

# Letter: A failure in the market

For the Monitor

Tuesday, February 25, 2014

Re “State must promote new energy projects – and fast” (Monitor Forum, Feb. 9):

David Atkinson is right that New England needs to bolster its power supply to stabilize prices and stay competitive. However, he makes a standard policy error. He advocates for two power sources, hydroelectric and natural gas, instead of advocating for Congress to fix a failure in the market that helped cause our power crunch.

Once Congress passes a national carbon tax to charge users of fossil fuels for the full cost of emissions they generate with those fuels, then the fuels will finally be properly priced. When the free market is freed of an unfair advantage allowed to fossil fuels, investors will flock to new emissions-free energy projects because they will be more profitable than fossil fuel projects. Then New Hampshire will have plenty of sustainable electricity. Let's have a properly operating free market choose projects to develop, rather than having business and government choose their favorite projects and lobby the public for support.

Readers should urge Sen. Kelly Ayotte to fix the free market because a revenue-neutral carbon tax (with border adjustments) cannot be passed without bipartisan support. New Hampshire electricity consumers and businesses have one Republican to turn to fix this problem. Ayotte can, in turn, work with Maine Republican Sen. Susan Collins who supported carbon pricing legislation in 2010. These two women helped put the government back to work in October 2013. They can put the free market for energy back to work in 2014.

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