

Bringing Britain's Woes to America?



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Virginia enacted a [Clean Economy Act](#); other states have implemented similar laws. AOC demands a national Green New Deal; President Biden is imposing one via executive decree. The United Kingdom is determined to reach Net Zero greenhouse gas emissions; the European Union is pursuing a Green Deal.

All these policies send energy prices rocketing upward, eliminating jobs and [killing people](#). Instead of reducing emissions, they simply move them overseas, where they combine with massive air and water pollution, habitat destruction and wildlife decimation – as China and other countries burn more coal, oil and gas every year, to improve their people's living standards ... and to mine and process raw materials for the wind turbines, solar panels and battery modules they manufacture for climate-obsessed nations.

The net result: Progress toward global Net Zero is zero – worse than zero – and all the lost jobs, rising poverty, reduced living standards and policy-driven deaths are for nothing.

President Biden wants hydrocarbon-free electricity generation by 2035, and the elimination of *all* fossil fuel extraction and use by 2050. That means no gasoline or diesel vehicles; no natural gas to power factories or heat, warm water and cook in homes, hospitals and businesses; no petrochemical feedstocks for fertilizers, plastics, pharmaceuticals and thousands of other essential, everyday products.

All US energy will be provided by wind, solar and battery power – [millions of wind turbines](#), billions of solar panels and billions of battery modules, sprawling across continental United States and along its coasts. Petrochemicals will come from crops planted on millions of acres of former wildlife habitat.

To drive this extreme agenda, Team Biden has canceled pipelines, leases and permits; pressured banks to stop lending money for drilling; and issued scores of regulations that delay and drive up costs for fossil fuel projects – while making it easy for industrial-scale wind and solar installations to get permits. Prices for energy, transportation, food, services and used cars predictably shot up. Inflation and consumer prices reached 40-year highs.

Henry Hub natural gas prices doubled from \$2.61 per mcf (thousand cubic feet or million BTUs) in November 2020 to \$5.51 in October 2021, before falling to \$4.75 in January 2022, as skyrocketing global prices spurred drilling, fracking and production on US state and private lands. Regular gasoline averaged \$2.17 a gallon nationwide in 2020 – but hit \$3.39/gal (\$4.38 in California) in the same timeframe.

As Americans fret and fume over the needlessly high prices – and wonder what the future might hold – they can look to the UK and EU (a) to count their blessings for *comparatively* low prices today and (b) to ponder what continued climate-centric policies could quickly do to American lives and livelihoods.

Britain and continental Europe have already embraced a wind-and-solar future, closed coal and nuclear power plants, and banned fracking for the [trillions of cubic feet](#) of natural gas beneath their feet, while North Sea production keeps falling. They have reaped the whirlwind from those callously inept policies.

(It is illuminating and ironic that [Russian organizations finance](#) many US, UK and EU anti-fracking disinformation campaigns, funneling funds through a Bermuda law firm, a shell company and the Sea Change Foundation to the Sierra Club, Climate Action Network and other groups.)

Britain and Europe’s vaunted wind turbines have been generating electricity at a dismal 14% of “nameplate capacity” – providing power three hours a day, one day a week, four days a month, in short spurts, at completely unpredictable times. Their wintertime solar power has been equally sporadic and unpredictable. No modern society can function on such energy.

The huge gaps have been plugged with gas- and coal-fired generation, with much of the gas coming from Russia and the USA. But Asia also wants the gas, and Russia is playing Ukraine/Nord Stream 2 pipeline politics with its gas, tightening supplies as demand soars. UK and EU home and business gas and electricity prices are in the stratosphere – *five to ten times* the Biden Era prices Americans are paying.

Luckily for families and businesses, Britain’s Office of Gas & Electric Markets (Ofgem) regulates how much utility companies can charge. These days that often means keeping household, hospital, school and business energy prices well below the utilities’ actual costs – with predictable results.

Experts say the average annual household bill of £1,277 (\$1,755) could surge to £1,865 (\$2,530) when the current price cap is raised in April 2022 – for homes and apartments that are much smaller than US counterparts, in a climate with much less extreme summer and winter

temperatures than in much of the United States. Annual bills could exceed £2,000 (\$2,715) at Ofgem's August review.

National Energy Action says this could put more than 6 million UK households (nearly one-fourth of all households) in "fuel poverty" – unable to afford proper heat, and often having to choose between heating or eating, even when cold temperatures put their health and lives at risk.

For families that want budgetary certainty, the average 12-month fixed deal for a typical household now costs almost £2,500 (\$3,430). But the UK's second-biggest energy supplier's most recent fixed-rate offer is almost £4,200 (\$5,750)! That's because natural gas and electricity generation costs are expected to keep rising – and because utilities must pay wind turbine operators "constraint payments" to turn turbines off whenever they generate more power than the grid needs and can absorb!

The month-ahead natural gas price at the Dutch TTF hub (a European benchmark for trading gas) recently hit €93.3 (\$107) per megawatt-hour. That's \$31 an mcf – more than *six times* the January 2022 Henry Hub price. Just a month earlier, the European day-ahead gas price reached \$61 per mcf!

No wonder 30 UK energy [suppliers went bankrupt](#) by the end of 2021 – leaving families and businesses scrambling to find new suppliers, at skyrocketing prices for heating and cooking. When utilities cannot charge customers anywhere near operating costs, they're going to go belly-up.

No wonder [two-thirds of UK renters](#) struggle to pay their energy bills, and [400,000 more UK households](#) were in danger of losing their gas and electricity provider before last Christmas. People are "genuinely terrified" about rising energy costs. Excess winter energy-poverty death tolls are likely to set new records.

Health and living standards in Britain and Europe will likely get far worse. In addition to insane energy costs, wages and environmental regulation costs are much higher than in Asia. Numerous companies and industries are becoming uncompetitive – especially ceramic, steel, aluminum, automotive and other energy-intensive manufacturers.

Climate and energy politics, combined with fierce global demand, make it unlikely that their energy prices will go down. And while the EU recently voted to define natural gas and nuclear power as "sustainable," acquiring affordable gas and building new nuclear plants will take years and be battled every step of the way. Rolling blackouts could become as common as in California.

Britain and Europe need to drill and frack their vast shale deposits. Having shut down their older nuclear plants, they must start building small modular reactors. The rest of the developed world needs to take similar actions – and not only because China, India and the rest of the developing world are not about to give up fossil fuels and rely on unreliable wind and solar power.

Otherwise, Britain's Christmas just past will be its, Europe's and America's Christmas future, forever. Scrooge learned from Marley. Will Boris Johnson, Joe Biden, AOC and their lot learn from reality?

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