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May 19, 2026

The Honourable Danielle Smith, M.L.A.
Premier of Alberta
Office of the Premier
307 Legislature Building
10800 – 97 Avenue
Edmonton, Alberta T5K 2B6

Dear Premier Smith,

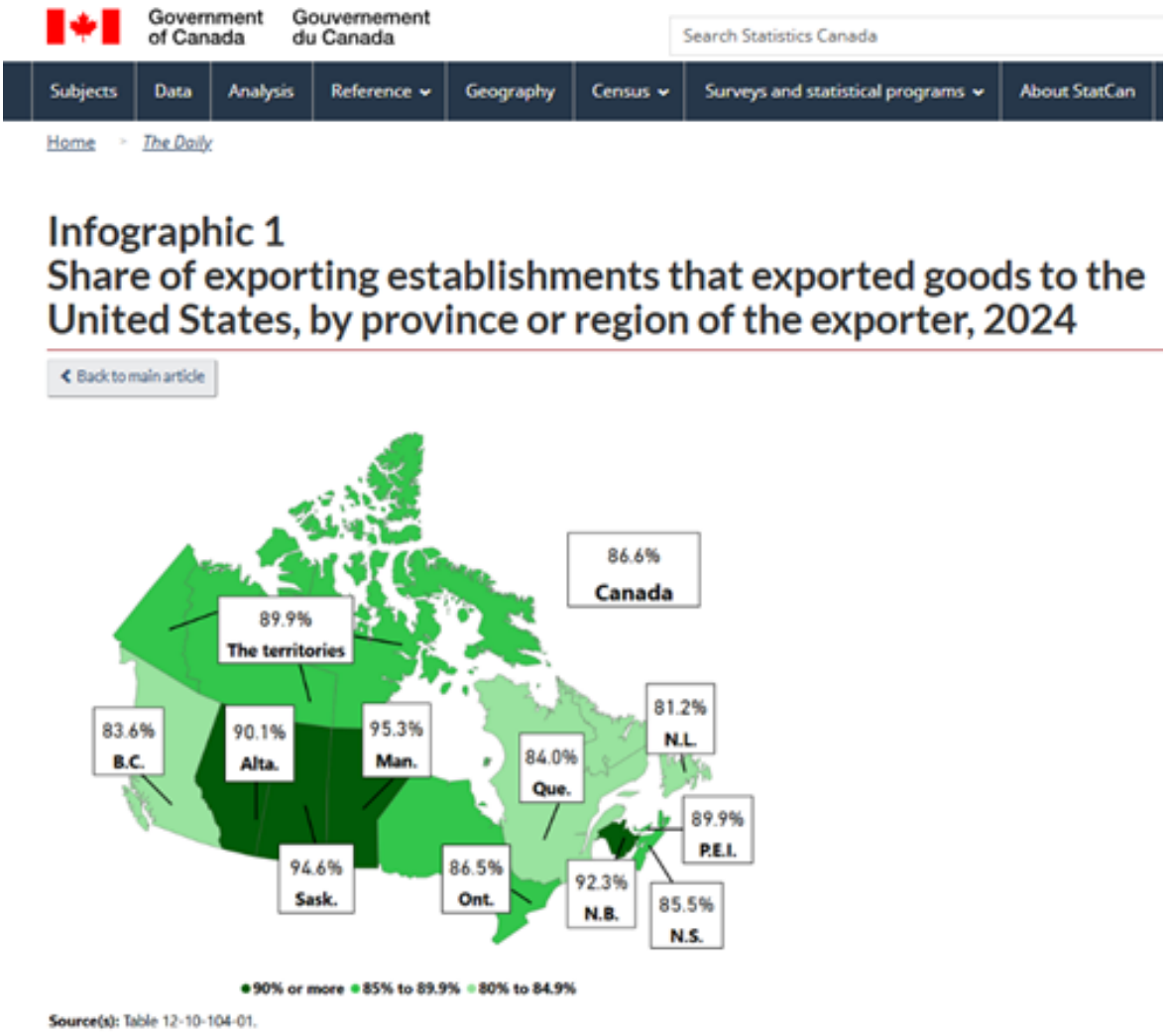
RE: An Open Letter – Comments on the Canada-Alberta Implementation Agreement

Thank you to you and your team for all the hard work you have done to try and jumpstart a pipeline from Alberta to tidewater. Some goals were achieved.

That said, we have a number of concerns with the recent agreement.

The US is Canada's and Alberta's largest trading partner. They do not have a carbon tax. The SEC is rescinding climate reporting rules,[1] while Canada via IFRS/CSSB is advocating for ever more stringent Scope 1, 2 and 3 GHG emissions reporting. This will decimate small businesses and agriculture, as we outlined in our "Integrity Matters: Mandatory Climate Reporting – A Risk to Society"[2] response to Catherine McKenna's first report.

