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REVOLVING DOOR PROJECT

DEBUNKING THE ABUNDANCE AGENDA

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Debunking the Abundance Agenda

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Contents

Executive Summary

Wealth disparities in the United States have reached extraordinary levels, with significant gaps in wages contributing to unequal opportunities for wealth accumulation. Today, wage growth is still uneven across income levels, with lower-paying positions seeing the lowest increases, and the federal minimum wage still at an abysmal $7.25/hour, while executive compensation has grown exponentially. These disparities make it increasingly difficult for working families to save money, invest in assets, or build the financial foundation necessary for long-term wealth creation, and at the same time, contribute to a cycle where economic benefits compound for those who are already wealthy.

Meanwhile, housing prices have risen far faster than wages in most metropolitan areas, with median home prices increasing by over 40% in many markets where wages have grown much more slowly.[1] This affordability crisis is exacerbated by the growing capture of the housing market by large private equity firms who purchase single-family homes as rental properties, thereby reducing homeownership opportunities and driving up both house prices and rents.[2]

Given these trends, it's no wonder the economy ranked as the most important issue to voters in the 2024 election.[3] While the Biden administration's policies attempted to connect ambitious industrial policymaking with pocketbook issues, the timeline for seeing results was several years out. In this vacuum, liberal pundits Ezra Klein and Derek Thompson published their book *Abundance*, which sought to identify hindrances to the economy while offering solutions. The book issues a rallying cry for "a liberalism that builds," which the writers hope will become the trademark economic and political platform of the Democratic Party. Yet, behind the catchy phrase lies a policy agenda that discourages the public sector from regulating the private sector for the sake of encouraging growth. This analysis has found favor in some policy circles, including right-leaning ones, but the Abundance agenda's success poses a danger to all of us who truly believe in addressing corporate power in the fight for a democratic and egalitarian society.

This report delves into the Abundance agenda and focuses on some key components:

- How Abundance-aligned principles and policies accelerate the growth of corporate power. With more power, corporations have both the incentives and the means to warp the political and regulatory system to their own ends, keeping out competitors, inflating costs, and creating the kind of bottlenecks Abundance advocates say they are trying to avoid.

- How the Abundance movement's support for land use reform while abandoning tenant protections and regulations is inadequate to meeting its own goal of increasing supply, while antithetical to housing justice. Land use reform belongs in a housing agenda as one, targeted component of a broader program of public investments, tenant protections, and rent stabilization. Wholesale land use deregulation by itself fails to solve the supply problem while creating new problems including suburban sprawl.

- How the Abundance faction's attacks on bedrock environmental law benefit the fossil fuel and AI industries.

This report also touches on what an agenda promoting real abundance would look like, one built on the democratic legacy of the New Deal that puts working people, renters, and our communities before developers and corporations. The hope is that this will ignite a deeper conversation about how we fight for abundance for all, not just some.

What is the Abundance Agenda?

In the wake of Donald Trump's 2024 presidential victory, political analysts have offered various explanations for how and why he won. Through the noise, one word has repeatedly appeared in the center-left's post mortems: Abundance. The Abundance faction claims that Democrats lost the election because the party abandoned large-scale building projects in pursuit of culture wars, while reinforcing stifling bureaucratic requirements that killed private sector innovation aimed at creating "abundance for all." Advocates offer the Abundance agenda as a panacea to the Democrats' political woes, but even its most dedicated supporters question its electoral viability.[4] On closer examination, it becomes clear that Abundance is the same old neoliberal wine in new bottles.[5]

While rhetorically focused on growth, the Abundance agenda largely ignores genuine pro-growth policies such as fiscal expansion, public investments, or antitrust. Instead, it zeroes in on allegedly burdensome government processes, which Abundance proponents claim are too easily hijacked by motivated interest groups applying so-called "everything bagel" conditions.[6] They argue that excessive bureaucracy, regulation, public interest lawsuits, and paperwork have made it impossible for the private sector to build anything, thereby strangling growth. From local zoning rules and building codes allegedly stifling the construction of high-density housing, to environmental and workplace safety regulations adding delays to infrastructure projects, the Abundance promoters believe red tape chokes a private sector that would otherwise eagerly spring into action.

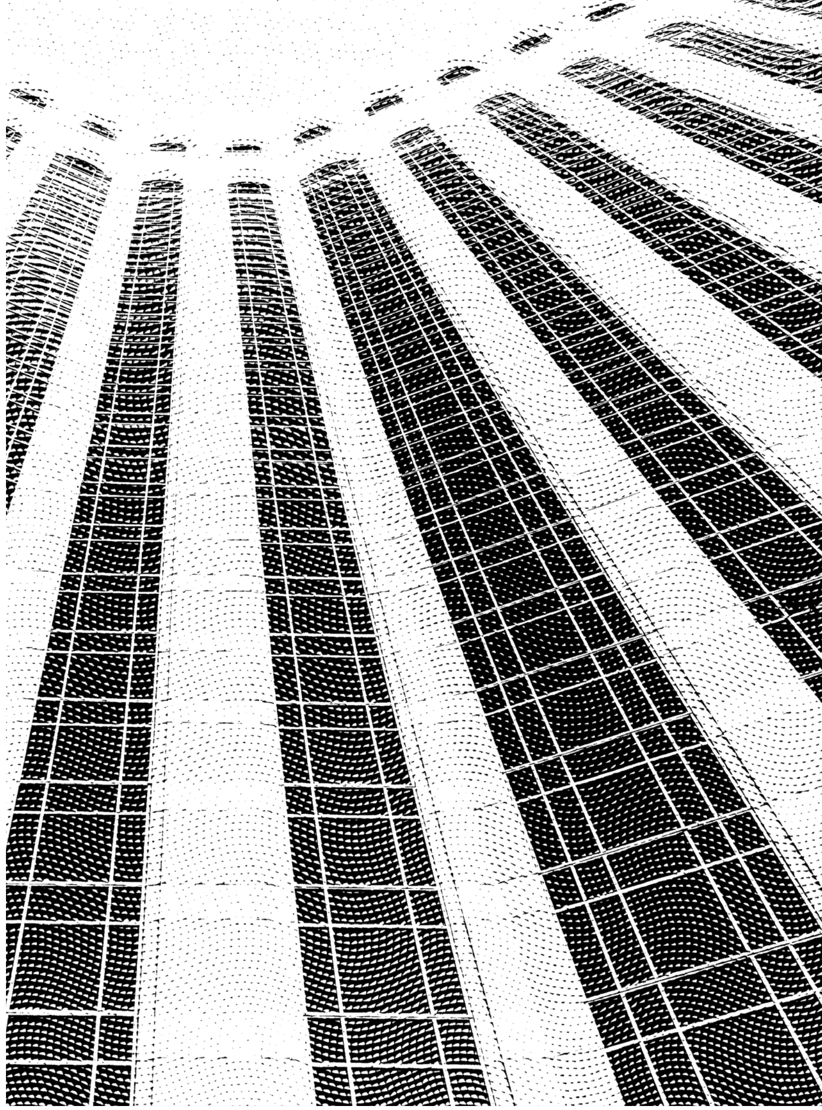
Liberal pundits Ezra Klein and Derek Thompson give voice to this perspective in their book *Abundance*, released this past March, calling for a "liberalism that builds." They accuse liberals of focusing too much on the existing distribution of wealth and income

For those concerned with growth, it is large corporations with lobbying teams, not advocacy organizations, that deserve greater scrutiny.

at the expense of growth and critique California and New York as examples of failed governance. In their media appearances, they have failed to clarify how the Abundance agenda addresses power imbalances stemming from corporate concentration or oligarchy, or how their critiques of "ineffective government" differ from those of Elon Musk and his Department of Government Efficiency. Unsurprisingly, the Abundance faction's obsession with wielding public power to liberate private initiative in the pursuit of growth above all has led to unholy alliances with many of the same players shoring up the second Trump administration, while encouraging the abandonment of longstanding liberal commitments to environmental, consumer, and worker protection.

