



# COUNTRY FIRST

JOHN MCCAIN AND SARAH PALIN WILL ALWAYS PUT COUNTRY FIRST

## McCain-Palin on Climate Change

John McCain and Sarah Palin will establish a market-based system to curb greenhouse gas emissions, mobilize innovative technologies, and strengthen the economy. They will work with our international partners to secure our energy future, create opportunities for American industry, and leave a better future for our children.

They have proposed a cap-and-trade system that would reduce greenhouse gas emissions while encouraging the development of low-cost compliance options. A climate cap-and-trade mechanism would set a limit on greenhouse gas emissions and allow entities to buy and sell rights to emit, similar to the successful acid rain trading program of the early 1990s. The key feature of this mechanism is that it allows the market to decide and encourage the lowest-cost compliance options.

A cap-and-trade system harnesses human ingenuity in the pursuit of alternatives to carbon-based fuels. Market participants are allotted total permits equal to the cap on greenhouse gas emissions. If they can invent, improve, or acquire a way to reduce their emissions, they can sell their extra permits for cash. The profit motive will coordinate the efforts of venture capitalists, corporate planners, entrepreneurs, and environmentalists around the common goal of reducing emissions.

To support the cap-and-trade system, a McCain-Palin Administration will promote the innovation, development, and deployment of advanced technologies. They will reform federal government research funding and infrastructure to support the cap-and-trade emissions reduction goals and emphasize the commercialization of low-carbon technologies.

John McCain and Sarah Palin believe that an effective and sustainable climate policy must also support rapid economic growth. They will use a portion of auction proceeds to reduce the impact on low-income American families. The McCain-Palin plan will accomplish this in part by incorporating measures to mitigate any economic cost of meeting emission targets.

- Global climate change is one of the greatest challenges confronting our country and our world today. We must act now to meet this challenge.
- We should meet this challenge through a market-based system to curb greenhouse gas emissions, develop new technologies, and strengthen our economy.
- John McCain sponsored the first Senate bill calling for mandatory greenhouse-gas reductions, and he has been a leader in fighting for action to combat global climate change.
- We must reform federal government research funding and infrastructure.

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PALIN



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