

To: 'Dabbar, John M' [mailto: [REDACTED]@conocophillips.com]
From: Stout, Robert [/o=MSXBP/ou=Exchange Administrative Group (FYDIBOHF23SPDLT)/cn=Recipients/cn= [REDACTED]]
Sent: Mon 08/08/2016 4:38:08 PM (UTC)
Subject: RE: The Partnership Post: August Update

Redacted - First Amendment

Bob Stout

Robert L. Stout, Jr.
Vice President & Head of Regulatory Affairs
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From: Dabbar, John M [mailto: [REDACTED]@conocophillips.com]
Sent: Monday, August 08, 2016 11:07 AM
To: Stout, Robert
Subject: FW: The Partnership Post: August Update

Redacted - First Amendment

From: The Partnership for Responsible Growth [mailto: [REDACTED]@mail95.suw17.mcsv.net] **On**
Behalf Of The Partnership for Responsible Growth
Sent: Thursday, August 4, 2016 12:01 PM
To: Dabbar, John M < [REDACTED]@conocophillips.com >
Subject: [EXTERNAL]The Partnership Post: August Update

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Will Congress enact a carbon fee (or tax) next year? It would generate substantial new revenue, which could be used to lower tax rates, reimburse low-income households, repair roads and bridges, or address other Congressional priorities. There is certainly more talk about such a solution, including statements by two of Hillary Clinton's top advisers that she would be open to that solution if Republicans put it on the table.

The emphasis placed on jobs and infrastructure spending by the Clinton campaign (a program costing at least \$275 billion over five years) and Trump's statement that he would spend at least twice as much on infrastructure certainly raises the question: where, other than carbon fee revenues, could the revenue come from to pay for this kind of pro-growth spending?

The Partnership for Responsible Growth (PRG) is playing a growing role in developing the momentum. In June and July, our 12-part series of quarter-page ads on the editorial pages of The Wall Street Journal attracted considerable attention. So did our ads on Fox TV News during the Republican National Convention featuring conservative voices on the need to tackle climate change. You can see all our ads at www.pricecarbon.org.

The ads made a number of points, including: 1) Carbon pricing can stimulate economic growth,

2) Investors in carbon-based industries face growing risks, and 3) Military leaders consider climate change a “threat multiplier.”

There was coverage of our advertising campaign in [The Washington Post](#), [The Huffington Post](#), [The Guardian](#), [Grist](#), [NPR](#), and elsewhere. A [column in Monday's New York Times](#) cites PRG's ads, saying in part: “To nudge it along, one group, Partnership for Responsible Growth, has run ads with both outlets reminding Republicans that their leaders used to support market-based solutions to climate change — and calling on The Journal's editorial page to acknowledge humankind's role.”

In addition, the [Minneapolis Star Tribune](#) and the [Naples Daily News](#) ran op-eds by PRG Advisory Board member Roger Parkinson. Co-founder George Frampton was interviewed by *The Wall Street Journal's* Amy Harder for a [story on ExxonMobil's growing advocacy of a carbon tax](#).

All these efforts are part of our focus on building business community support for a revenue-neutral carbon fee to counter climate change. Based on more than 200 Capitol Hill visits we have made, this support is vital if Republicans in Congress are going to be receptive to our creative compromise.

We continue to work with a large number of business leaders and companies to see whether there is an appetite to publicly embrace and advocate carbon pricing legislation by adopting a set of “carbon pricing principles” immediately after the November election. More on this as November approaches, but it is at this point our most important and urgent short-term priority, and a mid-July luncheon with many of these companies was encouraging.

We also continue to make progress in developing ideas for a more coordinated North American climate strategy. In May, we organized a two-day Aspen Institute roundtable with business leaders, government officials, and other experts from Canada, Mexico, and the United State to discuss how the three countries can move toward a common carbon price across North America.

The Canadians are way out in front: Two major provinces, including Alberta (the “Texas” of Canada), having committed to a \$30C carbon tax and two others to joining California's cap-and-trade system. In July, Canada's Environment Minister said that her country will have a plan to move toward a national harmonized carbon price by year-end. We are currently organizing a follow-up session to our roundtable in October in Washington and discussions are underway for a second follow-up in Mexico early next year. A harmonized continental approach would be an enormous step forward in the effort to create a free-market solution to climate change.

The next event on the PRG calendar is a September collaborative dialogue (our fifth in a series focused on design details that would make a carbon fee more broadly acceptable) focusing on how to deal with methane emissions. We are assembling leaders from think tanks, the oil and

gas sector, labor, and major environmental groups.

We want to take advantage of the higher visibility provided by the Wall Street Journal ads and the election season to engage more Americans in our effort. We must continue to make the point that economists overwhelmingly endorse carbon pricing as the fastest, most-efficient, and least-expensive way to reduce carbon emissions. Business executives and other Americans leery of EPA regulations increasingly see a carbon fee as a much better option in the fight against climate change.

Please keep an eye on our website and support our work if you can. As always, feel free to reach out to us at [REDACTED]@partnershipforresponsiblegrowth.org.

Thank you,

The Partnership for Responsible Growth

Contribute to PRG

As a small 501(c)(3) charitable organization, we rely on support from individuals and philanthropic organizations who share our belief that there's a pro-growth solution to climate change.

We hope you will help us continue this important work with a generous donation.

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Partnership for Responsible Growth



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