The elitist tendencies of the Abundance agenda are reflected in its lack of engagement with established grassroots membership institutions like labor unions, while elevating the well-heeled pro-zoning reform Yes In My Backyard (YIMBY) movement as a cure-all. Most Americans concerned about inequality will likely find it difficult to see their experiences represented in the Abundance agenda. The movement focuses heavily on technical zoning issues and centers attacks on academic concepts like "degrowth," both of which primarily resonate in Silicon Valley circles.

While empirical evidence supporting the Abundance agenda's central claim that overregulation significantly impedes growth is lacking, substantial research does indicate that extreme inequality, characterized by wealthy individuals using their disproportionate influence to shape public institutions and protect their assets, significantly hinders growth and broadly shared affluence.[7] In other words, for those concerned with growth, it is large corporations with lobbying teams, not advocacy organizations, that deserve greater scrutiny. As the world's wealthiest individuals undermine state capacity and President Trump stuffs his cabinet with an unprecedented number of billionaires, promoting corporate deregulation seems profoundly disconnected from our current challenges.



The Abundance Agenda and Corporate Power

Ezra Klein and Derek Thompson open their book with a glaring error: "At the heart of economics is supply and demand. Supply is how much there is of something."[8] However, supply is most emphatically not how much stuff there is. Rather, supply is a relationship between price and how much producers are willing to bring to market based on that price. Their mistake, carried through the analysis in the rest of the book, is a consequential one, because the quantity that producers supply is a function of expected profits: prices, costs, and expected future prices and costs. The Abundance analysis assumes away the key step: actually getting producers to be willing to make the stuff and sell it in the desired quantities. Yet, if we free the market from all regulations, and private corporations still refuse to produce things—even socially necessary things—it's because they don't expect to make a sufficiently large and increasing profit.

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Consider an example from the mid-20th century. In 1940, the world faced an emergency. The Nazis had overrun Europe and were bombing Britain, which lacked the industrial capacity to manufacture enough aircraft to defend itself. The United States, while not a party to the conflict, had surplus industrial capacity. It had the machines and the labor to serve as what President Roosevelt by the end of the year would call the world's "arsenal of democracy."

There was just one problem, however. America's industrial corporations balked at making the massive and speedy invest-

Walter Reuther. Meeting between officials of the OPM, Army, Navy, and representatives of the automobile industry and automobile unions, to discuss the problems of the conversion in automobile plants, Washington, January 5, 1942. Left to right: Walter Meuther, U.A.W-CIO; R.J. Thomas, UAW-CIO, President; Sidney Hillman, Associate General, OPM; William S. Knudsen, Director General, OPM; C.E. Wilson, President, General Motors. Credit: Office of War Information, Library of Congress.

ments required to counter the Nazi threat. The capital, labor, and technology were there, but private capital lacked the interest in transforming them into an abundance of armaments. To do so was too risky and not profitable enough, so they held back. Fighting fascism just wasn't lucrative enough.

Labor leader Walter Reuther of the United Auto Workers, however, recognized that fascism posed an existential threat to democracy. Frustrated at the glacial pace of ramping up war production, Reuther delivered a speech a few days after Christmas in 1940 urging the U.S. to produce "500 planes a day." The union president alleged that America's industrial corporations out of concern for their profits were holding back the production needed to arm democracies against Nazis. He claimed labor, though, had both the skills and the motivation to build planes. "The automotive industry contains idle plants as well as idle machinery and idle men," he said, pointing out the absurdity of allowing the private prerogatives of the nation's industrial giants to override the public need to confront the fascist emergency.

It was only rational, Reuther concluded, for the federal government to overrule the profit-seeking prerogatives of private business and let American workers make full use of their abilities. "We must have more planes," he declared. "No private considerations must interfere." Reuther outlined a plan for the government to require the nation's auto manufacturers to build aircraft in a program that would be governed by a tripartite board consisting of the United Auto Workers, the auto companies, and the federal government.

As part of the plan, labor would get something in return. The government would force the virulently anti-union Ford Motor Company to not only obey the National Labor Relations Act and recognize the United Auto Workers as a union, but also require all auto companies to cede some of their jealously guarded "managerial prerogatives" by giving labor a say over plant operations.[9] As it turned out, the attack on Pearl Harbor the next year made further corporate foot-dragging over war production politically untenable, and the UAW's plan became a historical footnote.

However, history illustrates a valuable lesson. Corporations maximize profits, not production, or in Klein and Thompson's parlance, abundance. The latter is, at most, only a byproduct of profit-making. Few regulations constrained corporate actions in 1940, yet executives still refused to accelerate production, because it would have risked their profits. In short, U.S. cor-

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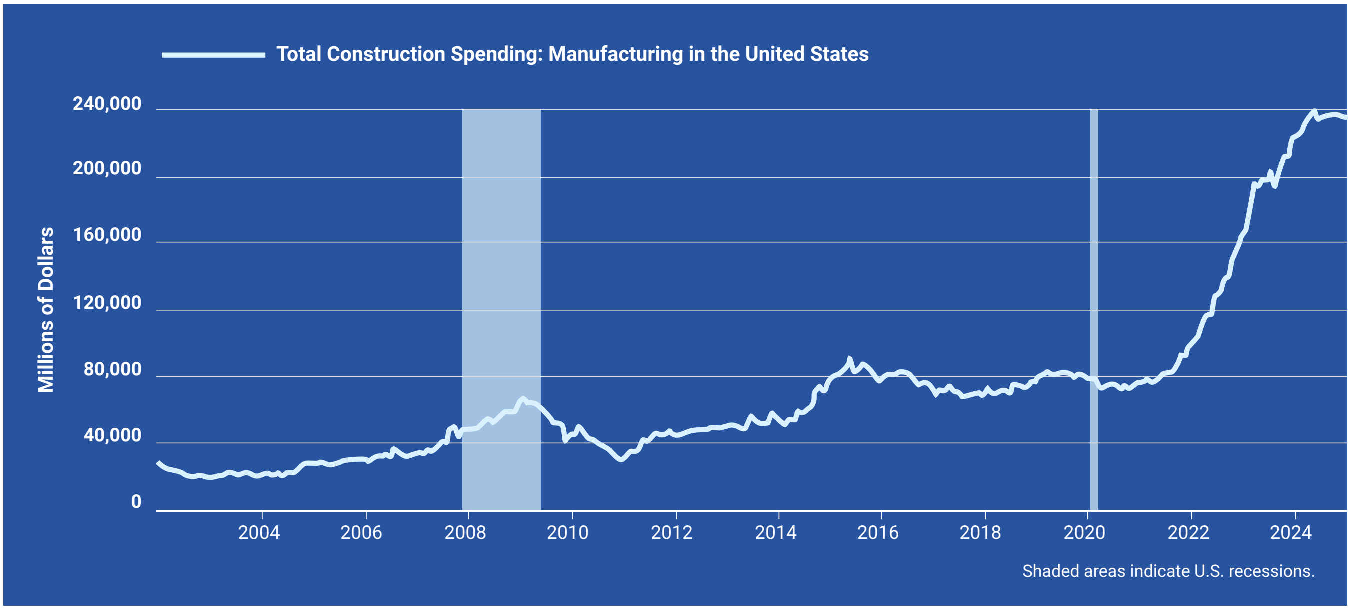

Total Construction Spending: Manufacturing in the United States. Credit: U.S. Census Bureau.

porations had to be *disciplined* by the government into creating the abundant arsenal that defeated fascism.

