

# Tom Steyer: Power Disruptor?

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**Greg Dalton:** This is Climate One, changing the conversation about energy, the economy, and the environment.

**Tom Steyer:** If you're following the science on climate then you know that we have to act immediately.

**Greg Dalton:** Businessman, Activist, and 2020 Democratic Presidential Candidate Tom Steyer says he'll declare climate change a national emergency on Day One of his presidency.

**Tom Steyer:** I would give the Congress a 100 days to pass something like the Green New Deal, but they've had 28 years to pass something like the Green New Deal, and actually we don't have the luxury of waiting any longer.

**Greg Dalton:** But what makes yet another wealthy white man think he should be on the ballot as the Democratic candidate for President?

**Tom Steyer:** If I'm saying something that touches people and they believe that I'm a credible messenger, then they'll respond.

**Greg Dalton:** A conversation with Tom Steyer. Up next on Climate One.

**Greg Dalton:** Would you vote for the candidate who says he'll declare climate change a national emergency on Day One of his presidency? Climate One conversations feature oil companies and environmentalists, Republicans and Democrats, the exciting and the scary aspects of the climate challenge. I'm Greg Dalton.

**Greg Dalton:** In 2012 Tom Steyer left the hedge fund he founded to become a full-time organizer for political and climate action. With a billion dollar fortune, he flirted with running for governor of California and president of the United States. In January of 2019 he told reporters in Iowa that he

would not run for president and instead would focus 100 percent of his time and resources to impeaching Donald Trump and removing him from office. Then in July he changed his mind and jumped into the crowded field. I began our conversation by asking him... why.

**Tom Steyer:** Well, as my family that are sitting in the front row know, I really couldn't sleep. Because I was listening to the debates and I was very worried that we were gonna have a fulsome and important discussion about policy differences about healthcare and the Green New Deal and education and immigration. But that in fact, we weren't talking about whether any of the policies that were being proposed were possible to actually enact that we weren't talking in the real world about what we could do and how we could do it. We were talking about policies that if we had control what we'd want. And to me, the real question at this point in the United States is what can we actually get done. We have a broken government. What can we do to un-break it and what can we do, particularly about climate to act in real time for an urgent problem that doesn't demand a nice policy solution, but demands action immediately.

**Greg Dalton:** And you say on day one you would declare a climate emergency. What does that mean and why do you think that's necessary?

**Tom Steyer:** If you're following the science on climate then you know that we have to act immediately. What it means to declare a state of emergency is to activate the emergency powers of the president of which there are about a 150. And I would say that includes the ability to set regulations about things like building codes and EVs. It allows you to move money around. I would give the Congress a 100 days to little more than three months to pass something like the Green New Deal, but they've had 28 years to pass something like the Green New Deal and actually we don't have the luxury of waiting any longer. If you're actually looking at the science we don't, but more than that, if you think about actually dealing with climate in the real world it's a global problem. If we do a perfect job in the United States on January 21, 2021, the day the new president is sworn in it's not nearly enough. You know if you look at what we have to do we have to lead a coalition of countries around the world to solve this problem. And the question is why would they ever listen to the United States of America unless we've got our house in order. The three things I've said are, you have to start on day one urgently. It's an emergency treat it like an emergency. Two, it's got to be people based. Every single thing that I've learned over the last 10 years about running propositions and getting votes about coming up with fair policies about putting together any kind of responsible Democratic coalition involves being a grassroots oriented movement. And so if you're not doing that in my mind you're gonna have the wrong policy and you're not gonna win. And the third thing is if you aren't real about getting the rest of the world to come along then you're not real. And so if you're just talking about the United States and policies that you hope to get voted in at some point in the future, I don't think that's nearly enough to be honest, Greg.

**Greg Dalton:** You talk about pragmatism what can get done and the Green New Deal. Some people even on the left have criticized the Green New Deal for being fuzzy, overly ambitious. And so is the Green New Deal -- first of all, it's a resolution, it's aspirational it's not a bill they're not specifics there. You think you can get something that big through that fast?

**Tom Steyer:** So I don't how many of the people in the audience or the people listening have actually read the Green New Deal proposal. It's about five pages. It's very broad and I think that's absolutely appropriate. If you're talking about rebuilding and changing the economy then you have to understand it's not a siloed policy issue it's something that goes across issues and that touches many different parts of the economy in the country. And I think the Green New Deal fits the answer to the scope of the problem. I think it's very responsible in the way that it thinks that it addresses this problem broadly and I'm a big fan of it. It is just a proposal and a guideline but I think that it got a lot of attention in a very good way and it was vilified by the right-wing press, you know, the

Fox News' of the world the Breitbarts that exaggerated what it was to try and make it seem like something that it isn't. It's actually a very responsible and thoughtful document that I think push this debate forward in many ways. I'm a big fan.

