

**Congress of the United States**  
**Washington, DC 20515**

October 9, 2013

The Honorable Michael R. Bloomberg  
Mayor, New York City  
Founder, Bloomberg Philanthropies  
Co-Chair, Risky Business

The Honorable Henry M. Paulson, Jr.  
Chairman, The Paulson Institute  
Co-Chair, Risky Business

Mr. Thomas F. Steyer  
Co-Founder, Next Generation  
Co-Chair, Risky Business

Dear Mayor Bloomberg, Secretary Paulson, and Mr. Steyer:

We are writing to commend you on your recently announced Risky Business initiative and the op-ed you wrote in the Washington Post.<sup>1</sup> You collectively have vast business and government experience, so your views and efforts carry special weight. As co-chairs of the Bicameral Task Force on Climate Change, we ask you to share your expertise and the findings of your work with Congress.

The Risky Business initiative could not be more timely. Early this year, the Administration updated its “social cost of carbon” estimate in an effort to quantify the costs of carbon pollution that causes climate change. This sensible effort immediately provoked a backlash by the denial caucus in Congress. In fact, the House of Representatives voted in August to block the Administration from using any social cost of carbon in assessing the costs and benefits of federal regulation. There are U.S. Senators who are advocating a similar reality-denying policy.

We plan to send your op-ed to every member of Congress so they are informed of your work. Your message is that climate change is “one of the greatest humanitarian and economic challenges of our time” and that “if the United States were run like a business, its board of directors would fire” those who ignore “the significant and material risks associated with unmitigated climate change.” This is a message that members – especially those who would vote to deny the social costs of carbon – need to hear.

As business and government leaders skilled in risk management, you are asking exactly the right questions: what are the economic risks to the United States of climate change and what are the prudent steps we need to be taking now to manage this risk? We salute you for

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<sup>1</sup> *We Need Climate-Change Risk Assessment*, The Washington Post (Oct. 3, 2013) (online at [http://articles.washingtonpost.com/2013-10-03/opinions/42665103\\_1\\_climate-change-tom-steyer-new-mexico](http://articles.washingtonpost.com/2013-10-03/opinions/42665103_1_climate-change-tom-steyer-new-mexico)).

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undertaking this effort and look forward to using the initiative's findings to inform Congress about the costs of carbon pollution.

Thank you for your good work.

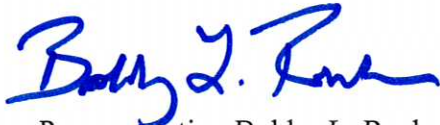
Sincerely,



Representative Henry A. Waxman  
Co-Chair  
Bicameral Task Force on Climate Change



Senator Sheldon Whitehouse  
Co-Chair  
Bicameral Task Force on Climate Change



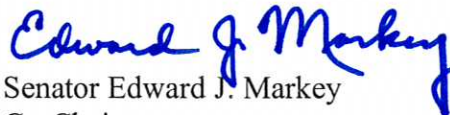
Representative Bobby L. Rush  
Co-Chair  
Bicameral Task Force on Climate Change



Senator Ben Cardin  
Co-Chair  
Bicameral Task Force on Climate Change



Representative Earl Blumenauer  
Co-Chair  
Bicameral Task Force on Climate Change



Senator Edward J. Markey  
Co-Chair  
Bicameral Task Force on Climate Change