When the war contracts finally started rolling in, U.S. corporations were required to recognize labor unions in exchange for no-strike pledges. These are exactly the kind of "everything bagel" strings attached to federal largesse that drives Abundance advocates crazy.[10] But if the federal government is going to guarantee a market for aircraft and war materiel at high levels of output, shouldn't it extract something for the public in return, such as high labor standards for workers?

Today, the energy supply chain, much like the auto and aerospace industries targeted by Reuther, is characterized by very high, long-lived fixed costs in the form of expensive sunk investments in plant and equipment. When there are high fixed costs, total costs actually *decline* as output increases, because those overhead costs can be spread out over more output. When demand increases, companies can therefore lower costs, *and prices*, by producing more. This should make abundance easier to achieve in high-fixed cost industries: the more you make, the lower your costs.

But high fixed costs also expose producers to new risks: if demand unexpectedly falls back, they still have to cover the costs of new plant and equipment. If demand falls far enough, they could end up underwater. High fixed costs make the decision to expand or contract more complicated. Concern about sunk investments likely contributed to the reluctance of Reuther's auto companies to expand capacity to produce airplanes. In volatile industries with high fixed costs, capital discipline is the rule. Rather than *raise* output and *lower* prices when demand increases, corporations may keep prices *high* and *ration* output, forcing customers to wait in line.

Exacerbating the high fixed costs problem is the monopolized structure of many high-fixed cost industries. Capital discipline is much easier to maintain if you know your rivals can't or won't rush in to capture customers while you're holding back. Market concentration, in other words, supercharges the problem with relying on the profit-seeking incentives of private capital to meet social needs. When demand increases, corporations may choose to simply raise prices rather than move down their cost curves and generate low-cost, low-price abundance.

This dynamic is currently playing out in the turbines industry, which is central to the green energy transition. Advait Arun of the Center for Public Enterprise explains below how gas turbine manufacturers, who also manufacture the turbines used in renewable energy, have been hesitant to expand output to meet growing demand. Instead, they've been rationing orders, telling customers to get in line as the backlog grows. This is good for them and their profits, but the social costs fall on us:

> *The fact that our energy system is at a point where neither turbines nor transformers nor transmission is available in sufficient capacity to meet any policymaker's vision of energy abundance suggests that our leaders must reorient the government's relationship to industry. During periods of economic uncertainty, capital discipline might appear rational, even profitable. But the power sector's profits are, through rising energy bills and more frequent climate disasters, revealed to be everyone else's costs. Between clean energy and fossil fuels — between what Americans need and what private industry can provide — the energy transition is shaping up to be, quite literally, a power struggle.*[11]

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– Advait Arun
Center for Public Enterprise

Getting government out of the way is the precise opposite of what is needed to generate true abundance, at least in high-fixed cost industries. At a minimum, the government must guarantee high and stable demand in order to coax producers to expand output and move down their cost curves. Indeed, some Abundance advocates do propose just this kind of public support for private capital. However, that raises the same question posed by Reuther. If the state is going to support private industry, surely it should get something in return? Like high-road labor and environmental standards.

REAL ABUNDANCE REQUIRES FULL EMPLOYMENT, INDUSTRIAL POLICY, ANTITRUST, AND SMART REGULATIONS

In its fixation on public bureaucracy and regulation, Abundance also blinds itself to the most important contributors to real abundance. At a minimum, a state of abundance should mean that a society is making full use of its existing resources, with no labor or capital sitting idle. In other words, an abundant economy is a *full employment* economy. Yet Abundance proponents rarely mention full employment as a policy goal. This despite the huge social waste of austerity during the Obama presidency, and the historic fall in the unemployment rate the U.S. economy experienced under Donald Trump's first term and throughout Joe Biden's presidency.

Through the American Rescue Plan, Bipartisan Infrastructure Law, CHIPS Act, and Inflation Reduction Act, the Biden administration gave us a taste of what a robust fiscal commitment to full employment can do. Federal policy drove unemployment low enough to seriously boost wages while forcing employers to hire workers they wouldn't previously have considered hiring, including "second chance" hires, or formerly incarcerated workers, which raised economic output.[12] In contrast to the austerity of the Obama years, the 2020s were years of rapid growth, historically low unemployment, and wage growth well in excess of inflation—especially at the bottom of the pay distribution. Inefficient companies employing low-wage labor complained that "no one wants to work anymore" as their employees abandoned them for higher-paying, higher productivity employers, a sign that the Biden policies succeeded.

Moreover, the hot economy pressured businesses to become more efficient, with inefficient businesses contracting, or forced to exit the market altogether. This fed productivity growth, which was driven to levels not seen in years.[13] A hot economy like this, making full use of available resources and then some, would seem to be a prerequisite for true abundance.

A potential Abundance objection to this story could be that even in a hot economy, market demand misallocates production to the "wrong" sectors. For example, we could be making too many gas-powered cars, and not enough EVs, city buses, or train cars. However, Abundance is also surprisingly quiet on the state directing private investment, such as occurred in a mild form under the Inflation Reduction Act and the CHIPS Act. These two laws, although watered down from their more robust initial form by legislative compromise with Republicans and conservative Democratic

During the Biden presidency, factory construction surged, a phenomenon about which Abundance has remained notably, but not surprisingly, silent, since it cuts against their policy prescriptions to free corporate decision-making from democratic accountability, government requirements, and "strings attached."

Was the surge because the government suddenly repealed prevailing wage laws, banned project labor agreements, imported non-union guest workers, or eliminated occupational safety and environmental protection rules in 2021? The answer is no.

senators, helped revive investment in U.S. manufacturing industries essential to the green transition.

One feature of a truly abundant economy would be a lot more factories making socially useful stuff. During the Biden presidency, factory construction surged, a phenomenon about which Abundance has remained notably, but not surprisingly, silent, since it cuts against their policy prescriptions to free corporate decision-making from democratic accountability, government requirements, and "strings attached."

Was the surge because the government suddenly repealed prevailing wage laws, banned project labor agreements, imported non-union guest workers, or eliminated occupational safety and environmental protection rules in 2021? The answer is no. While the Biden administration did reduce some environmental review standards for key projects receiving federal subsidies, for the most part federal subsidies came with *extra* strings attached, beyond what would be required if companies were to build without subsidies. As it turned out, corporations were more than willing to accept subsidies and invest, even with "everything bagel" labor standards and other strings attached. It appears that the binding constraint on building wasn't onerous regulations after all.

