Yesterday, I read three encouraging stories about the U.S. and climate change. One was about action by the federal government, one about action by the states, and one about action by the private sector. The biggest news was from the federal government, in the form of Biden's *Executive Order on Tackling the Climate Crisis at Home and Abroad.*

The Executive Order (EO) is actually a series of mandates to different federal agencies. Essentially, however, it makes climate change a top priority for a wide range of agencies, requires them to assess the situation, sets deadlines for reports, and then establishes task forces and offices to coordinate the efforts. The EO reaches well beyond the traditional environmental agencies to include the national security establishment, the Agriculture Department, and budget and procurement offices throughout the government.

The EO calls for a pause in oil and gas leasing to the extent legally possible and reconsideration of lease terms (which are much more favorable to industry than oil leases on private land). It also calls for expansion of offshore wind power, for creating jobs in old mining and oil communities to clean up abandoned mines and wells, and for an expanded emphasis on environmental justice. If all that wasn't enough, there were a host of other provisions covering international financing for energy projects, subsidies to the fossil fuel industry, and a half dozen other topics.

The EO sets priorities and creates the institutional framework for achieving those goals. The payoff will come down the road when agencies set about implementing their new priorities.

Another story yesterday involved the states. Grist reported that during the Trump years, 24 state governments plus Puerto Rico had joined the U.S. Climate Alliance, reaffirming their commitment to the goals of the Paris Agreement. On average, they were on course to cut their emissions 18% below the 2005 level by 2025. That falls short of the U.S. commitment in Paris (26%). But of course, they had to fight the Trump Administration and its pro-fossil fuel policies every step of the way.

On the private sector side, another story heralded the expansion of green finance. The head of BlackRock, the mammoth investment management firm, expressed the view of many in saying "We know that climate risk is investment risk. But we also believe the climate transition presents a historic investment opportunity." This wasn't just talk. Despite the pandemic, investment in sustainable assets doubled last year over 2019. The changes we need to make in the world's energy system

will require a huge investment, and not all of it can come from government.

I said I would talk about three stories, but here’s a fourth, bonus story: Jennifer Granholm’s confirmation hearing. As she did as Governor of Michigan, Granholm stressed the economic opportunities of the energy transition. In response to questions from coal-state Senators, she emphasized Biden’s plan to bring jobs and income to old mining and oil communities. Granholm plainly intends to reenergize DOE’s clean energy funding and research. She promises to be a dynamic leader of the agency.

That seems like a pretty good day to me. Naturally, there will be a lot of tough days ahead. Still, we should try to enjoy the good ones when we have the chance.