

# How Much Would it Cost to Close the Paris Emissions Gap?

## State Level Impact on Ohio



### The Paris Pledge

At the 2015 Paris climate talks, the Obama Administration committed the United States to cutting economy-wide greenhouse gas emissions between 26% and 28% below 2005 levels by 2025, without putting sufficient policies in place to meet that goal.

### Mind the Gap

Existing policies would only get only about one-third of way to the Obama Administration's target, leaving nearly two-thirds of the commitment unaccounted for. (Assumes withdrawal of EPA power plant regulations, which account for 13% of the target.)

### Getting to Paris from Here

This study was undertaken to assess the impacts of closing that emissions gap, with particular emphasis on the industrial and manufacturing sectors.

### Economic Impact

Meeting the Obama Administration's Paris pledge through new industrial regulations will raise energy costs in Ohio, leading to:

- slower economic growth;
- lower demand for goods and services;
- fewer jobs in manufacturing and other industrial and non-industrial sectors; and
- lower household income.

### THE BOTTOM LINE

The economic burdens of closing the gap fall disproportionately on industrial states with energy intensive economies, such as Ohio, where manufacturing represents 18% of statewide economic output.

Read the full report, "*Impacts of Greenhouse Gas Regulations on the Industrial Sector*," here: <http://accf.org/2017/03/10/accf-nera-report/>

### Closing the Gap

What Meeting the Paris Commitments Would Mean for the Ohio Economy in 2025:



**GDP loss:**  
\$9 billion



**Industrial job losses:**  
24,000



**Total job losses:**  
110,000



**Household income:**  
reduced by \$390



**Iron & Steel output:**  
reduced by 13%



**Cement output:**  
reduced by 16%