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Recommended Citation

Shackelford, John R. "Book Review Earth: The Sequel by Fred Krupp and Miriam Horn." *Sustainable Development Law & Policy*, Fall 2008, 64.

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BOOK REVIEW

EARTH: THE SEQUEL

THE RACE TO REINVENT ENERGY AND STOP GLOBAL WARMING

by Fred Krupp and Miriam Horn

Reviewed by John R. Shackelford*

Earth: *The Sequel* is an optimistic attempt at invigorating the debate over a cap-and-trade system for green house gas emissions. The book could not have come at a better time.

Surging oil prices brought energy consumption and production to the forefront of the presidential election campaign this summer, resulting in proposals for gas tax holidays and increased domestic production. Deregulation and the once-venerable free market are now slandered daily after the big business bailouts on Wall Street. A prevailing consensus of sorts has emerged about the need to invest in alternative energy, thereby creating millions of high-wage “green collar” jobs.¹ It’s not surprising, however, that doubts remain about exactly where those millions of jobs will come from, and whether alternative fuels can rival their conventional fossil-based counterparts, or even whether it is advisable to place the future of the environment in the invisible hands of the free market.

This book seeks to alleviate those types of doubts. For authors Fred Krupp and Miriam Horn, the goal is stopping global warming. They see innovation and capitalism as the means to that end. They contend that the free market, along with a “technology neutral” price on carbon, is the fastest and most efficient tool for weaning ourselves off an unhealthy reliance on petroleum and diversifying our energy portfolio with clean, renewable resources. Krupp and Horn do not rely on graphs and spreadsheets to support their thesis. Instead, they provide anecdotal evidence drawn from the whole of the United States, from the sun-drenched west, to coal-rich Appalachia, to the dauntless Silicon Valley. To demonstrate that the country lacks appropriate policy, not capable technology, the authors survey state-of-the-art energy production in the fields of solar, tidal, geothermal, biofuels, and, yes, even coal. They argue that policy and not technology is holding back meaningful progress in the fight against global warming.

The protagonists in Krupp and Horn’s stories are the engineers, venture capitalists, and oilmen-turned-environmentalists that are on the verge of kick-starting a “new industrial revolution.” One colorful example is the story of Bernie Karl, of Chena Hot Springs, Alaska, whose ice hotel was dubbed “the dumbest business idea of the year” by Forbes Magazine when it melted

in 2004. Just two years later, Karl and the United Technologies Corporation opened a successful geothermal plant powered by water at temperatures so low that experts had previously written the source off for geothermal use. This renewable energy source now keeps Karl’s ice museum frozen during the summer, and it powers the rest of his resort all year long.

Importantly, Krupp and Horn do not get lost in their descriptions of science fiction-like technology or ignore the potential contribution in the fight against global warming from developing countries. Perhaps the most inspirational story comes from the edge of the Brazilian Amazon, where an illiterate farmer named Herculano Porto rallied his neighbors to stand up to the loggers, ranchers, and armed gangs that raze the rainforest. His defiance led to the creation of “extractive reserves,” which eliminate the economic incentives behind rampant deforestation while allowing those who rely on the forest to continue to use it sustainably.

Earth: The Sequel only dabbles in the macroeconomic concerns that pose a challenge to a national cap and trade system and does not devote much attention to the short-term effects such a policy might have on the deficit, the employment rate, or the prices of goods and services. It does, however, answer the fundamental underlying question driving the debate—whether we have the capacity and scientific know-how to combat global climate change—with an emphatic “yes!” This answer is both informative and inspiring. All that is left to be seen is whether the United States has the political will to implement a cap and trade system and the good sense to stop holding the green revolution back.

Endnote: Book Review

¹ Bryan Walsh, *What Is a Green-Collar Job, Exactly?* (May 26, 2008), TIME MAGAZINE, available at <http://www.time.com/time/health/article/0,8599,1809506,00.html> (citing the major presidential candidates’ references to the creation of new green-collar jobs).

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