Source: Facts on Canada's Global Trade – An Open Letter to Senior Deputy Governor Carolyn Rogers [3]



Source: StatsCan[4]

Climate Science Benchmarks have Changed Since COP26 and the Race to Net Zero

1) RCP 8.5 and SSP5-8.5 scenarios, formerly "BAU" dismissed as implausible

The concept of "Net Zero" gelled during COP26 in 2021, mainly as a consequence of climate modeling based on green house gas (GHG) emission scenario Representative Concentration Pathway 8.5 (RCP 8.5), which first gained prominence in 2014 with the release of the Intergovernmental Panel on Climate Change (IPCC) Assessment Report 5 (AR5). It was further modified and reissued as Shared Socioeconomic Pathway 5-8.5 (SSP5-8.5) with IPCC AR6 in 2021. Climate models of this scenario predict heightened, catastrophic, GHG-driven future warming. It was deemed to be the "business-as-usual" (BAU) case by the banking, finance, and

insurance industries, by much of the science community, and by Environmental Non-governmental Organizations (ENGOs). In fact, this scenario is implausible and was recently acknowledged as such by the modelling committee that produced the scenario that was used by the IPCC and government climate agencies as the basis for climate policies and carbon taxes.

Climate policy analyst, Roger Pielke, Jr., has a detailed discussion about this change and why it matters on his Substack.[5]

High-Level Policy Uses of RCP8.5, SSP5-8.5, and SSP3-7.0

Jurisdiction / Institution	Policy document / programme	Year	Scenarios used	Application
United States	NCA4 (2018) and NCA5 (2023)	2018, 2023	RCP8.5; SSP5-8.5	Statutory national impact assessment (GCRA)
United Kingdom	UKCP18 / CCRA3 / CCRA4	2018-2025	RCP8.5; SSP5-8.5; SSP3-7.0	National adaptation planning and risk assessment
European Union	EU Adaptation Strategy COM(2018)738; JRC PESETA	2018	RCP8.5 + SSP5	EU-wide impact projections and policy analysis
Germany	KWRA 2021; Federal Climate Adaptation Act	2021, 2024	RCP8.5	Precautionary; underpins federal adaptation law
Canada	Canada's Changing Climate Report	2019, 2021	RCP8.5	National assessment; building-code climate inputs
Australia	ESCI, NARCliM1.5; National Climate Risk Asmt.	2020-2024	RCP8.5	Federal/state risk; financial-disclosure standard
Japan	Climate Change Adaptation Plan; S-18 Project	2021-ongoing	RCP8.5; SSP5-8.5	Statutory impact assessment under Adaptation Act
Netherlands	KNMI'14 / KNMI'23 scenarios; Delta Programme	2014, 2023	RCP8.5; SSP5-8.5; SSP3-7.0	National flood, water and spatial-adaptation planning
Tokyo Metropolitan Gov.	Tokyo Climate Change Adaptation Plan	2019, 2021	RCP8.5	Sub-national adaptation planning (population ~14m)
NGFS (140+ central banks)	NGFS Climate Scenarios, Phases IV-V	2023-2024	NGFS Hot House World	Reference framework for central-bank stress testing
European Central Bank	Economy-wide CST; 2022 Supervisory CST	2021-2024	NGFS Hot House World	Stress test of 112 European banks; SREP capital guidance
Bank of England	Climate Biennial Exploratory Scenario (CBES)	2022	NGFS Hot House World	Stress test of UK banks and insurers (30-year horizon)
Reserve Bank of New Zealand	2023 Climate Stress Test ("Too Little, Too Late")	2023	NGFS Hot House World	Stress test of 5 largest NZ banks (~90% of bank loans)
US Federal Reserve	Pilot Climate Scenario Analysis	2023	NGFS scenarios	Pilot exercise with 6 largest US banks
Banque de France (ACPR)	30-year climate pilot stress test	2021	NGFS Hot House World	Stress test of French banks and insurers
World Bank	Country Climate & Development Reports; CCKP	ongoing	SSP5-8.5; SSP3-7.0	Climate diagnostics for 100+ client countries
FAO	Global Climate Risk Datasets	2022	SSP5-8.5	Agricultural and food-security risk maps
US EPA	EnviroAtlas "Changes Over Time"	2024-25	RCP8.5; SSP5-8.5	Federal regulatory and analytical baseline