**Greg Dalton:** And one thing that the Green New Deal that other green plans didn't do is it address some issues of capitalism, wealth distribution, jobs, etc. Do you really think that that is the root of it because some people would say, hey, climate so big and serious and urgent let's tackle that and we'll get to some of those other things later. Because we can't do it all at once our nation can only absorb so much change it want. So it's one thing that Barney Frank said progressive member of Congress former member of Congress from Massachusetts. So can you address capitalism and climate at the same time?

**Tom Steyer:** Well, I think that if you're talking about rebuilding the United States, you're gonna have to put that I mean in our plan it's \$2 trillion of government money over 10 years, plus a bunch of regulations and rules like building codes like EV requirements like the renewable portfolio. So changing the way we do business broadly in this country so that the \$2 trillion of expenditure by the government will be dwarfed by how much the private sector spent. So if you're going to do that, you're gonna rebuild this country. I think it's important to reflect on how that's gonna be done in a fair way and in a way that will make us richer, better employed grow faster be healthier. As a businessperson I can tell you the common response of people who are trying to deny climate and prevent progress is to say we have a choice between a healthy economy and a healthy environment and that is an absolute lie. That's a false choice. We're gonna have a healthier economy and a healthier environment and we proved that years ago and talked about it here. If you look at the cost of renewables versus the cost of fossil fuels on a per kilowatt hour basis, renewables are cheaper than fossil fuels and will continue to get cheaper. So when people talk about oh, it's gonna be bad for the economy because the cost of energy will be higher the opposite is true. We can create lower-cost energy without even talking about the health costs of old-fashioned pollution from coal or the climate cost of the pollution of putting CO2 in the atmosphere.

**Greg Dalton:** There was a mind bending report recently by Bloomberg who said that oil would have to get to \$20 a barrel to compete with renewables, right. I mean oil has never been to 20, you know, it's been down. But to be clear, you're talking about a government led transformation. You're a capitalist who made money made a fortune in markets. I wanna understand this is government leading and markets following because of all the debate in Washington of course, is whether market and even in California, market-based is better rather than government mandate and dictate.

**Tom Steyer:** So let's talk about that for a second because that's a great point, Greg. There is this fear that somehow governments are going to control markets. Well, let's get into the real world. Governments have always controlled markets. There is no such thing as a free market in nature. In fact, there are always rules in every market that are set by somebody. So let me give you an example. A hundred years ago you could've hired a 14-year-old child to work for 14 hours and paid him or her a quarter. Totally legal. That was the labor market that was controlled by the government of California and the United States. Today, that's not legal. Somebody said, that's not legal, you know, at the same time in California it used to be that you could drive a car that did not have a catalytic converter. That was legal that was the market. God did not come down and say we need catalytic converters. In fact, human beings decided we need to breathe air that didn't kill us. So the idea of a free market, unregulated by human beings and by governments is a myth. Every market has rules back to the earliest markets pre-you know, industrial revolution. When do you set up the market? Who gets to put their stall where? Everything has rules. So the government has always set the rules and it's appropriate that it should be true. Because the rules of the market determine the outcomes. In fact, government as the representative of the will of the people should be setting the rules for the outcomes for the people and the corporation should be figuring out how

to work within those rules. That's entirely appropriate that's what we're talking about doing and that has nothing to do with capitalism or not capitalism. It has to do with the rules of society should be set by the people in society, not the corporations.

**Greg Dalton:** A big theme of your campaign, Tom Steyer, is that you're taking back the power of the corporations. Corporations have taken over government. Just today the business roundtable some of the largest corporations in the country took what could be a significant move. And they said that their values their goal is not just to maximize shareholder value that is to have other things. What do you make of that is that just spin and PR or do you see that there is actually some kind of recognition in corporate America that shareholder maximization is problematic.

