fantasy. Emissions grew to an all-time high in 2023, with consumption of coal, oil and natural gas each near record levels, driven in large part by the energy needs of the developing world. Despite global renewable-energy investment of almost \$12 trillion in the nine years ending in 2023, fossil fuels continue to provide about 80% of the world’s energy. The latest United Nations emissions report projects that emissions in 2030 will be almost twice as high as a level compatible with the Paris aspiration.

The challenges in reducing emissions have long been evident to the few who cared to understand demographics, economics and energy technologies. As more people have come to appreciate those factors, there are signs that the “climate crisis” has entered Downs’s Phase III, when ambitious goals collide with techno-economic realities.

In Europe, consumers are rebelling against measures to reduce emissions (fiascoes of home heating requirements had electoral consequences in the U.K., Germany, and the Netherlands), and industry is decamping in search of cheaper energy. Despite generous subsidies, U.S. deployment of low-emission technologies can’t meet near-term goals, let alone the projected surge in electricity demand owing to data centers, artificial intelligence and electric vehicles. “Green” investments aren’t yielding competitive financial returns, and the annual cost of a 30-year decarbonization effort, estimated to be upward of 5% of the global economy, weighs on national budgets. Simultaneously, the scientific rationale for the transition is weakening as expectations of future warming are moderating.

What could revive this flagging transition? Perhaps connections between human influences on climate and the disastrous effects of more frequent severe weather. But despite claims to the contrary, the U.N. finds such connections haven’t

emerged for most types of weather extremes. The complexity of climate science makes it unlikely that will happen anytime soon. The transition could also be reinvigorated by the development and deployment of reliable, cost-competitive low-emission energy systems. But there are fundamental reasons why energy systems change slowly.

The energy transition's purported climate benefits are distant, vague and uncertain while the costs and disruption of rapid decarbonization are immediate and substantial. The world has many more urgent needs, including the provision of reliable and affordable energy to all. It's therefore likely that Downs's Phase IV will begin as "climate fatigue" sets in, "climate action" fades into the background, and public attention shifts to a different perceived threat (such as artificial intelligence). This would be followed by the long twilight of Phase V, when the issue of decarbonization flares sporadically, but the associated regulations and institutions endure, such as carbon pricing, border adjustments, and clean power standards.

U.S. and European governments are trying to induce an energy transition by building or expanding organizations and programs favoring particular "clean" technologies, including wind and solar generation, carbon capture, hydrogen production and vehicle electrification. Promoting technological innovation is a worthy endeavor, but such efforts face serious challenges as costs and disruptions grow without tangible progress in reducing local, let alone global, emissions. Retreats from aggressive goals are already under way in Europe, with clear signs of mandate fatigue. The climbdown will be slower in the U.S., where subsidies create constituencies that make it more difficult to reverse course.

We should welcome, not bemoan, the energy transition's passage through the issue-attention cycle. It means that today's ineffective, inefficient, and ill-considered climate-mitigation strategies will be abandoned, making room for a more thoughtful and informed approach to responsibly providing for the world's energy needs.

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Appeared in the June 11, 2024, print edition as 'The 'Climate Crisis' Fades Out'.