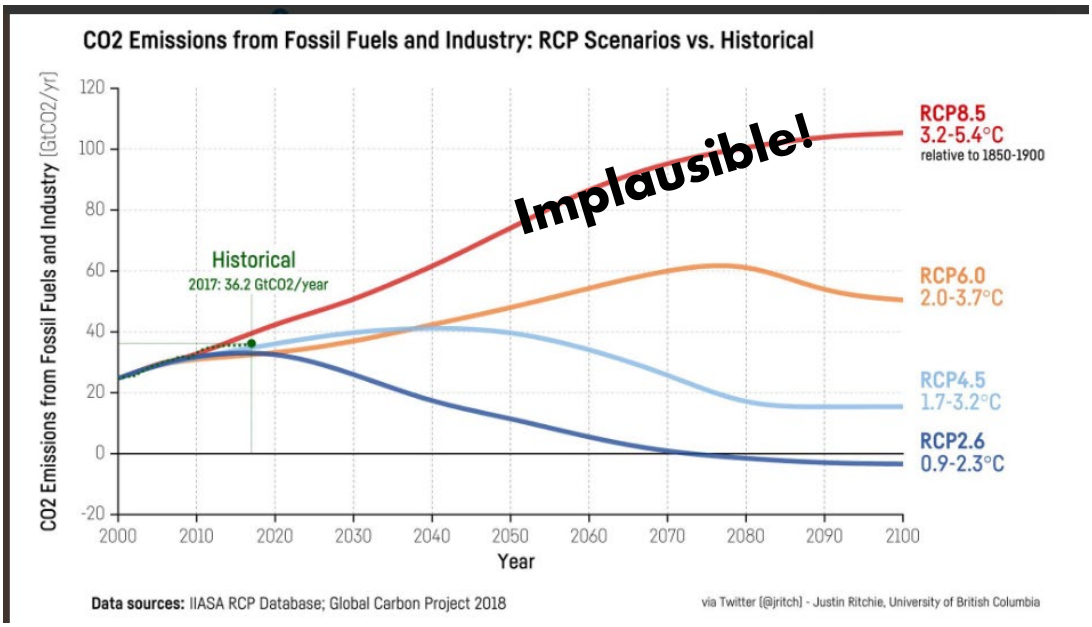
Sources: NCA4/NCA5 (USGCRP); UKCP18 / CCRA Adaptation Reporting (Defra/CCC); EU COM(2018)738; UBA KWRA 2021; CCCR (ECCC/NRCan); ESCI / NCRA (DCCEEW); MOE Japan; KNMI; NGFS Phase IV/V; ECB OP No. 281; Bank of England CBES; RBNZ CST 2023; Federal Reserve Pilot CSA; Banque de France/ACPR; World Bank CCKP and CCDRs; FAO Global Climate Risk Datasets; US EPA EnviroAtlas. Produced at the direction of Roger Pielke Jr. at The Honest Broker on Substack.

As you can see, Environment and Climate Change Canada employed this implausible scenario in the influential study Canada's Climate Change Report 2019 (CCCR2019), that led to the declaration of a climate emergency in Canada in June of that year.

Friends of Science Society issued "Climate Change Your Mind" at the time, rebutting the catastrophic claims of CCCR2019.[6] In our report, we pointed out the misuse of RCP 8.5.

Professor Katherine Hayhoe and colleague employed RCP 8.5 in their NDP-commissioned report "Alberta's Climate Future."

Friends of Science Society issued “Facts vs Fortune Telling: Alberta’s Climate Future Report Review.”[7]



The Federal Parliamentary Budget Office used RCP 8.5 in their November 8th, 2022, report, *“Global Greenhouse Gas Emissions and Canadian GDP”*. Two important conclusions are stated below.

- *“While the impact on Canadian GDP is from global GHG emissions, Canada’s own emissions are not large enough to materially impact climate change.”*
- Using RCP 8.5 the PBO showed that ‘climate change’ would reduce GDP growth in 2100 by 6.6%. Based on a 2%/year GDP growth (which might, unfortunately be optimistic) that means that instead of cumulative GDP growth of 378%, GDP growth would be just 371.4% (equivalent to roughly $140 billion in 2100). Cumulative losses add up to $3.64 trillion. All those numbers go down when a representative emission scenario is used and/or our GDP growth does not reach the 2.0 %/year estimate. These values will be used in a later cost-benefit analysis based on Federal Government documents.

More recently, Dr. Joseph Hickey, a data analyst who was formerly of the Bank of Canada, did a detailed assessment of Canada’s temperature records and found an unexplained hike of 1 degree Celsius in 1998 (coincidentally the year the Kyoto Accord was ratified – Kyoto was a forerunner to the Paris Agreement). Tom Harris of the International Climate Science Coalition has a good, short explainer on why Canada is not warming at twice the rate of the rest of the world, and an overview of Dr. Hickey’s work.[8]

The most recent University of Alabama, Huntsville (UAH) temperature data (April 2026) shows that Canada’s temperature has been increasing at 2.20 °C/century since December 1978.The global average land temperature has been increasing at 2.23 °C/century (statistically equivalent).

Canada's Rising Temperatures Compared to the World

University of Alabama, Huntsville (UAH) - 1978-12 to 2026-04

Lower Troposphere Satellite Data

	Temperature Rise		Canada Comparison Ratio
Canada	2.20	°C/century	
Global TA	1.56	°C/century	1.41
Global TA - Land	2.23	°C/century	0.99
Global TA - Ocean	1.30	°C/century	1.69
Northern Hemisphere	1.86	°C/century	1.18
Northern Hemisphere - Land	2.35	°C/century	0.94
Northern Hemisphere - Ocean	1.55	°C/century	1.42
Southern Hemisphere	1.27	°C/century	1.73
Southern Hemisphere - Land	1.95	°C/century	1.13
Southern Hemisphere - Ocean	1.12	°C/century	1.96
Tropics (20 °S - 90 °N)	1.39	°C/century	1.58
Tropics (20 °S - 90 °N) - Land	1.94	°C/century	1.13
Tropics (20 °S - 90 °N) - Ocean	1.23	°C/century	1.79
North Pole (60-90 °N)	2.65	°C/century	0.83
North Pole (60-90 °N) - Land	2.51	°C/century	0.88
North Pole (60-90 °N) - Ocean	2.81	°C/century	0.78
South Pole (60-90 °S)	0.41	°C/century	5.37
South Pole (60-90 °S) - Land	1.15	°C/century	1.91
South Pole (60-90 °S) - Ocean	0.05	°C/century	44.00
United States - Lower 48	2.10	°C/century	1.05
United States - Lower 48 + Alaska	2.09	°C/century	1.05
Australia	1.99	°C/century	1.11

Canada's temperature rise is 1.91 times faster than Antarctica's.
Canada and Antarctica have very different climate situations (i.e.: not comparable)
Canada's temperature rise is roughly the same as all other land areas around the world.
Canada's Ratio compared to the other land areas ranges from 0.88 to 1.13.
Land and open ocean have very different climate consequences (i.e.: not comparable)
Canada is not warming twice as fast as the rest of the world.