**Tom Steyer:** So I think in order to evaluate that statement. Let's go back a little bit in history which is prior to the 1980s it was in the law of the United States that CEOs the people who run companies and the directors who supervise the running of companies could have different constituents. They could have the shareholders they could have their employees as a legitimate cause for concern. They could have the communities that they work in and could think that having a healthy community was part of their charge. In the 1980s in Delaware where most of the big corporations in America are located legally they changed the law and that they said the responsibility of a CEO and of directors of a corporation is solely the shareholders and profits and that it was no longer legal for them to do things at the expense of shareholders and profits. So when we think about where we are today and you hear some of the biggest corporations which are all headquartered in Delaware, I mean changing that, I say show me. Because in fact, what we've seen since the 1980s is an overwhelming absolute pursuit of profits at the expense of everything else that, you know, the kind of things that Kat Taylor does with B corporations and having different bottom lines with an awareness of communities and employees and the world is very, very rare. And in fact, we've seen corporations not just run their businesses that way, but try to change the laws of society on their behalf so that they could take advantage of working people so that they could pollute more so that they would, you know, basically take advantage of the communities where they live. So if I understand that fancy well-known well-respected business people do not want to seem like rapacious and evil people and they're saying that but I want to see some action. Because frankly we've seen the exact opposite for decades and we're suffering from it. And there's been -- I can show you thousands of examples of the opposite. I want someone to show me corporations acting and I don't say this angrily, I just say that's why I want democracy. I want the people's representatives to be representing the people and corporations are perfectly free to pursue their own interest within the laws set up by the people. That doesn't upset me I'm not looking for them to save us. I mean really, I am not looking for corporations to save us. I'm not. If they do good work I'm happy to applaud it. But their job is to work and do their job and I think we need to save ourselves and that's what we need to take back the democracy.

**Greg Dalton:** This is Climate One. I'm Greg Dalton. My guest is Tom Steyer, businessman and activist running for the Democratic presidential nomination. Up next, what he thinks about immigration when Climate One continues.

**Greg Dalton:** My guest on Climate One is Tom Steyer, Democratic candidate for president we're talking about his plan to declare climate emergency and where he stands on other issues. Tom, you want to declare a climate crisis. President says there's a crisis at the border. What do you gonna do about immigration and the border?

**Tom Steyer:** Look, I think immigration is a number of issues that are being pushed together. The first thing to talk about in terms of immigration is the 11 to 13 million people who are living in the

United States who've been living in the United States who are begging for comprehensive immigration reform who are looking for a path to citizenship. And the fact that our government hasn't been able to do that for decades is one of the proofs that this government is broken and can't do the basic job that's required of them. I think the second question in looking at immigration is the people who are fleeing from Central America and coming to the United States for asylum and we have a president and an administration that has dealt with them criminally from the standpoint of international law, inhumanely from any human standpoint that I would recognize, and in an absolutely un-American way that we should be ashamed of when we see our administration separating children from their parents, which is effectively torture. Keeping people in detention centers for years with inadequate controls and basically doing everything they can to terrorize people. So that's the second thing is how are we gonna actually give a response a humane and legal response to the people who are coming here for asylum. And the third question is what about immigration itself? America has been built by people coming here as immigrants. This is part of our formula for success over centuries. The idea that suddenly we're vilifying poor people who are coming here to find a better life as somehow taking things from the pockets of existing American citizens seems to me to be crazy. So yes, this is our country and we have a right to set the rules. But let's recognize that immigration is a series of things and that we need immigrants that in fact there are huge benefit to us. We get to set the rules, but let's set these rules clearly and give them a path to citizenship at the same time that we control the border.

**Greg Dalton:** Montana Governor Steve Bullock is one Democratic candidate who has an intriguing story. He was reelected in a state Donald Trump won by 20 points and he worked with a Republican legislature to add really was a progressive agenda. Expand Medicaid, constrain healthcare costs and restrict corporate money in politics. A governor with that kind of record harkens back to the surprising surges of Jimmy Carter and Bill Clinton. But Steve Bullock said on MSNBC recently that the Democratic rules are preventing such underdogs from getting on the debate stage this time.

**Steve Bullock:** You know I think the DMC rules were well-intentioned. But what it really has done is allowed like a billionaire to buy a spot on the debate stage. Tom Steyer just spent \$10 million to get a 130,000 donors. We're getting to the point where we're spending money online as supposed to actually talking to voters. Republican Party all throughout the year before 2015 had a 1% threshold. It's a rough day when Democrats are less inclusive than Republicans.

**Greg Dalton:** That's Montana Governor Steve Bullock. Tome Steyer, your response about the rules this time are kind of squeezing out the lesser known Jimmy Carters, Bill Clintons who don't have the money to run a national campaign and spend \$70 to get one dollar donation.

**Tom Steyer:** Look, I think there's a very simple challenge for everybody who wants to be the Democratic nominee and that's to have something to say that people want to hear. And I think it's very simple. I think that if I'm saying something that touches people and they believe that I'm a credible messenger, then they'll respond. And if they don't they absolutely won't. And I think that's true of every single person. So from my standpoint there is a real question with 24 people about getting heard but in my mind there's a real question of what are you saying that's different what are you saying that's meaningful. And why would anybody trust you to actually carry out what you're talking about. I think that's true for me. I think that's true for Governor Bullock. I think that's true for everybody in the race. And I think it's a real question. I think that when I look at the people running I am the person who spent 10 years as an outsider organizing coalitions of American citizens to take on corporate interests and to register voters engage voters and turn them out at the polls. And so I think that I'm very different from all the other people in the race but particularly all the people who are Washington insiders. So I think when I think about what is my appeal why would

people listen to me, I have 10 years of proving it. I have 10 years of beating corporations at the ballot box of pushing successful change and of also re-creating democracy in, you know, across the United States.