Indeed, if the Biden administration is to be faulted for its industrial policy, it is for not intervening in the decisions of private investors *enough*. The IRA and the CHIPS Act relied heavily on subsidies rather than mandates or direct public investment. In other words, there were plenty of carrots but not many sticks. While some subsidies came with extra incentives tied to creating union jobs for instance, overall the subsidies-first approach was an example of what economist Daniela Gabor has called "derisking." Derisking entails using public powers and public money, not to provide goods and services to the public for free or at low cost, but rather to create public-private partnerships that transform public functions into bankable asset classes with predictable cash flows, funded by levies on consumers and the public.[14]

When Abundance advocates bring up the IRA and CHIPS Acts at all, it is to criticize the policies for *too much* ambition, particularly the inclusion of "everything bagel" components. In short, far from demanding more from private investors receiving public subsidies, the Abundance agenda calls for eliminating what few strings the government still attaches to public funds.

While Abundance champions sometimes nod vaguely towards increasing "state capacity," they don't offer a clear idea of what that means to them. They certainly don't seem to have in mind a stronger state overseeing private capital, or making direct investments in goods like housing and energy. Abundance wants to keep private corporations in charge of that. Moreover, state capacity requires adequate staffing. While Abundance promoters complain about regulatory review lengthening the time to project completion for needed housing and infrastructure investments, they ignore the role of *too little* bureaucracy in creating delays. If the problem is delays (and evidence indicates that delays are indeed costly[15]), removing regulations is not the only solution. Staffing up reviewing agencies to allow them to move more quickly is also an option as can be seen in the real-world example of Governor Josh Shapiro's efforts to expedite permitting in Pennsylvania.[16]

Finally, real abundance depends not only on subsidizing new investment in greater productive capacity, but also on disciplining capital into operating at a high level of capacity utilization once those investments are made. Antitrust, another policy strangely neglected by Abundance supporters, is a key part of the policy toolkit in this domain. One feature of monopoly is higher prices and restricted output, with high prices acting as a tax on the rest of the economy and lost output holding us back from truly abundant outcomes. Taming monopoly power can increase output of goods and services. Further, strong anti-merger policy can encourage businesses to grow through hiring and organic expansion instead of snapping up existing companies and assets.

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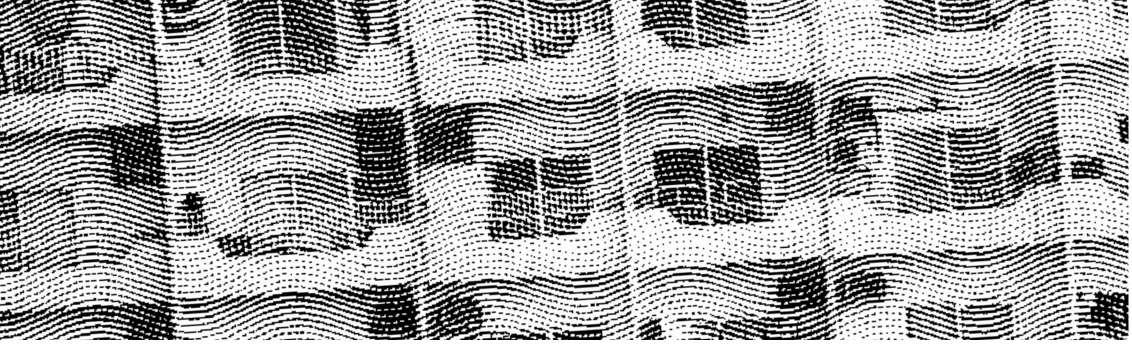
The United Auto Workers, in its call for "500 planes a day," saw this clearly. In 1946, the UAW famously demanded a 30 percent increase in wages with no increase in the price of cars from General Motors. The low prices would increase output, spurring more production, which would increase employment and wages and spur more demand, leading to still more production, and so on, in a virtuous cycle of abundance. The UAW, though, was not alone. A few years prior, the textile union economist Solomon Barkin proposed that antitrust agencies hold hearings whenever firms in concentrated industries raised prices, accusing corporations of raising prices instead of expanding production when demand rose.[17]

Clearing out economic bottlenecks, keeping markets open to new entrants, and providing a level playing field upon which private companies compete on efficiency, quality, and price rather than exercising their dominance are prerequisites for real abundance. Yet, Abundance champions ignore antitrust, a powerful tool for creating and sustaining these competitive conditions.



Abundant Housing

While the Abundance agenda offered some ideas on industrial policy, its blueprint is most developed in the housing sector. With many American cities facing a crisis of housing affordability, and lawmakers desperate for a cheap, easy solution to the problem, housing is the Abundance agenda's most compelling subject. On housing, like everything else, Abundance advocates maintain that the solution to the issue is *solely* one of increasing supply and specifically removing public barriers to private expansion of supply. This leads them to embrace the end of zoning and constraints on incumbent homeowners' ability to block new development. However, in the pursuit of supply, Abundance advocates do not acknowledge the limits of their policy program and are quick to dismiss much-needed tenant protections or safety regulations as possible constraints on housing supply.

To the Abundance faction, land use policy and building codes are the ultimate culprit in America's housing crisis. Their solutions follow naturally from this diagnosis: unfetter developers from the constraints of zoning and other regulations that block or raise the cost of construction. Theoretically, lifting these barriers will (eventually) bring about broad-based housing affordability through a trickle-down process. The increased supply of high-end housing will drive down rents in the luxury submarket, eventually alleviating pressure on working class neighborhoods as the wealthy vacate their existing housing, making it available to middle- and working-class renters.

We agree that it's a good idea to increase housing supply, and that liberalizing zoning rules is necessary in many places (especially in affluent, low-density suburbs, important locations the book ignores almost entirely). However, Abundance advocates seem to lose their way when they begin to veer away from arbitrary restrictions on housing construction (spurious claims of historical preservation, parking requirements, development impact fees, and restrictive zoning) towards regulations that—in their mind—impede housing development. For instance, zoning can keep polluting industrial activities away from residential areas and ensure adequate infrastructural capacity like water, sewers, schools, and hospital beds for a community.

Klein and Thompson reveal an indiscriminate anti-regulatory ethos in their book when they argue against installing mandatory air filtration systems in housing adjacent to highways, on the grounds that such requirements raise the cost of construction and discourage new development, thereby contributing to homelessness. They compare this requirement to a wealthy beach-front community opposing housing construction because new residents might make it more difficult for existing ones to obtain parking.[18]

This worldview is not limited to issues of air filtration. Abundance advocates also take aim at other building requirements or tenant protections as possibly contributing to a shortage of housing. While opposition to the former is fairly straightforward (fulfilling requirements increases costs for developers and these costs are passed on to the end consumer), their aversion to the latter overtly favors the interests of landlords when they posit that robust tenant protections will make landlordism less profitable and reduce housing availability as a result.

In both cases, Abundance proponents prioritize aggregate housing supply above all else, spending little time examining the real world impact of their policy prescriptions. What percentage of overall construction cost is the addition of a HEPA air filtration system? Will this requirement truly result in increased homelessness? How much? What are the potential long-term health benefits and financial savings from having these residents breathe cleaner air? Will this requirement begin to alleviate the dire racial disparities seen in asthma rates?[19] These questions go unanswered in Klein and Thompson's book.

