

Net zero did not even make it to Christmas

The road to net zero is meant to be a thirty year commitment. The three leaders or main players in favour of the whole speeded up plan were the EU, the USA and the UK at COP 26. The USA and the EU have already pulled back substantially from what they said and promised at the summit.

The ink was hardly dry on the compromise conclusions before an increasingly unpopular President decided he needed to take action to cut US petrol and diesel prices which were becoming inconvenient to motorists and business alike. He pledged to sell some of the US strategic oil reserve to help get the oil price down. More importantly he had words with his allies the Saudis to get OPEC to pump some more. No thoughts here to use higher prices to force more people and businesses off fossil fuels.

Also alarmed by the huge surge in European gas prices for home heating and industrial use, he decided to keep US gas prices way below European stressed levels. He issued 3091 drilling permits for more gas, and is auctioning 80 million acres of the Gulf of Mexico for oil and gas exploration. He is now happy by implication that his predecessor Mr Trump had provided a big boost to US gas output and is dining out on that success and boosting it further with his drill baby drill policy. The Greens see this as tearing up his good intentions and promises at COP 26. It is the reason US gas prices are so much lower than Europe's.

It took the EU a bit longer after COP 26. Faced with a disastrous shortage of gas, a sometime shortage of wind power, and closures of coal and nuclear generating stations, the EU has decided to make a major pivot back to fossil fuels in the form of gas. They have now decided to buy up as much gas as they can in world markets to keep the factories turning and the lights on. They have also decided to designate gas as a green fuel which makes an important difference.

The US and EU pledges made for COP 26 did not make it unscathed to Christmas. China artfully avoided getting on the road to net zero anytime soon.

The U.K. should respond to the decision of two of the three largest generators of CO₂ in the world to change course like this. As the U.K. is still running on EU rules transposed into U.K. law this is one occasion when we should follow the EU lead and re designate gas. Unlike the EU we should not tie ourselves more to their shortage of domestic energy and gas but should use our independence to extract more of our own gas alongside imports from Norway to make our supplies of this recently greened fuel more secure. China of course, the world's largest CO₂ generator by far, was happy to see the west pledged to net zero whilst making clear China plans to increase its CO₂ output for most of the rest of this decade.

Germany is closing all its nuclear stations within a year and all its coal

stations this decade. France has several older nuclear plants temporarily closed. This will worsen the EU's energy shortage. The U.K. cannot rely on imports from the EU. We need to rely more on ourselves and have enough gas to heat our homes and to power U.K. industry.