**Greg Dalton:** The party is moving left the more diverse candidate pool than ever. How do you think about this as a moment for a wealthy white man?

**Tom Steyer:** You know, I really think that the question here is message and credibility. I believe really strongly that if you're going to understand what people feel and their circumstances and where they're coming from you've got to actually go out and look them in the eye. You know it's funny, Kat and I started a program to provide farm to table in public schools in California. And we went down to a city south of San Diego, San Ysidro to see kids eat lunch eat fish tacos on a sunny day south of San Diego. If you see an eight-year-old kid in a California sun with a big smile, eat a fish taco, you have a different opinion about what it means to provide farm to table in the public schools. You want to understand what the ACA means, the Affordable Care Act, talk to somebody who tells you if they get rid of the ACA I will die I cannot afford medical care. If you want to understand what it means not to have clean water to drink, go to a place where the state government will not allow your African-American community to get a water treatment facility and your husband is dying of a failing kidney. So if you ask me about how do you qualify as being able to represent Americans. My answer is, you better have spent years going and talking to people and understanding who they are and where they're coming from and you better get it from the neck down. Because if you're getting it from the neck up and reading reports and looking statistics that's completely different from understanding on a human basis what people are going through. And I'll say one other thing. If you go around the United States of America, which I've done for seven years, you will find out that people are fantastic. They're inspirational they do things that are amazing and you will never be disappointed. I mean, what I've seen in looking at people is that they are very brave, very compassionate, very informed the American people put together are smarter than anybody that's why I believe in democracy. If put together we are smarter than anybody and our answers are better than anybody's.

**Greg Dalton:** Communities of color have been disproportionately disadvantaged by the fossil fuel economy. Kamala Harris came out with her climate plan, very justice centered, you have a big part of climate justice in your plan. How can people who'd been living near factories and sources of pollution be included in this new green economy? Because sometimes there's concerned they'll be left behind they can't afford it. How can they be included in a just transition?

**Tom Steyer:** So back in 2010. So 10 years ago, I was co-chairing the No on 23 campaign with George Shultz. And we were up against two oil companies and four years before that in 2006 somebody from Southern California spent 72 million bucks fighting oil companies lost all of his money and lost the election. So it wasn't like there are a lot of people who wanted to take them on. We started our coalition started in communities that had bad health. The communities that had a lot of asthma the communities that had bad water. And if you look at California or the United States the voters who care the most about climate, energy, pollution the environment are Latinos. Number two group, African-Americans. Number three group, Asian-Americans. So when you're talking about a climate policy or an environmental policy or a pollution policy those are not people who you include those are people you start with and who are gonna lead on this. That's why I said, when I look at our climate plan it isn't gonna be the right policy if you don't start there and you're not gonna end up with the right coalition if you don't start there. And if you look at the reauthorization of cap and trade in California in 2017. That was a year-long process I think on January 2nd we were talking about how to make it good for the communities that had the worst air and the worst water. And the answer was we took the cap and trade money and disproportionately send it to those communities because they'd been suffering from the pollution that had been intentionally located in

their communities for decades. And one of the people who I think is the most thoughtful on this in the country is a woman named Vien Truong who's a friend and who's worked on our climate plan and who's been an essential part of thinking about how to do this.

**Greg Dalton:** if you're just joining us I'm talking with Tom Steyer at Climate One, Democratic presidential candidate. And that's an excellent example of a way to make climate very personal in a way that immigration and other issues are. Because climate is thought to be not personal, faraway, polar bears or melting ice. Climate is also as you and I know, Tom, worse than most people accept or want to think about. And so how do you politicians usually want to sell optimism and hopeful messages. But knowing how bad is it and how do you talk about it?

