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Global Climate Coalition

*A voice for business
in the global warming debate*

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Oil prices an omen for life under the Kyoto Protocol

WASHINGTON, March 6, 2000 – The Global Climate Coalition (GCC) said today that oil price spikes being experienced are nothing compared to what American consumers, workers and will experience if an international treaty to combat global warming prevails.

“The current fuel price increases are a harbinger of things to come if a United Nations climate treaty is allowed to enter into force,” said GCC Executive Director Glenn Kelly. “If the U.S. Senate were to ratify the Kyoto Protocol on climate change, the sticker shock for gasoline and other oil products that American families are struggling with today will seem like small change by comparison.”

Kelly's comments were made in a GCC briefing today that outlined the organization's goals, objectives and international milestones for 2000. The GCC's "21st Century Climate Action Agenda" is available on the GCC Web site at <http://www.globalclimate.org>

Estimates from credible economic forecasting firms and the U.S. Department of Energy predict that such strict emissions limits will nearly double electricity costs, increase gasoline prices by more than 70 cents a gallon, and throw nearly 2.5 million Americans out of work. The average American family would endure more than \$2,700 a year in higher costs for food, fuel, and other basic necessities.

Kelly said the GCC will continue to be an ardent advocate for the successful voluntary programs and initiatives that address emissions through improved efficiency and new technologies. GCC remains the leading voice for U.S. businesses in the important debate surrounding global climate issues and will continue to aggressively pursue positive, common sense solutions to the challenge of potential climate change.

“The current burst of energy price hikes should serve as a flashing yellow light for consumers and policy makers alike,” Kelly said. “Climate change is a complex, long-term issue requiring extensive research

and common-sense, positive practical steps.”

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