

On the bad-news-for-climate-policy front and in the [ever-expanding category](#) of Republican-officials-who-do-an-about-face-on-climate-change, New Jersey Governor Chris Christie [announced](#) today that he's pulling the state of New Jersey out of the Regional Greenhouse Gas Initiative (RGGI) by the end of the year. [RGGI](#) is the only up and running cap and trade program in the United States focused on greenhouse gas emissions. Ten northeastern states are part of RGGI, which has a modest goal of reducing carbon dioxide emissions from utilities by 10 percent from 2009 levels by 2018. One of the biggest benefits of RGGI has been increased revenue going to participating states from the auctioning of allowances (each allowance authorizes its holder to emit a ton of carbon dioxide.) Prior to last year, New Jersey, like the other RGGI states, [used the proceeds](#) from allowance sales to improve energy efficiency and lower the electricity bills of its low income residents. The result is that RGGI is not only capping carbon dioxide from utilities but lowering carbon emissions further by reducing energy usage. Last year, however, Governor Christie [used the proceeds](#) — \$64 million total — to balance the state budget.

Now, Christie wants out of RGGI altogether. He says the program is a "failure," though it's not clear by what measure he thinks so. In a [report](#) released earlier this year, the authors found that so far RGGI has reduced greenhouse gases, created jobs and lowered electricity bills. Sounds like a policy catastrophe, no? Christie's also no longer sure he believes that global warming is caused by humans, which seems to be the "moderate" Republican position on climate change (as opposed to flat out denial). Does this mean that Christie is gearing up to run for President?