**Tom Steyer:** Well, I don't think I'd be saying that I'm gonna declare a state of emergency on the first day and use the emergency powers of the president and revive America's role in the world around climate if I didn't think we're in an emergency. I think very clearly the safety and health of every American is at stake. And the safety and health of every American that ever will be. So when I talk about this I believe that if we are not dealing with this immediately that we are missing every single day, week, month, year that goes by we increase our risk. And if you think about the president's job, number one, the safety and health of the American people. That's number one. And that's traditionally been thought of as the commander-in-chief that we will not allow people to kill us and we're killing ourselves. And to see this president encourage that process speed it up, I mean I am the person who started the need to impeach campaign this guy has failed in his most --

[Applause]

-- he has failed in his most basic job in the United States of America, which is to protect us. And I believe that unless you're willing to take the step that I'm talking about. I don't believe you're being realistic in what we have to do. I believe it can sound nice. I think that, you know, I would rejoin Paris on day one but rejoining Paris doesn't get anything actually done. Having a good, the Green New Deal itself if it doesn't get passed is just good policy. The question is what are we going to do in the real world in time and how are we gonna engage the rest of the world to actually do something to make actual changes. And I'll give you an example. We have 237 coal plants left in the United States. We've shut down I think 291 over the last five or 10 years through the very good work of the Sierra Club, the Beyond Coal campaign, Michael Bloomberg, I mean I give him all the credit in the world. There are 2,500 coal plants in the world. There are a thousand on the docket to be built. If we close 237 coal plants on the day after the next inauguration and they build a thousand more that will last at least 40 years. Do the math, it's easy. So the question is look, China is intending to build 350 plants as part of their economic expansion, the so-called belt and road program that isn't in China that's just in Southeast Asia and Africa. So unless we go to the rest of the world and partner with them and work with them and lead in the way that the United States has led in the past including on values and morals but also on technology and finance and commerce then this isn't gonna happen. So when I look at this, I see this as there is a path for us it will be good for us in all ways that I can see. But if we don't take the path, we are running a tremendous, tremendous unacceptable risk that anybody who's gonna take responsibility should not run.

**Greg Dalton:** China's paying for the belt and road are you saying that the U.S. should actually write some actually you mentioned finance should the U.S. send capital? Those countries if they had affordable option to coal they take it. They say like hey, coal is the cheapest we got it it's in the ground I need to provide energy for my people any politician that's their responsibility. Would you fund some energy development?

**Tom Steyer:** Look, Greg, when I think about our relationships internationally they're complicated. You know we are in a relationship with countries around the world and it's not a simple thing. There

aren't a lot of people who live their lives to help the United States of America. But we have traditional allies we have people with whom we share deep values we have people who we've worked together over decades or centuries who we can trust. And then we have people who are important partners of ours, but who we may disagree with very profoundly. So the example I would use is Iran. We disagree with the government of Iran very deeply. But in coalition with some of our traditional allies we made a deal with Iran to prevent where they agreed not to develop nuclear weapons and we gave them some things that they thought would be better for them. And it was complicated and we didn't say we love them, but we were willing to work in coalition with our allies to come out with something that was better for them and better for us, which Mr. Trump walked away from. And my point is we need to have that kind of relationship around the world knowing that people have different interests but being a value driven partner that people can trust and where we give them a better outcome than they otherwise would have in ways that are importantly good for us. Yeah, that's how we have to do it. We're part of the world, whether we like it or not, and you cannot build a fence around the United States of America and think that all of a sudden all the problems are gonna stay outside, that's ridiculous.

**Greg Dalton:** A big theme in your campaign has been, you know, attacking corporations the consolidation of corporate power particularly corporate power over the political process. Other people have been looking at corporations recently the lack of federal action on climate saying we're glad that corporate America wants to move on climate to move toward clean energy is pushing states to get wind and solar into red states. We're glad that the corporations are trying to work on deforestation. So how would you engage with corporations and do you think that they can be positive actors in this move toward a cleaner economy?

**Tom Steyer:** So let me say this. I'm a capitalist. I spent 30 years as an investor around the world. I believe in the power of the private sector to get things done. I just believe that the analogy I like to use is a car. The private sector is like the engine it makes the car go. I don't want the engine driving the car. The driver of the car is the democracy. The democracy decides where we go. The engine gets us there. So I'm not down on corporations at all, but I'm also not looking at them to save us and to write the rules on behalf of the American people because that isn't their job and that isn't what they think about and that's not what they're doing. And I'll tell you a story which is what I believe in. Look, in World War II we went and asked FDR went and asked the big three auto companies what they were willing to do in terms of manufacturing the goods needed for us to catch up and protect ourselves. And they thought about it they were Americans they were patriots, they said 20%. And he said, here's the rule, a hundred percent. We have to survive a hundred percent. When we have to survive the government gets to tell the private sector what they're gonna do, and I'm sure those companies did fine in World War II. I'm not worried about them. The question was, you can't ask them to put aside their jobs, their responsibilities and suddenly represent the American people. That's not the right people. The right people are the elected representatives of the people thinking only about the people and that's where we are here Greg. I'm not down on companies but I'm not expecting them to take over responsibility from us government of, by and for the people. Of, by and for the people.

