



Republicans mirror Swedish approach in proposing Carbon Dividends

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FOR IMMEDIATE RELEASE

A group of prominent Republicans last week released their proposal for a Carbon Dividend - a fee on fossil carbon use and imports where the dividends go back to taxpayers. Interestingly, in 2005 The Swedish economic growth agency NUTEK and later the Nordic Council of Ministers investigated this kind of instrument developed and promoted in Sweden by the Swedish Sustainable Economy Foundation, since 2005.

The republican proposal comes from an organization called the Climate Leadership Council, authors include James A. Baker III, Treasury secretary for President Ronald Reagan and secretary of state for President George H. W. Bush; Henry M. Paulson Jr., Treasury secretary for President George W. Bush; George P. Shultz, Treasury secretary for President Richard Nixon and secretary of state for Mr. Reagan; Thomas Stephenson, a partner at Sequoia Capital, a venture-capital firm; and Rob Walton, who recently completed 23 years as chairman of Walmart.

The idea of a progressive carbon tax, with dividend, was put forward in 2005 in a publication *A Flexible Pollution Tax* from NUTEK, the Swedish Agency for economic and regional growth. This publication was followed by a report from the Nordic Council in 2012: *Flexible Emission Fees: An Incentive for Driving Sustainable Production and Consumption*.

The Climate Leadership Council and Swedish Sustainable Economy Foundation maintain that putting a levy on fossil carbon in products - and raising it at regular intervals whilst the money goes back to citizens as a dividend - sends the market a clear message with a clear path to the future. This allows them to plan, innovate and invest in a competitive but fair environment. And the bottom 70 percent of citizens come off better.

The basic concept for this kind of levy, the main focus of the two Swedish reports, came from Anders L Höglund of the Swedish Sustainable Economy Foundation. Says Anders: “It is heartening to see senior US republicans understanding that the power of the free market can be used to reach environmental goals, rather than relying on regulations. I really hope President Trump listens and understands that Swedes and Americans have much in common when it comes to economic policy. I hope too that the Swedish Government takes time to understand the proposal given its recent law on de-fossilization. The law prescribes reductions in areas which will hit the economy the hardest. The better alternative is to harness the the power of the market to usher in the innovations so badly needed”.

For more information

The Council for Climate Leadership www.clcouncil.org

The Swedish Sustainable Economy Foundation tssef.se

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The Swedish Sustainable Economy Foundation, established in 1995, develops and promotes systemic approaches and solutions to the challenge of developing society in a sustainable way. The Mission of the Foundation is to promote the development of the preconditions of sustainability -clean air and water - through the application of financial instruments at national level and the spread of macroeconomic systemic solutions. The Foundation takes a non-political, holistic approach to promoting these solutions through research and development, education, spread of information and various cooperation projects, including humanitarian initiatives.

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