



Climate Policy on Thin Ice: A Lesson from Canada

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The recent news coverage of Canada's elections was all about the spectacular backfiring of President Trump's strong-arm tactics—tariffs and the pipe dream of Canada becoming the "51st state" sparked the Liberal Party's stunning come-from-behind victory under its new leader, Mark Carney. But behind the headlines, the Canadian elections also carry a profound cautionary tale about the political mishaps that can befall even the best-designed climate policy.

Until Trump barged onto the scene, climate change was the single most visible issue in the election campaign. Carney, the former UN Special Envoy for Climate Action and Finance, called it an "**existential threat**." His Conservative Party opponent, Pierre Poilievre, instead pledged to roll back regulations on fossil fuel emissions and scrap Canada's most ingenious climate policy: its carbon price-and-dividend system.