2) The US DOE Report of August 2025 and other reports indicate there is no GHG induced Climate Emergency

President Trump withdrew from the Paris Agreement and other climate commitments on his first day in office.

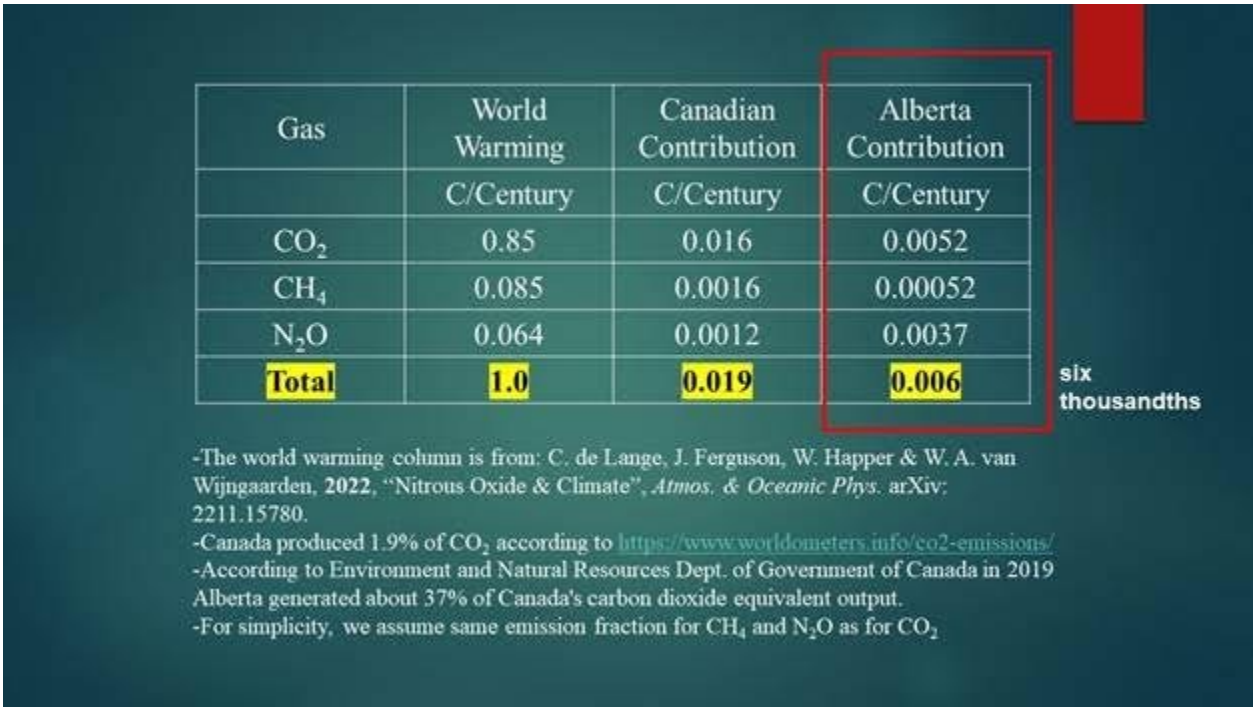
In August of 2025, the US Department of Energy released a report co-authored by several well-known American scientists and Canadian economist and climate model analyst, Dr. Ross McKitrick.[9] The report shows that there is no climate emergency. Even if all the cars and trucks in the USA were taken off the road, there would be no measurable reduction in global warming.

The report shows that there are benefits of carbon dioxide (CO_2), including CO_2 fertilization, which is beneficial to crops. Our research director, Ken Gregory, has provided an additional analysis that builds on the US DOE analysis. (NB: The minus sign indicates a net benefit.)

> *Ken Gregory replaced the default components in FUND for estimating the cost of energy due to warming with empirical components. (i.e. those showing that energy expenditures decline as temperatures increase) and increased the default CO_2 fertilization effect by 30%.* ***Using an ECS of 2.0 degrees C, and a 3% discount rate, the SCC is about US-$10.38 per tonne CO_2. With a 5% discount rate, the SCC is about US-$5.92 per tonne CO_2. In both cases, CO_2 emissions are beneficial for the world. When the ECS is set to 1.6 degrees C to account for the UHIE and the millennium cycle, and retaining the previous changes, the SCC is calculated by FUND to be about US-$13.07 per tonne CO_2 at a 3% discount rate and about US-$7.28 per tonne CO_2 at a 5% discount rate. That is, CO_2 emissions are currently quite net beneficial.*** *This finding is significantly different from the estimates used by Environment and Climate Change Canada (ECCC) and calls into question virtually all of the expenditures made by governments and industry in Canada to reduce emissions.* ***[10]***

As Alberta atmospheric scientist and rancher, Dr. Joseph Fournier explains, clouds have an 850% stronger influence than CO_2 [11], Prof. William van Wijngaarden and his international colleagues explain that methane emissions from livestock have a negligible impact on climate,[12] Dr. Fournier also shows that Mother Nature is a larger emitter of methane than realized, in “Food, Farming, and Net Zero Ideology”,[13] and Prof. van Wijngaarden has provided this table showing that Canada and Alberta have had virtually immeasurable impacts on global warming.