While Abundance advocates urge deregulation of land development and treat it as a panacea, real-world evidence counsels skepticism. Simply allowing more construction is unlikely to be as beneficial as some suggest. Restrictive California, for example, experienced a building boom in the years leading up to the 2008 Great Financial Crisis. During this boom, California, in some months, was permitting more new homes

Los Angeles wildfires from January 2025. Credit: iStockphoto.

than Texas today—Klein and Thompson's model of a state that builds. The fall in construction since then cannot be attributed to tightened building regulations.[20] While some studies find that land use deregulation results in more permitting, one recent study found land-use regulations have much less effect than proponents would suggest.[21]

Of similar concern is the Abundance agenda's lack of attention towards climate change-fueled natural disasters. Advocates' support for eliminating land-use regulations to permit housing in disaster-prone areas, even in light of increased hurricane and wildfire threats, would not only imperil human life, but it will result in post-disaster housing crises and could threaten the stability of crucial financial institutions.[22]

Moreover, the studies that do show that building more market-rate buildings lowers rents find that the magnitude of those effects is typically too small to make a real dent in the housing crisis. For example, one much-heralded study found that a whopping 10% increase in the housing stock would only decrease rents in nearby buildings by 1%.[23]

Meanwhile, another study found that the effects varied by submarket: new market-rate construction was associated with lower rents for high-end adjacent buildings, but for adjacent buildings on the lower end, new construction *raised* rents by 6.6%, on average.[24] Given these effects, rent stabilization laws and good cause protections can prevent displacement of low-income tenants following new development and preserve economically diverse neighborhoods during periods of rapid change and gentrification.[25]

Abundance promoters' obsession with land use regulation leads them to downplay or even outright oppose policies like rent stabilization, tenant protections, and antitrust enforcement, There are good reasons to

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end many land use restrictions in the hopes of increasing supply, but reforming land use regulations alone will not solve the housing crisis, nor lower housing prices. In relationships as power-laden as landlord-tenant, regulations to rebalance the dynamic in favor of the less powerful party are essential. Without regulations, landlords have every incentive to keep rents high, not lower them.

For example, in cities across the nation including Atlanta, Chicago, Los Angeles, New York, and Washington, D.C., many landlords, according to the Department of Justice, have opted to collude with each other through the real estate software provider RealPage to inflate rents. The most rigorous assessment of the costs of the landlord cartel estimates it raised rents by $25 per unit per month in affected markets.[26] Freed from government regulations, landlords may simply collude rather than compete by offering lower rents (and highly concentrated markets make collusion more likely to occur and more difficult to detect).

Moreover, while Abundance advocates zero in monomaniacally on public restrictions on housing construction, they ignore other bottlenecks. For example, the homebuilding industry has become highly concentrated in local markets,[27] more so since the Great Financial Crisis. This has led to lower construction volumes and fewer vacant unsold housing units.[28] Moreover, while corporate landlords still own a small portion of rental markets, they have concentrated their ownership in particular markets. And increases in concentration due to mergers of property companies have driven rent increases.[29]

Ultimately, deregulation-as-housing-policy fails to meet the scale of the housing crisis. Giving developers the option to build more is no guarantee they will exercise it. Land is a speculative asset, and it is often more profitable to wait until expected profits are higher than to immediately exercise the option to build. An option to build is not a guarantee that building will occur, as real estate investors maximize profits, not construction output. While the Abundance agenda calling for deregulation might shake loose some new supply for the top end and middle of the housing market, only public investments in social housing can provide affordable housing for all. Public investments in housing are needed for that, as even some staunch Abundance advocates acknowledge.[30]

How Abundance-Aligned Attacks on NEPA Benefit Fossil Fuels

In the early months of the Trump administration, the popularity of the Abundance agenda was turbocharged by the publication of *Abundance* alongside other books like Marc Dunkelman's *Why Nothing Works* advancing a shared thesis, as well as an influx of money from institutional backers, including Open Philanthropy's investment of a staggering $120 million to promote the deregulatory platform.[31] But this nascent ideology was already coalescing during the Biden administration under several overlapping rubrics, including "supply-side liberalism," "supply-side progressivism," and general advocacy for "permitting reform."[32]

Stop Mountain Valley Pipeline. Credit: Frypie.

To understand why there is already substantial skepticism towards the Abundance agenda among environmentalists, it is important to trace the role that Abundance proponents took in the high-profile, high-consequence legislative fight over so-called permitting reform during Biden's presidency.

First, it must be noted that debates over "permitting reform" are not always about permitting. Permitting is a vague, catch-all term. The frequently invoked boogeyman of the National Environmental Policy Act (NEPA), for example, is technically *not* a permitting law. It requires the government to assess environmental impacts before developers can build major infrastructure, but even projects with significant harms can be pursued provided those harms are documented in advance. Thus, when Abundance advocates equate NEPA with permitting, they are being dishonest or sloppy.

The permitting processes relevant to clean energy are the siting and cost allocation of transmission lines. Determining the location of new lines is primarily handled at the state and local levels, while cost allocation is increasingly done at the national level by the Federal Energy Regulatory Commission (FERC). Stronger federal siting and cost allocation authority, which environmental advocates support and the Biden administration pursued,[33] constitute sensible "permitting reform," given that states often oppose approving, let alone paying for, lines that will benefit other states.

THE BIRTH OF "PERMITTING REFORM" ADVOCATES: BIDEN-ERA LEGISLATIVE FIGHTS, 2022-2023

On August 16, 2022, President Joe Biden signed the Inflation Reduction Act (IRA) into law, capping an extended fight over his historic yet inadequate climate and social investment legislation. After having been a leading source of opposition to the more ambitious Build Back Better reconciliation package, Senator Joe Manchin (D-WV) announced in late July that he would vote for the leaner IRA. Manchin's unexpected about-face came after secret negotiations with Senate Majority Leader Chuck Schumer (D-NY), during which they rewrote parts of the bill in ways that secured protections for the fossil fuel industry for years to come.

Manchin, a coal baron himself and one of Congress's top recipients of cash from the oil and gas sector, inserted several harmful provisions. Some of the most egregious ones mandated oil and gas lease sales in the Gulf of Mexico and Alaska's Cook Inlet, reinstated another Gulf lease sale that had been ruled unlawful, and made the leasing of public lands for renewable energy development contingent on continuing to auction off public lands and waters for fossil fuel drilling.

As part of the pair's agreement, Schumer also assured Manchin that he would bring a separate permitting reform bill up for a vote before the end of the fiscal year. The ensuing Energy Independence and Security Act, unveiled by Manchin in September 2022, sought to enhance federal decision-making authority over the location of transmission lines, a nod to renewable energy developers. But the bill, reportedly drafted by the American Petroleum Institute (API),[34] also aimed to weaken NEPA and constrain legal challenges, making it harder to block fossil fuel infrastructure. The act also proposed fast-tracking completion of the Mountain Valley Pipeline in Manchin's home state.

Despite Manchin and Schumer's rhetoric to the contrary, the fracked gas industry would have been the biggest beneficiary of this deal.[35] Manchin quickly withdrew his legislation, which would have been attached to a continuing resolution, after failing to attract enough votes. In December 2022, he made another attempt to alter the extant permitting regime. This time, Manchin attempted to attach the Building American Energy Security Act, a slightly modified version of his previous bill, as an amendment to the National Defense Authorization Act. That move was also rejected.

