

Why are there no good official figures on the costs and benefits of net zero?

The leading advocates for going faster down the road to net zero assure us it will be good for growth. They tell us about all the new jobs that will be created to make batteries, wind turbines, solar panels, electric cars and heat pumps. They stress how much investment must be put into energy transition.

All this is true, but we need to know how many of these jobs are likely to come to the UK and how many of these items will be imported. So far the West has let China build a huge lead in making batteries, securing the supplies of minerals for battery making, in wind turbines and electric cars. How will we get better at doing these things to create the well-paid jobs here?

We need to know how we will replace all the large tax revenues that come from taxing extraction of our own oil and gas, from using petrol and diesel in our vehicles, and taxes on domestic gas? What taxes need to be imposed on the electrical alternatives?

We need to know how much capital has to be written off prematurely as we close car factories, petrol stations, refineries and oil fields? We need to know how much public subsidy will be available to compete with the US and the EU in attracting green investment and getting many reluctant consumers to switch transport and heating systems.

A proper costed programme with options and assessment of cost benefits would make for better decisions and more popular buy in to the programme.

There would also need to be honest assessments of which measures did serve to lower world CO₂ rather than just diverting it abroad and making us import dependent.