William van Wijngaarden et al have also provided an estimate for Net Zero temperature reductions in their 2024 paper, *“Net Zero Averted Temperature Increase”*. From their Abstract, *“If the entire world forced net zero CO_2 emissions by the year 2050, a warming of only 0.070 °C (0.13 °F) would be averted”* and *“If one assumes that the warming is a factor of 4 larger because of positive feedbacks, as asserted by the Intergovernmental Panel on Climate Change (IPCC),….. For worldwide net zero emissions by 2050 and the 4-times larger IPCC climate sensitivity, the averted warming would be 0.28 °C (0.50 °F)”*. These values will also be used in the cost-benefit analysis.



3) Economic Catastrophe Benchmark Study used by Central Banks was formally Retracted by NATURE in Dec. 2025

According to RetractionWatch:

> *The authors of a highly publicized study predicting climate change would cost $38 trillion a year by 2049 have retracted their paper following criticism of the data and methodology, including that the estimate is inflated.*
>
> *"The economic commitment of climate change," which appeared April 17, 2024, in Nature, looked at how changes in temperature and precipitation could affect economic growth. Forbes, the San Diego Union-Tribune and other outlets covered the paper, which has been accessed over 300,000 times. It has been cited 168 times, according to Clarivate's Web of Science.*

Unfortunately, this distorted view of our climate future, known as Kotz et al (2024) or *KLW24,* was adopted by the Network for Greening the Financial System, a collaboration of central bankers, despite there being early warnings about obvious flaws in the paper.

Roger Pielke, Jr., has a comprehensive review of what happened and why it matters. An excerpt: [14]

> *Most importantly, the Network for Greening the Financial System (NGFS), a consortium of more than 100 central banks from around the world, adopted the study's results into a new official NGFS "damage function" to project the future costs of climate change, and thus shape how governments and businesses think about and respond to climate change.*

Gregory Hopper, of the Bank Policy Institute (BPI), explains the outsized influence of the NGFS:

It is essential to recognize that the NGFS is not just another international organization or NGO. The NGFS is a forum for the world's central banks and other regulators to agree on a common set of climate risk principles, even if they disagree with others, and also a workstream to develop a common climate toolkit that can be used for bank supervision of the climate risks of banks. Central banks and other regulators, including some of the world's most important regulators, rely on NGFS output. Essentially, central banks and other regulators create the climate methodologies they use for bank supervision, but they present them through the NGFS.

Given its wide reach and impact, it seems obvious that the methodologies used by the NGFS should be accurate and unbiased.

We now know, however, that KLW24 and its application in policy by the NGFS and others are fatally flawed. Today, I discuss these flaws and their broader implications for climate research and policy.[1]

Premier Smith, we have copied you on a number of our Open Letters to the Office of the Superintendent of Financial Services (OSFI) wherein we explained these matters. OSFI trumpeted the "Climate Risk" reports they received last fall from a number of banks and insurance companies; however, it is likely these reports are skewed if the authors are using the NGFS and OSFI directives of Kotz et al (2024) and RCP 8.5/SSP5-8.5.

The upshot is that there is **no climate catastrophe**. The world does not have to spend the US$74.6 trillion on Net Zero, as outlined in Goldman Sachs "Carbonomics" – which was written prior to the foregoing changes in climate science benchmarks,[15] or the US$275 trillion[1] estimated by McKinsey & Company in their *"The net-zero transition: What it would cost, what it brings"* or the US$400 trillion estimated by Vaclav Smil in his Fraser Institute report, *"Halfway Between Kyoto and 2050: Zero Carbon is a Highly Unlikely Outcome"*. **The scientific and economic case for Net Zero goals has collapsed.**

The last step in putting a Canadian cost-benefit analysis together requires an estimate of our required capital expenditures. Those numbers ($125 to $140 billion/year until 2050) were also provided by the Federal Government in their Budget 2022 report. That works out to $3.92 trillion by 2050.

