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#### From the Office of the President

#### Hamilton, Bermuda

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## **Political Interference - Energy**

NB: Not all these observations are actionable.

Following in Pierre Elliott Trudeau's disastrous National Energy Policy, Prime Minister Justin Trudeau follows in his shadow. He has chosen to destroy Alberta's economy, wiping out hundreds of thousands of direct and indirect well paying jobs, by squandering one asset that Canada is a global player in: energy.

### Let's examine goals:

The main tenet of energy policy is to reduce green house gases (GHG) and halt global warming, yielding a more carbon neutral environment. Worthy goals.

## Let's examine the science:

- 1. Canada produces a minimal amount of GHG, in relation to the rest of the world. Even meeting the lofty goals (2050), it would have almost no global impact. All this at a cost of billions.
- 2. The major polluters are China & India, together producing half the GHG, yet because they are "developing nations," they are excluded from the Paris Accord. Even today, China is rapidly expanding its coal facilities, the worst form of GHG emissions (these plants have a 40-year lifespan).
- 3. As Canada retreats as an energy exporter, the void will not be filled by upstanding players: witness Russia (who just jailed someone who had the gall to speak out against Putin), Saudi Arabia (who killed a journalist), Venezuela (certainly a model of democracy), to name but a few. The western world is being played.
  - U.S President Biden's announced policies are equally misguided. Banning fracking on federal lands, raising taxes, essentially firing millions of Americans. And you might have assumed he, being a Democratic, would be supportive of jobs.



I have a better solution:

- 1. Stop attacking North American energy companies. They operate some of the best-in-class operations.
- 2. Set a goal to plant 10 million trees per year; lots of jobs, trees absorb carbon, release oxygen. By 2035 the countries will have improved wood lands and helped reduce their carbon footprint.

On the bell curve, by statistical definition, half the population is below average. If you're a politician that's who you need to target. Logic or science are irrelevant. We are where we are today.

Respectfully submitted,

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