Libertarians are, of course, deeply suspicious of government regulation. This may lead to a reflexive rejection of climate change mitigation. But Jonathan Adler, who provides a refreshingly distinctive view of environmental law from the Right, argues otherwise. In a forthcoming article (only the abstract is available on SSRN), he contends that libertarians are making a mistake in opposing climate mitigation:

[E]ven if anthropogenic climate change is decidedly less than catastrophic indeed, even if it net beneficial to the globe as whole - human-induced climate change is likely to contribute to environmental changes that violate traditional conceptions of property rights. Viewed globally, the actions of some countries primarily developed nations (such as the United States) and those nations that are industrializing most rapidly (such as China and India) - are likely to increase environmental harms suffered by less developed nations - nations that have not (as of yet) made any significant contribution to global climate change. . . . As a consequence, this paper suggests a complete rethinking of the conventional conservative and libertarian approach to climate change.

Adler's argument seems unanswerable to me. Carbon emitters are causing harm to the property rights of others — for instance, through sea level rise that will directly deprive owners of portions of their land. People who really care about property rights should worry a lot about climate change. This doesn't mean that they should necessary favor any particular approach to mitigation — Adler, for instance, favors heavy investments in developing new energy technologies. Yet, to favor inaction is inconsistent with libertarian principles.

ADDENDUM.

Adler also favors a revenue-neutral carbon tax, like that proposed by James Hansen or Rep. Bob Inglis (R-SC), and think such a policy would be far better than cap-and-trade or traditional regulation. Here are a piece he did for TNR Online and some of the relevant posts on Volokh:

http://www.tnr.com/article/politics/backing-words-intelligent-targeted-action

http://volokh.com/posts/1177606109.shtml

http://volokh.com/archives/archive 2008 01 27-2008 02 02.shtml#1201968666

http://volokh.com/2009/12/08/krugman-v-hansen/

 $\underline{http://volokh.com/2010/03/02/cap-and-trade-is-dead-long-live-cap-and-trade/}$