Our Federal Government reports show us that Canadians will be spending $3.92 trillion dollars by 2050 to save $3.64 trillion (most of which is post-2050). **That works out to $9.3 trillion for**

[1] The McKinsey report [LINK] shows a total spending on fossil fuels plus low emissions assets of USD 275 trillion from 2021 to 2050 inclusive, or 30 yrs. Page IX (13 of 224 pdf pages) shows the average spending over the 30 years is USD 9.2 trillion, which included USD 2.7 trillion on fossil fuels, and USD 1.0 reallocated from fossil fuels to zero emissions, which is **not** incremental spending on net zero. For example, net zero capital costs do not include the cost of purchasing an EV but only includes the incremental cost of an EV over the cost of a comparable ICE because in the no net zero case you would have to buy the ICE vehicle. The new spending per year is USD 3.5 trillion. McKinsey shows we have to continue to spend about USD 2.0 trillion per year, so the total net zero spending is USD 5.5 trillion per year, of 165 trillion cumulative net zero spending. Therefore, the comparison should be USD 74 trillion by Goldman Sachs versus USD 165 by McKinsey. Applying a similar analysis to Vaclav Smil's estimates would reduce his comparable value to $240 trillion

every 1/100th of a °C that temperature rise in 2050 is reduced. You do not need an economics degree to see that 'climate change' mitigation through emission reduction is an expensive, futile process. A quick cost-benefit summary table (with relevant links) is included below.

How much temperature rise can we avert by achieving Net Zero?

Full Global Compliance (CO_2e - 2021 - 52.94 Gt)

"Net Zero Averted Temperature Increase" - June 2024
Authors: R. Lindzen, W. Happer, W. A. van Wijngaarden
Link - https://arxiv.org/abs/2406.07392

Temperature Rise Reduction - 2050

0.07 °C	Based on CO_2's Warming Capacity
0.28 °C	Based on the IPCC's "science"

Canada's Share - 1.51% of the Global CO_2e Emissions (2021 - 0.80 Gt)

Temperature Rise Reduction - 2050

0.00106 °C	Based on CO_2's Warming Capacity
0.00423 °C	Based on the IPCC's "science"

$3,920,000,000,000 Canada's Climate Expenditures (2022 Federal Budget)

$9.3 Trillion for every 1/100th of a °C averted

Link - https://www.budget.canada.ca/2022/home-accueil-en.html (Table 3.1)

Global Greenhouse Gas Emissions and Canadian GDP (Parliamentary Budget Office 2022)

$3,640,000,000,000 Canada's Climate Change Damages (Based on RCP8.5 Emission Scenario)

Spending $3.92 trillion pre-2050 (all debt) to save $3.64 trillion post-2050

Link - https://publications.gc.ca/site/eng/9.918002/publication.html

Link - https://climatechangeandmusic.com/what-happens-after-net-zero/

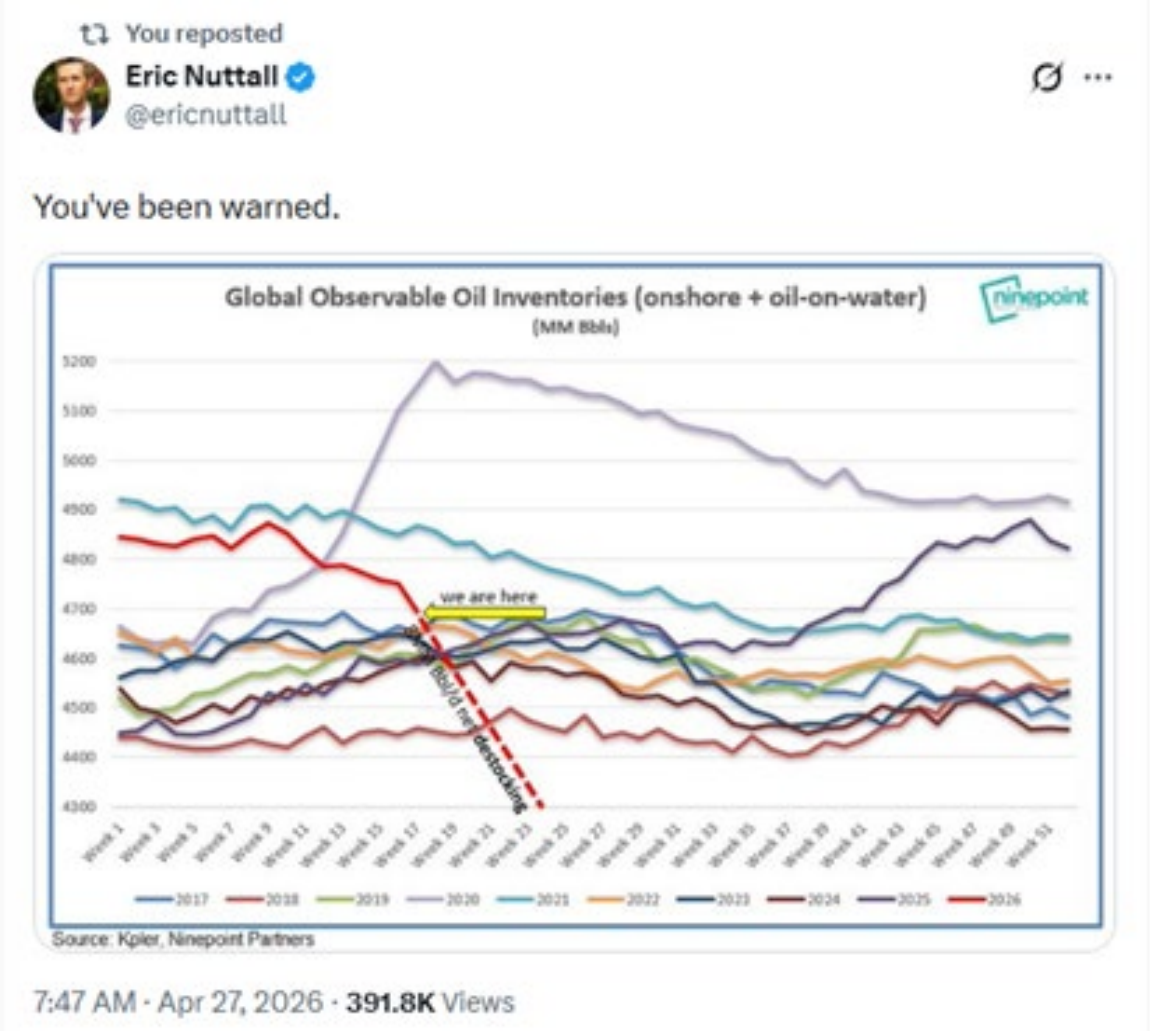
The "No Pathways; No Pipelines" approach of the Prime Minister does not take these recent changes in climate science benchmarks into consideration.

