Just a quick post to point out my UCLA colleague Matt Kahn’s piece, in the Christian Science Monitor, defending California’s AB 32 climate regulations from a recent Wall Street Journal editorial (sub. req’d.) that maligns the state’s approach.

Apparently the WSJ relies on a long-debunked estimate of the costs to households from California’s program, an estimate that (among other flaws) adds together all costs of AB 32 but excludes the value of all energy savings. (See here for Matt’s LA Times editorial skewering this flawed study.) More fundamentally, the WSJ team undervalues the role of first movers, or “green guinea pigs,” in helping figure out what works and what doesn’t in the complex world of climate policy. See Matt’s piece for a nice shoring-up of the idea that we’re not crazy for wanting to play that role.