If Michael O'Hare is right about this, then Waxman-Markey might not be worth the candle:

> Waxman appears to have sold out the indirect land use issue in a deal with Peterson on the climate change bill:
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> "Waxman also consented to block EPA from calculating "indirect" greenhouse gas emissions from land-use changes when implementing the federal biofuels mandate. The Democrats will impose a five-year moratorium to allow further study of the issue, with consultation from Congress, EPA, the Energy Department and USDA instrumental in restarting the measurements in the biofuels rules."

> It's not easy to exaggerate just how bad this is. Waxman-Markey has been savaged on the implicit principle that climate stabilization is good, but only if no-one important has to actually do anything different to accomplish it. Among the people who get a pass are anyone who burns coal, and anyone who grows corn or makes fuel out of it
>
> In Copenhagen this December, the Indians and the Chinese will be within their rights, and maybe even well-advised, to say "you spent the last eight years burning as much oil and coal as you could, and denying climate change was a problem. Now you enact legislation that forces use of corn ethanol that's more global warming intensive than gasoline, muzzles your scientists, and requires your regulatory agencies to lie to the public about greenhouse gas releases, all to put money in the pocket of your farmers and reelect a few rural legislators. You've made sure no-one who uses electricity from coal will have any reason to use any less of it. You expect us to do your climate stabilization for you, and even more to make up for the antics of these yokels, and to help you pretend you're being green when you're not? You trashed Kyoto and now you're here to trash Copenhagen: get a grip. We're out of here."

I don't know if Mike is right on the effects of the bill, but if he is, then I have to agree with his view of how Copenhagen will work out. As I have argued before, the entire Copenhagen framework is exceptionally poor as a means of getting

developing nations like India on board. This might just destroy the framework altogether.

What do you all think?