**Greg Dalton:** This is Climate One. I'm Greg Dalton. And my guest is Tom Steyer, businessman and activist running for the Democratic presidential nomination. Our lightning round and audience questions are up next when Climate One continues.

**Greg Dalton:** My guest on Climate One is Tom Steyer, Democratic candidate for president. We're talking about his position on climate, immigration, healthcare and more. Now for our lightning round. I'm gonna mention a noun and you're gonna mention the first thing that comes to your mind



and pretend that your handlers, your messengers and others are not listening. What's the first thing, Tom Steyer that comes to mind when I say fried food on a stick?

**Tom Steyer:** Iowa State Fair.

**Greg Dalton:** Moscow Mitch.

**Tom Steyer:** What comes to mind is Moscow Mitch McTreason.

**Greg Dalton:** Speaker Pelosi.

**Tom Steyer:** My representative.

**Greg Dalton:** The Squad.

**Tom Steyer:** The new leadership in the Democratic Party.

**Greg Dalton:** Charles Koch.

**Tom Steyer:** A man who's done inestimable harm to the United States and the world.

**Greg Dalton:** Jury duty.

**Tom Steyer:** A citizen's duty.

**Greg Dalton:** Term limits.

**Tom Steyer:** A good idea.

**Greg Dalton:** This is true or false. True or false. Tom Steyer, Democrats are all walking around like Eeyore?

**Tom Steyer:** I think that's an exaggeration, Greg.

**Greg Dalton:** EMILY's List leader Stephanie Schriock said that recently. True or false. Tom Steyer, Elizabeth Warren had the best summer performance of any Democratic candidate?

**Tom Steyer:** She had a very good one.

**Greg Dalton:** True or false. American taxpayers can afford to defend every oceanfront community threatened by rising sea?

**Tom Steyer:** Can afford to?

**Tom Steyer:** Can afford.

**Tom Steyer:** False.

**Greg Dalton:** True or false. Blending corn ethanol and gasoline is a poor way to reduce carbon pollution?

**Tom Steyer:** I think it can be an effective way.

**Greg Dalton:** An effective?

**Tom Steyer:** Effective.

**Greg Dalton:** True or false. Your hedge fund invested in Canadian tar sands coal and other dirty energy?

**Tom Steyer:** Yes. And I changed and divested from it.

**Greg Dalton:** True or false. Addressing the climate reality will cause discomfort for the donor class that supports environmental causes and political campaigns?

**Tom Steyer:** I don't think so.

**Greg Dalton:** True or false. Windmills cause cancer?

**Tom Steyer:** Yes, Mr. Trump is not a scientist.

**Greg Dalton:** True or false. One weakness of your campaign is connecting with African-American voters?

**Tom Steyer:** False.

**Greg Dalton:** True or false. You're willing to take a stand against your union friends when they support building oil and gas pipelines and other fossil fuel infrastructure that will further destabilize the climate?

**Tom Steyer:** I am willing to oppose those things and talk to the unions who would otherwise have jobs doing them.

**Greg Dalton:** True or false. You will wear your one and only plaid tie for the presidential debate?

**Tom Steyer:** I own more than one.

**Greg Dalton:** True or false. If you win your kids will get richer selling access to you and your business interests?

**Tom Steyer:** Whoever wrote that question doesn't know my kids.

**Greg Dalton:** Let's give him a round for getting through the lighting round.

So on climate, do you think that we need to deploy the technology we have now or is new innovation required?

**Tom Steyer:** We can get by on the incremental progressive technology change that you can see from existing technologies. But we also know there will be technological breakthroughs. There are millions of smart people in this country we are going to solve this problem. Our technology is going to be a huge part of this. We have to trust the technology and go with it and know that it's gonna make us richer, better employed and we're gonna create millions of net union jobs out of this.

**Greg Dalton:** There are some parts of the economy and you address this in your plan where there will be job and wealth dislocation and wealth destruction. We've seen coal companies go bankrupt a lot already in this country. So what are you willing to do to help the people that are dislocated out of the coal economy while this wealth is being created somewhere else by a new tech job. There's an auto worker put out of work in Ohio but some new tech person has a job in San Francisco making autonomous vehicles.

**Tom Steyer:** So let me say this. We have put in our plan \$50 billion aside to hold harmless people working in the industries that are gonna decline as this transformation happens. Because there's no reason that they should be blamed for taking jobs in industries that weren't gonna grow. And in particular, if you go to West Virginia and talk to the people who work in coal mines or talk to the people who live there. They know that in taking that job they're effectively shortening their lives and they're willing to do it because they'd like to provide a decent lifestyle for their families. So why would you ever feel that it's appropriate to punish those people or to solve this problem on their backs and that's why we set the money aside. And we also said we've set the money aside but we want to go to those communities to ask them how they think we should make this transition what we can use this money for best because traditionally what people have done is come up with training programs to jobs that don't exist. And so in this case let's be realistic about what we should do from a responsibility standpoint, but our goal in this whole plan is to go to the communities and learn from them, their needs as opposed to show up and tell them what they need.