Manchin's proposals were defeated on a bipartisan basis. Several Democrats opposed the bill's polluter giveaways, and climate, environmental, and public health groups were united in vocal opposition. Meanwhile, Republicans, who were poised to take control of the House following the midterm elections, indicated they would enact a permitting reform package that was even

Manchin's intransigence demonstrated that his overarching goal was to advance his pet Mountain Valley Pipeline project and prop up the fossil fuel industry.

friendlier to the fossil fuel industry. Alluding to this latter dynamic, pro-Abundance journalist Eric Levitz opined that "climate hawks should have given Joe Manchin his pipeline."[36]

It's important to note that in between Manchin's first and second attempts to get his permitting bill through Congress, he undermined efforts by Biden's FERC to accelerate the construction of transmission lines capable of carrying renewable power from where it's produced to where it's needed. Manchin refused to hold a hearing for then-FERC Chair Richard Glick,[37] whose term had expired. If Glick wasn't confirmed before the end of the year, he would have to step down, leaving the agency gridlocked with two Democratic and two Republican commissioners. Observers noted at the time that Manchin's intransigence demonstrated that his overarching goal was to advance his pet Mountain Valley Pipeline project and prop up the fossil fuel industry; supporting the green transition was at best a secondary concern—and an expendable one at that.[38]

In May 2023, Manchin tried for the third time to pass his fossil fuel-friendly bill by reintroducing his Building American Energy Security Act, the permitting deregulation bill that he had unsuccessfully tried to append to military spending legislation a few months earlier. As before, Manchin proposed limiting environmental review and litigation timelines while greenlighting the Mountain Valley Pipeline in exchange for strengthening FERC's ability to approve interstate transmission lines. Although Manchin said his "legislation will serve as a starting point for upcoming conversations in the Senate around reforming energy permitting,"[39] he had even less leverage than before given the new GOP House majority.

As early as February 2023, House Republicans had already begun to weaponize the debt ceiling, threatening a devastating federal government shutdown and credit default to extract reactionary policy concessions. Biden blinked, and the White House negotiated an agreement with then-House Speaker Kevin McCarthy (R-CA). The outcome of those talks, called the Fiscal Responsibility Act (FRA), was passed by Congress and signed into law on June 3. It temporarily raised the debt limit—an arbitrary and arguably unconstitutional cap on federal borrowing authority—in exchange for advancing various right-wing goals.[40]

The legislation resulted in the expedited approval of Manchin's beloved Mountain Valley Pipeline, and it codified a number of changes to NEPA, including arbitrary time and page limits for environmental assessments and impact statements. Unlike Manchin's earlier proposals, however, Biden's capitulation resulted in environmental and judicial review restrictions with no accompanying transmission improvements.[41]

Abundance advocates blamed this disastrous outcome on the left. For example, Robinson Meyer, editor of climate change-focused news outlet Heatmap, appeared on Ezra Klein's *New York Times* podcast in July, saying, "the environmental coalition writ large" had failed "to have the courage to have this conversation" about permitting reform.[42] Meyer's assertion ignored numerous intra-left discussions about how to achieve progressive permitting changes without yielding to the opportunistic fossil fuel industry.[43] [44] Furthermore, Meyer, like Levitz before him, failed to place blame where it belonged: on Republican lawmakers for holding the global economy hostage and on Biden for refusing to use his authority to unilaterally circumvent the debt ceiling.[45]

SIMULTANEOUS REGULATORY APPROACHES TO PERMITTING REFORM

While the aforementioned legislative fights over reforming the energy permitting system were brewing, the White House Council on Environmental Quality (CEQ), which at the time oversaw NEPA implementation across the federal government, was busy modifying its procedures. In October 2021, Biden's CEQ issued a notice of proposed rulemaking to reconsider and revise regressive changes made to NEPA during the first Trump administration.[46] In April 2022, CEQ published a final rule to amend certain provisions of its regulations for implementing NEPA.[47] This round of rulemaking, called Phase 1, restored practices that had been in effect for decades before Trump's CEQ gutted them.

In July 2023, soon after the Fiscal Responsibility Act was passed to raise the debt ceiling, CEQ issued a notice of proposed rulemaking for Phase 2 revisions to its NEPA implementing regulations.[48] The final rule, published in May 2024, addressed how agencies should implement NEPA in light of the FRA's amendments.[49] To that end, it provided guidance on how to comply with new page and time limits for environmental review.

Additionally, and in sharp contrast to preceding attacks on NEPA, CEQ's Phase 2 rulemaking reformulated the purpose of the landmark law in affirmative terms.[50] In the words of NEPA expert Matt Petersen, the final rule redefined NEPA as "a planning tool to improve environmental outcomes, minimize project impacts, address climate change, protect and restore resiliency, and minimize or mitigate impacts to communities with environmental justice concerns" rather than "a process to follow."[51] In other words, the rulemaking sought to align NEPA procedures with ensuring effective public-oriented outcomes, rather than being a hollow check-list or mere "roadblock" to expedient building.

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Unsurprisingly, the fossil fuel industry and its lawmaking allies were furious. The

Credit: Dennis Shroeder, NREL.

American Petroleum Institute, for example, suggested that CEQ's Phase 2 rule undermined NEPA reforms enacted via the FRA.[52] Manchin, meanwhile, vowed to lead a Congressional Review Act resolution to overturn the rule.[53] He, along with Senator Dan Sullivan (R-AK), and Representative Garret Graves (R-LA), introduced a Congressional Review Act resolution to challenge the rule in June 2024, but no action was taken.[54]

In addition to CEQ, Biden's Department of Energy (DOE) also completed rulemaking to revise its NEPA implementing regulations.[55] Published in April 2024, DOE's final rule streamlined the NEPA process to improve grid reliability and accelerate the transition to renewables without any carve-outs for fossil fuel infrastructure.[56]

Furthermore, DOE and FERC both completed separate rulemakings to expedite the permitting of transmission lines.[57] [58] DOE's rule is expected to cut the average transmission project approval time in half while preserving meaningful environmental protection and public engagement mechanisms.[59] FERC's rule updated the agency's framework for exercising its limited authority to site interregional transmission lines. In cases where diverging state standards or practices make it difficult to obtain all necessary permits for border-crossing transmission facilities in areas deemed "high priority," developers can seek a permit from FERC in a process known as "backstop permitting."[60]

DOE has identified 10 potential National

Interest Electric Transmission Corridors where FERC's permitting authority could be used, raising the salience of FERC's rule.[61] The final rule contained provisions aimed at encouraging better relationships between permit applicants and the public, including with landowners, environmental justice communities, and tribes.[62] These rulemakings show that the fundamental question is which level of government makes decisions. Rather than leave the permitting of border-crossing transmission lines up to individual states and localities, each with their own processes and interests, it is more sensible for regional and national projects to be reviewed and approved by the federal government.

Earthjustice described the FERC rule as "an important—but imperfect—step toward equitable federal permitting of high-priority transmission lines."[63] The organization praised FERC's responsiveness to tribal input, but lamented the agency's failure to ensure that developers adhere to the same code of conduct when interacting with stakeholders who are not property owners. Earthjustice also criticized FERC for failing to require consideration of the climate impacts of transmission projects. Since new power lines can help deliver more clean energy, those impacts are expected to be positive, and such a finding could have a bearing on whether new transmission is determined to be in the public interest.