In the world of carbon trading, Permanent Carbon Removals (PCR) carbon dioxide removal technology, such as the Pathways/Oil Sands Alliance Carbon Capture Utilization and Storage (CCUS) is deemed to be a premier quality carbon credit that can fetch the highest price in the world of carbon traders. However, even the world's largest PCR client, Microsoft, has put such purchases on pause as the New York Times reported on April 16, 2025, "*Carbon Removal Industry Reels as Microsoft Retreats: Once held up as a key solution to climate change, a field that aims to remove carbon from the atmosphere is struggling to catch on*."[16]

Even Martha Hall Findlay, one of the architects of the Pathways project, now opposes it for many reasons,[17] one being Canada's debt, along with our need to invest in defence and

infrastructure as priorities over a project that is engaging in the “lack of delivery of an invisible substance to no one” – as Mark Schapiro wrote in “Conning the Climate” in Harper’s Magazine, Feb. 2010.[18]

Undoubtedly the impending energy shock from the billions of barrels of reduced oil inventories due to the conflict in the Strait of Hormuz has sidelined virtue signalling climate action for Microsoft on carbon removals. As Eric Nuttall illustrates in this graph, the world’s worst oil shock will hit hard, later this month. Everywhere will be affected. For years. Carbon markets should be the last thing on anyone’s mind.



4) The USA has repealed the CO_2 Endangerment Finding, upon which Canada’s Social Cost of Carbon (SCC) was based, and from which the Carbon Tax rate was developed

The US Environmental Protection Agency has repealed the 2007 CO_2 Endangerment Finding which had encumbered vehicle manufacturers and industry, and which had tied atmospheric CO_2 concentration to both climate change and human health.

Article 6 – International Carbon Trading and CBAM

Premier Smith, in the past you have suggested that Alberta's energy products could contribute to Canada's Nationally Determined Contributions (NDC) under Article 6. Perhaps this is where Prime Minister Carney persuaded you to commit some $600 billion of provincial funds for Carbon Contracts for Difference (CCfD) and the federal government will match that, to meet the new carbon floor price – as outlined in the National Post:

> *"Currently, TIER carbon credits are trading at around $40 per tonne, far below the $95-per-tonne carbon tax rate.*
>
> *To fill the gap — or, to ensure that heavy emitting companies receive a higher price for the carbon credits they accrue — the provincial and federal governments will simply pay the difference, up to a maximum cap of $1.2 billion, or 75 megatonnes worth. Those payments will come in the form of financial instruments called carbon contracts for difference (CCFDs), according to Friday's agreement."*

These billions come from taxpayers. **The new carbon price raises the cost of compliance by six times relative to the current approximate $21.7/tonne CO2e actual open market cost of carbon credits (i.e., climate indulgences).**

As Robert Lyman, retired energy economist, former diplomat and long-time federal public servant noted in his May 29, 2024, report, "Turning Taxpayers Into Risk Takers," Contracts-for-Difference turn taxpayers into risk takers.[19]

It is concerning to read that Europe and China are partnering on carbon trading.[20] This appears to mean that the Prime Minister's desire to join the EU and our new strategic partner, China, will be encircling our largest trading partner with a Carbon Border Adjustment Mechanism (CBAM) – in other words, a carbon tariff.

We do not believe that Albertans in particular, nor Canadians in general, have had any opportunity to understand what Article 6, international carbon trading, or the Paris Agreement Crediting Mechanism would mean for our daily lives and our cost of living.

Would this lead to the institution of a personal carbon ration, for instance?[21]

According to Friends of Science Society's analysis of the Canada Energy Regulator (CER) and the Canadian Centre for Policy Alternatives' (CCPA) reports on "Getting to Net Zero in Canada",[22] the CER advocates for a **per capita energy reduction of 33-41%, which the CCPA analyst claims won't be enough.** Likewise, "to offset the relatively large proportion of fossil fuels in 2050 end-use energy demand, the CER over-relied on CCUS (33 to 38-fold increase), and a thousand-fold increase in direct air capture. This is a high-risk strategy. Instead, Mr. Hughes (CCPA's analyst) recommends reducing end-use demand for fossil fuels."

Obviously, a single CCUS project like Pathways/Oil Sands Alliance, will do virtually nothing to address the intended reduction.