**Greg Dalton:** When President Obama went about reforming healthcare. He went to some large industries, particularly the insurance industry and said there is gonna be some change but there's a place for you in this new policy construct. What would you do regarding fossil fuel companies to say what is their role in a clean energy economy. Would you try to get them on board or would you have them just hundred percent against you?

**Tom Steyer:** Look, I think there are two things that have to happen with fossil fuel companies. One is they have to start to think of themselves as energy companies not fossil fuel companies. And if you think about what a fossil fuel development company does they buy a field they develop the field they produce energy from the field they basically liquidate the field take the money and buy another field. It's only a continuing business as long as there are gonna be more and more fields and there aren't. So at some point they're going to have to come to the conclusion that in fact they're either a liquidation or they're gonna take the money and invest in clean energy. And there's no two ways about this. We are not in a position, you know, as they say, if something can't go on forever at some point it has to stop. Yeah, at some point it's got to stop and at some point the people on Wall Street have got to come to the conclusion that their model that the computer program that they live in that they believe is the real world, does not equate to the real world. It's gonna be a very and I've been saying this to them for 10 years and they've been kind of politely ignoring me or impolitely ignoring me. But I'm telling you if you think about the mortgage crisis, what happened in the mortgage crisis. They had a model and they thought the model was the world. And when the model wasn't the world everything went wrong. They have a model for oil companies that they think is the world and it's not the world. And they've got to come to the real world, I'm gonna try and get them to do this as soon as possible because that is an important change in the way the world is gonna be financed and an important change in terms of making the transition.

**Greg Dalton:** Another huge industry around the country is property development. And there's still lots of waterfront property being developed, banks are issuing loans, insurance companies are issuing policies. I've interviewed the mayor of Miami here on this stage it comes out of property development. They're still building waterfront condos in Miami knowing that there is a very risky, you know, castles in the sand, what would you do speaking truth to property and some people will say, wait, my house is flooded I want the government to bail me out.

**Tom Steyer:** You know, I was actually I think it was in 2014 and I was in Miami in an office building looking down on Biscayne Bay. And I was talking to the environmental community so that's probably an exaggeration but a bunch of environmentally sensitive people from Miami. And I was saying, you know, your town is built on limestone the seas are rising, everything that Greg just said, like oh this looks bad. And first of all, they hadn't been talking about it which really, really, really surprised me, but it's I guess it's something it's a little scary to talk about. But the guy, one of the state officials

was in charge of one of the big environmental areas in Florida turns to me and he looked alarmed and he goes, do you think I should sell my house?

And I was like that's not the responsible answer for someone who's in charge of a big part of the environment in Florida. So I think that there's an -- if you build on a floodplain next to the Mississippi it's going to flood. If you look at the projections about sea rise it's gonna rise. The question is how much. Miami's exactly at sea level it's built on limestone so you can't build a wall it comes up through the straits. And so, you know, we're in the real world here cities that are built at sea level around the world of which tons of the biggest cities in the world are, are at risk. And so the cost of taking care of that risk is many, many, many multiples the cost of avoiding that risk. And so for everybody who's sitting here trying to act in the short run, and ignore what's happening, just be aware. The cost of ignoring the truth are incredibly high and we're just talking about money we're not talking about the enormous amount of human suffering that that will cause.

**Greg Dalton:** And a lot of the people who can flee will and some of the people can't afford to leave will get stuck. And if some real moral questions there about efficacy. If you're just joining us I'm talking with Tom Steyer at Climate One, Democratic presidential candidate. Let's go to audience questions. Welcome to Climate One.

**Female Participant:** Hi, I'm Lauren Schwartz. So I agree with everything you say as most of us here do. But my question is that it seems to me that there are many other Democratic candidates who also agree with you. They agree with you on climate and how important it is in the Green New Deal. They agree with you on corporations taking over our democracy. And so my question for you, especially since you said you weren't gonna enter the race. Why are you better than those others how are you different from the others and would your energy and money be better spent helping those others get to win the election and or funding other concerns that you've been funding all along?