Taken together, the DOE and FERC rules as well as additional Biden administration efforts to reform permitting procedures[64] significantly shortened how long it takes to complete an environmental impact statement (EIS). According to data compiled and analyzed by CEQ, the median time from notice of intent to final EIS was 2.2 years (26 months) in 2024.[65] This represents a roughly 39 percent decrease from 2019, when the median time from notice of intent to final EIS was 3.6 years (43 months). In addition, approximately 41 percent of final EISs issued in 2024 were finished in two years or less, compared with only 24 percent in 2019. This data underscores that making legislative concessions to coal barons was far from the only option for revising the permitting process under a divided government.

> **Making legislative concessions to coal barons was far from the only option for revising the permitting process under a divided government.**

MANCHIN'S ZOMBIE PERMITTING BILL RETURNS

The specter of permitting deregulation reappeared a year later in July 2024. This time it came in the form of the Energy Permitting Reform Act, a bill co-sponsored by Manchin and Sen. John Barrasso (R-WY). Although the legislation included permitting changes that would have helped speed up clean energy development, it also included measures aimed at expanding fossil fuel infrastructure and intensifying extraction and waste dumping on public lands.[66]

According to two analyses, the bill's gas export provisions alone were enough to cancel out projected emission reductions from swifter construction of transmission lines to move renewably powered electricity.[67] [68]

Manchin and Barasso's bill never reached the House floor.[69] Some prescient observers foresaw this, arguing that lawmakers had an interest in waiting to see what the composition of Congress would look like in 2025 before agreeing to what they might look back on as an inferior deal.[70] In December 2024, E&E News reported that utilities and the Republicans they supported were much clearer about the battle lines against renewables than previously understood and had intentionally strung Democrats along while never being genuinely interested in passing any permitting reform deal that made it easier to build out renewable transmission.[71]

ABUNDANCE PROPONENTS APPLAUDED THE MANCHIN-LED ASSAULT ON NEPA

Throughout this entire saga, Abundance proponents backed Manchin-led permitting deregulation efforts and criticized progressive skeptics who warned that weakening environmental review procedures would likely benefit the fossil fuel industry most of all.

Matt Yglesias, a senior fellow at the purportedly moderate Niskanen Center, was among Manchin's most vocal cheerleaders. In a series of blog posts advocating for "unleashing" various forms of energy, Yglesias insisted that "the NEPA review process is basically bad,"[72] permitting reform would benefit renewables more than fossil fuels,[73] and swiftly increasing clean energy supply is more important than imposing barriers on dirty energy production.[74] Yglesias also saw fit to denounce environmental activists for daring to block fracked gas pipelines, claiming that "American LNG exports are good."[75]

What's more, Yglesias argued that decarbonization cannot be realized without a bipartisan permitting deal. Writing in March 2024, he said the IRA "has put zero-carbon electricity on a path to outcompete fossil fuels *if and only if* complementary regulatory changes are made."[76] That, he wrote a couple of months later, will require Democrats to compromise with Republicans, making inevitable "meaningful concessions to the fossil fuel industry."[77]

Klein also chimed in multiple times to express support for Manchin's attempts to overhaul the current permitting framework. Like Yglesias, Klein argued that "streamlined permitting will do more to accelerate clean energy than it will to encourage the use of fossil fuels," because "a simpler, swifter path to construction means more for the clean energy side of the ledger."[78] He added that "supercharging the federal government's ability to get multistate energy transmission lines permitted and financed is a bigger win for decarbonization than the completion of a single natural gas pipeline is a loss." And yet, Klein showed his major blind spot on infrastructure development by failing to address whether utilities would build lines just because they had a streamlined permitting process. Here we see echoes of 1940, when the reluctant private sector was called upon to build 500 planes a day.

After Manchin's bill was first defeated in September 2022, Klein, like others in the Abundance camp, falsely accused climate champions of failing to articulate a progressive strategy for expediting the construction of clean energy infrastructure without appeasing the fossil fuel industry and its allies in Congress.[79] Klein doubled down in February 2023, two months after Manchin's bill flopped again. "I would have voted yes on that package," Klein stated,[80] asserting that the lack of a progressive counteroffer was "very telling." Speaking on his podcast, he fulminated:

> *Okay, you don't like Joe Manchin's package. You don't want to vote for the Mountain Valley Pipeline. Fine. But you still need to do something here if you want the Inflation Reduction Act to build the amount of decarbonizing infrastructure that we need at the pace you say we need it. And the House Progressive Caucus doesn't have a permitting reform package. They don't have what the liberal aggressive decarbonization version of this looks like.*[81]

Just a month after Klein made those comments, Sen. Sheldon Whitehouse (D-RI) and Rep. Mike Quigley (D-IL) reintroduced legislation that would streamline the construction of interstate transmission lines, effectively calling Klein's bluff.[82] Later that year, Democratic Reps. Mike Levin (CA) and Sean Casten (IL) introduced another bill that would expedite the green transition by facilitating quicker construction of interregional transmission lines, incentivizing renewable energy production on public lands and in federal waters, and increasing grid reliability—all while enhancing community engagement and without giveaways to the fossil fuel industry.[83]

WHAT PERMITTING REFORM PROPONENTS GET WRONG ABOUT NEPA

While permitting reform proponents insist that NEPA is a primary barrier to clean energy development, their hypothesis lacks factual basis. History has shown that new renewable power projects are typically delayed by factors other than environmental review.

In 2014, CEQ estimated that roughly 95 percent of all projects subject to NEPA analyses received categorical exemptions from detailed environmental review, less than 5 percent required environmental assessments, and less than 1 percent required more complex environmental impact statements.[84] Given Biden-era efforts to increase categorical exemptions for renewables, clean energy storage, and transmission lines[85]—about which Abundance advocates have apparently little to say—there may be an even *smaller* share of green projects requiring full environmental assessments or impact statements.

University of Texas law professor David Adelman's 2023 analysis of federal permits and environmental reviews for energy infrastructure built between 2010 and 2021 found that "most projects were subject to

History has shown that new renewable power projects are typically delayed by factors other than environmental review.

streamlined administrative procedures or avoided federal regulation altogether."[86] According to Adelman: "Less than 5 percent of wind and solar projects required a comprehensive environmental review or project-specific permit. Further, the number of federal environmental lawsuits challenging new projects was remarkably low—a total of 28 cases involved wind projects, 8 solar, and 14 transmission lines over this 12-year period."[87]

A 2022 study by a trio of legal scholars who analyzed 41,000 NEPA decisions completed by the U.S. Forest Service between 2004 and 2020 came to a similar conclusion. The authors measured how long it took to complete the NEPA process at all three levels of review and found that "a less rigorous level of analysis often fails to deliver faster decisions."[88] According to the authors, project delays are frequently caused by "factors only tangentially related" to NEPA, such as "inadequate agency budgets, staff turnover, delays receiving information from permit applicants, and compliance with other laws." Therefore, they argue, efforts to improve NEPA's efficacy should "focus on improving agency capacity."[89]