The Pathways Project will allegedly sequester 16 million tonnes of carbon dioxide annually. Canada's annual emissions in 2024 were 685 million tonnes. **Assuming national emissions**

will not rise (unrealistic), the Pathways Project will reduce Canada's annual emissions by 2.3%.

The largest emissions reduction effect is probably the disincentive the federal regime creates to future investment in the oilsands industry.

No other country in the world except possibly the incredibly foolish government in the UK would take such a step as this.

As noted in the first four points of this letter, there is no need to engage in carbon trading, CCUS, or other climate catastrophe mitigations.'

There is a need to supply the world with oil, natural gas, coal, critical minerals, forestry and agricultural products. For all of these, we need to have a secure domestic supply of oil, natural gas and coal – which have unique properties for thermal industrial processes, and which have rich product streams for many of the most useful manufactured things.

In closing, may we remind people that the disaffection some Albertans feel toward their place in Canada is not 'just' about a pipeline. It is about the now publicly forgotten (but still active) Green Trade War against Alberta – the ~30-year Tar Sands Campaign.

The Tar Sands Campaign led to mass layoffs, which brought you, Premier Smith, to tears during your time as a radio show host,[23] as oil field operators called in, gut-punched that they had to lay off 20, 30, 80 guys. Alberta suffered the flight of $50 billion in investment in two years, from Alberta's oil and gas sector,[24] thanks in part to well funded strategies as outlined in Oak Foundation grant documents.

The persistent efforts of the ClimateWorks-funded and Tar Sands Campaign-associated ENGOs based in BC, Alberta, Quebec, the US, UK, and BankTrack in The Netherlands continued their attack on our province and industry; to de-market Alberta oil nationally and internationally. The Alberta oil sands went from being a source of national pride in this amazing technological, scientific and human development, one of the largest R&D projects in North America, second only to NASA, to the status of global pariah.[25]

As part of the campaign, the National Energy Board (NEB), once the recognized gold-standard worldwide for investors and project developers, which had served Canada for 60 years, building our infrastructure, national strength and pride, was turned upside down; from the NEB's objective, thoughtful technical review board, to the now *subjective* Impact Assessment process – Bill C-69 the "no more pipelines" bill. Robert Lyman issued a report on the implications of these changes in 2017.[26] This report may be a useful "way-back machine" for Canada to become the energy superpower it claims to be; a proudly unified nation that it once was.

The tactics against our natural resources and highly-skilled human resources were very much the same as those of the "climate cartel." The so-called "Climate Cartel" is described in the US Republican House Judiciary interim report *"Climate Control: Exposing The Decarbonization Collusion In Environmental, Social, And Governance (ESG) Investing"*.[27] The "climate cartel" is made up of asset managers, shareholder activist groups, ENGOs, and on-board media and academics, actively worked against corporations and industries deemed to be high-emitters. See Climate Action 100+ 2020 report[28] and the case study on Teck Resources (pg. 40), once set to make an important oil sands "Frontier" project investment.

As Belgian jurist and author, Drieu Godefridi, has reported, Russia funded many ENGOs in Germany to denounce nuclear, in order to keep Germany reliant on Russian oil and gas delivered via pipeline.[29] However, **any competitor or competitor nation(s) or those parties pushing carbon trading with a preference to "Keep it in the ground" as part of Nationally Determined Contributions could all be part of the campaign, directly or indirectly. Keep it in the ground has similar 'climate brownie points' to those earned by Guyana with its uncut forests.**[30]

These are complex matters and it seems like Albertans and Canadians are not being informed of the creeping carbon markets. We are not being given an opportunity to evaluate the potential impacts on our economy where our largest trading partner – the USA - is not interested in a global price on carbon or climate action.

The Climate Emergency/Crisis has lost what import, credibility, or luster it had with the retraction of the Kotz et al 2024 (*KLW24*) climate change damage paper and the official relegation of the RCP8.5 (SSP5-8.5) implausible emission scenario to the dust bin. There is no need for drastic, expensive emission reduction policies that will produce no measurable impact on our climate, while adding further stress to our already precarious financial situation (debt, inflation, trade status, etc.).

We are supposedly reducing our greenhouse emissions to reduce temperature rise in the future, but using the IPCC "science", global Net Zero implementation will reduce the temperature rise in 2050 by just 0.28 °C. Canada's 1.5% share is 0.004 °C, Alberta's gross share (33% of Canada's) is 0.00013 °C and the Pathways Alliance share (2.3% of Canada's share) is just 0.00009 °C.

The Pathway Alliance effective costs are $1,031/tonne of CO_2 sequestered (wasted money given that SCC is negative (i.e.: beneficial)) and $183 trillion for every 1/100th of a °C that the temperature is reduced.

Those are not worthy uses of taxpayer money. Unnecessary expenditures like the $16.5 billion Pathway Alliance project could be used to address the many real problems/requirements that Alberta and Canada are facing. Regardless of the political rationales, Canada's aggressive emission reduction policies are grossly uneconomic.

Please consider our comments and issue a public statement in response to these new climate science benchmarks and the implications of Article 6 or other carbon market issues for Alberta.

Thank you,

Ron Davison, P. Eng.
President
Friends of Science Society

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