**Tom Steyer:** So one thing you should know, as I guarantee that I will keep doing all the grassroots organizing that we've done and then we otherwise do. So it's not an either/or it's both. Second thing I'd say is this. You talked about being the same as other people, I'm completely different from everyone else on climate. Completely different in my mind. There is no one else who's talking about actually taking steps on day one to declare a state of emergency. I consider that to be entirely different. And I believe that we can't build an international coalition unless we do it, nor in fact can we act in time to resolve this problem. I think how am I different from other people generically, I believe I'm the person who's for 10 years been working the political system as an outsider and had success beating corporations time and again. I think that if you look at the leading people in the polls they're all senators or former senators. So you have to ask yourself if you think the problem is a broken government do you think the solution is gonna come from Inside the Beltway or you think the solution is gonna come from the grassroots and from somebody who's been doing it for 10 years from the outside. And the last thing I'd say is this. Mr. Trump is gonna run on the economy. He's gonna say everything about climate is a socialist plot. I listened today on NPR to Mike Pence say I can pretty much quote him because it was so annoying. And this is pretty darn close to verbatim. "I can honestly say that if any of the Democratic candidates are elected, they will undo all the progress that we've had in the economy over the last 2 1/2 years." It's almost a direct quote. That's what they're gonna run on. I spent 30 years studying how companies are successful how industries are successful how communities are successful and how countries are successful in terms of prosperity and growth. If Mr. Trump wants to talk about the economy, he's a fake he's a failure in business and everything he's done as far as I'm concerned about economics is wrong.

**Greg Dalton:** Next question. Welcome.

**Male Participant:** Jeff Cox. Tom, I appreciate you being here tonight. I understand you're an expert in climate but I would appreciate some clarity as to exactly what climate actions you would implement on day one.

**Tom Steyer:** So if you look at what we can do we can do the things that are symbolic like rejoining Paris, but we can also start to put in regulations that have to do with building codes. If you look at what's worked in California actually regulations have been really important building codes starting in the 1970s we've led the world and it's incredibly important. If you look in California the number one source of greenhouse gases at this point is transportation. So we can start immediately on the idea of insisting about where we're going in transportation in terms of electric vehicles and miles per gallon. We can do that immediately. We can start to move money around to have the impact the government can buy differently. The government is a huge purchaser of goods and services we can change that and do that for climate lens. We can change the way we allow the use of public lands. We can do an enormous number of things immediately that will have huge ramifications and that absolutely can be done under the emergency powers of the president and I would do them.

**Greg Dalton:** Next question. Welcome.

**Male Participant:** Hi, I'm James Driscoll and I know that great policy is powerless without support. So how will you revolutionize American culture in order to revolutionize American environmental policy? In other words I'm not interested in how you're gonna defeat Trump, how you defeat cynicism?

**Tom Steyer:** I agree. We actually have this great opportunity together. The way that actually America changes is for people to decide to change. And that's first to have a conversation but to put out and discuss what it is we're trying to do and if the people accept it. So that in fact the election becomes a mandate for change and everyone understands what that change is supposed to be. If you think about 2008. We started having conversation about healthcare in 2006. And if you remember that campaign there was so much conversation about healthcare everybody knew that if the Democrat one there's gonna be an intense attempt to pass some kind of comprehensive health legislation. So when you ask about how change happens and how we would beat cynicism by talking about what we need to do and having people discuss it and understand it and come to a common understanding. And let me say this, in 2018 the organization I founded NextGen America did the largest youth voter mobilization in American history. Young people, people under 30 in the districts we are working in in 2014 voted less than 20% less than one in five Americans under 30 voted at all. We ask hundreds of thousands of young people, why you don't vote? Like that's a conversation opener for us with every single person we talked to. And they would say no one tells the truth. No one deals with our issue. There is no difference between the parties. Why would I vote? The system is broken. So to me the way that we can get a sweeping victory is to beat cynicism. Is to say to people this is incredibly important your participation is incredibly important. You have to show up for your own sake and for everyone you love and for everything that you love. That is what this is gonna be about. And if people believe that that in fact we will revive what it means to be an American. We will succeed we will accomplish this then they will show up and that is the whole plan of this election. If we don't do that and we reelect this corrupt dangerous president we are in a ton of trouble, but I believe that the American people have been waiting for a long time for a new positive vision of what we're trying to accomplish.

**Greg Dalton:** I'm Greg Dalton. And my guest today was Democratic activist and businessman Tom Steyer who's running for president. Podcasts of this and other Climate One shows are available wherever you podcast. Please help us get more people talking about climate by giving us a rating or

a review. Thanks for joining us. We'll see you next time everybody.

**Greg Dalton:** Kelli Pennington directs our audience engagement. Tyler Reed is our producer. Sara-Katherine Coxon is the strategy and content manager. The audio engineers are Mark Kirchner, Justin Norton, and Arnav Gupta. Devon Strolovitch edited the program. Dr. Gloria Duffy is CEO of The Commonwealth Club of California, where our program originates. [pause] I'm Greg Dalton.