Ann thinks the neanderthals attempting to repeal AB 32 won't get the signatures to put the thing on the ballot. I hope she's right, but given my general pessimism, I'd be willing to bet otherwise.

Climate change regulation is like catnip to the Teabagger set. It is a vast left-wing conspiracy to destroy capitalism and otherwise regulate our Precious Bodily Fluids. All it takes is one impassioned appeal from Glenn Beck or Sean Hannity, with a website or 1-800 number, and the contributions will come rolling in. While I agree with Ann that many industries are more willing to be sensible, for a coal executive, any and all attempts to stop this thing might be something close to a fiduciary duty. Finally, Tom McClintock is something of a heartthrob in the national Conservative Movement, and has a lot of contacts who can get this done. (Full disclosure: I've met McClintock, and despite the neanderthal characterization he's a very nice, quite intelligent guy who just happens to be out of his mind on anything having to do with public policy).

H.L. Mencken famously observed that "no one ever lost a nickel underestimating the intelligence of the American people." Such an investment is even less risky when it comes to the California electorate.