One of the authors of the 2022 paper, University of Utah law professor Jamie Pleune, later described choosing between pursuing strong environmental protections and accelerating the clean energy transition a "false dilemma." In a 2023 Roosevelt Institute report, she wrote that "the anecdotal examples of four- to ten-year timelines to complete a NEPA analysis are the exception, not the rule."[90] According to Pleune, "Most NEPA decisions are made within a reasonable time for the complexity of the project, and the analytical rigor applied to a project is tailored to the intensity of a project's impacts."[91]

Echoing the conclusion she made with her colleagues a year prior, Pleune wrote that "most delays in the NEPA process are functional, not regulatory."[92] The main sources of delay, she explained, are "insufficient staff, unstable budgets, vague or incomplete permit applications, waiting for information from a permit applicant, or poor coordination among permitting authorities." As Pleune noted, "These unproductive causes of delay can be addressed without eliminating environmental standards, analytical rigor, or community engagement."[93]

In a separate 2023 report, Johanna Bozuwa and Dustin Mulvaney of the Climate & Community Institute identified ways to promote a faster and more equitable green transition including hiring additional civil servants; centering public planning, coordination, and investment; and building community buy-in through earlier and better participation.[94] They stressed the value of strengthening NEPA's community participation process, providing tangible benefits beyond jobs, and applying cumulative impact analysis to reduce additional infrastructural burdens. Bozuwa and Mulvaney also advocated for better land-use planning, including co-locating wind and solar, integrating solar on agricultural land, and halting fossil fuel permits. In addition, they noted the importance of improving energy efficiency and supporting distributed energy resources like rooftop solar to reduce pressure on the grid.

Another important barrier to the clean energy transition is privately owned utilities' profit-driven opposition to building interstate transmission lines. Private utilities often attempt to block new lines because widening the pool of energy supply can reduce their generation affiliates' pricing power, wholesale electricity sales, and profits.[95] Citing this obstacle, Bozuwa and Mulvaney

Credit: Bryan Bechtold, NREL.

called for making the federal government "a public developer" of renewable energy and transmission.[96] "As a public entity with a strong regional and interregional mandate, long-term planning horizons, and an ability to absorb the financial risks," they wrote, "the federal government would be better able to build the regional and interregional projects needed" compared with investor-owned utilities, independent system operators, regional transmission operators, and other non-utility private players.[97]

Proponents of permitting reform often assert that because renewables have been getting cheaper, they would outcompete fossil fuels if environmental review processes were diluted. But they ignore yet another key roadblock to the clean energy transition: the insufficient profitability, according to the investor class, of wind and solar. As economic geographer Brett Christophers has explained, the declining relative cost price of renewables is not enough to displace oil and gas; what matters more to financiers is expected profits.[98]

Because the fossil fuel industry is more established than the clean energy industry, the latter is at a disadvantage when it comes to making capital-intensive investments in green infrastructure. In the incredibly consequential short run, the less lucrative renewables are, the less appealing to profit-maximizing investors.[99] That's why Christophers, like others, argues that the state must play a greater role in building and operating a publicly owned green energy system.[100]

For years now, permitting reform advocates' myopic fixation on NEPA has diverted resources and attention away from addressing very real obstacles to expedient decarbonization, including utilities' and investors' misaligned incentives.

A planned fossil fuel phaseout that begins today—as opposed to an anarchic, market-led desertion starting years from now—is essential if we are to achieve a genuine energy transition rather than mere energy addition.

At the same time, they've ignored the need to curtail fossil fuel production. This is a critical oversight. In light of Jevons Paradox, which holds that efficiency improvements (e.g., greening the energy system) may lead to increased consumption,[101] it becomes even more crucial to implement policies aimed at keeping fossil fuels in the ground.[102]

The global supply of clean energy and dirty energy have grown in tandem, underscoring that if renewables are to replace, and not just supplement, oil and gas, policies to restrict the latter are necessary. A planned fossil fuel phaseout that begins today—as opposed to an anarchic, market-led desertion starting years from now—is essential if we are to achieve a genuine energy *transition* rather than mere energy *addition*.[103]

NEW FRONTIERS OF FOSSIL ENERGY DEMAND

Supply-siders often argue that removing regulatory requirements to build new energy infrastructure will disproportionately benefit renewable energy.[104] For numerous reasons, some of which are explored below, this is not the reality. Fossil fuel energy is the incumbent energy source, and as such, benefits from an uneven playing field. "All of

Carbon dioxide pipeline warning sign. Credit: Jeffre Beall, Wikimedia Commons.

"For Future Generations" sign outside of Aitkin County Courthouse in Aitkin, Minnesota, as part of the protests against the Line 3 pipeline. Credit: Lorie Shaull.

the above" energy policy compromises perpetuate existing disadvantages for renewables, while throwing yet another bone to the fossil fuel industry that already profits from significant corporate welfare.

CARBON AND EXPORT INFRASTRUCTURE INCREASE DEMAND FOR NEW PIPELINES

Preoccupied with its own perpetuation, the fossil fuel industry is ideologically opposed to expanding or transitioning to renewable energy sources.[105] Already reaping billions of dollars a year in tax breaks, the industry continues to seek out and secure federal investment to support methods for reducing fossil fuel emissions rather than phasing out fossil fuel use.[106] These mitigation technologies are expensive, ineffective, and polluting in their own right.[107] Carbon capture and storage is one of these false solutions, soaking up billions in federal investment without becoming scalable, cost-effective, energy-efficient, or clean.[108] If sufficiently scaled, it would require enough new pipeline infrastructure to circle the earth four times.[109]

The massive growth of U.S. liquefied natural gas (LNG) exports also necessitates new pipeline construction to transport the gas from the shale formations where it is extracted to coastal ports.[110] By the flawed calculus of the Paris Agreement, exporting fossil fuels does not count towards the exporting country's emissions, meaning that the skyrocketing quantities of gas the U.S. extracts for export do not—on paper—send the country's emissions through the roof.[111]

Pipeline & Gas Journal reported in January 2025 that pipeline owners and operators expect President Trump to fulfill several items on their wishlist, including streamlining the permitting process for oil and gas pipelines and limiting states' ability to block the projects.[112] As previously mentioned, fossil fuel interests have been principal drivers of the push for permitting reform, as seen with the American Petroleum Institute helping draft Senator Manchin's 2022 permitting reform proposal.[113] But lawsuits remain a tool for communities to slow down the construction of new oil and gas pipelines. "The sector, which is historically conservative, will be weighing the costly possibility of successful legal challenges to its potential projects," P&GJ reports. If the supply-side liberals had their way, such legal challenges would also be limited.[114]

DEMAND FOR ELECTRICITY IS INCREASING, PARTICULARLY TO POWER AI

Over the past few years, another frontier for growing energy demand has emerged: powering data centers for artificial intelligence. Goldman Sachs forecasts that global energy demand from data centers will increase by as much as 165 percent between 2023 and 2030.[115] The Energy Department estimates that data centers will consume between 6.7 and 12 percent of U.S. electricity by 2028, up from 4.4 percent in 2023.[116] The Energy Department attributes the bulk of rising electricity demand to "data center expansion and the rise of artificial intelligence (AI) applications, domestic manufacturing growth, and electrification of different sectors."[117]

Though over 700 gigawatts of clean energy were brought online in 2024, global emissions from the power sector continued to increase. "Power plants ultimately burned through 1% more coal, gas, and oil last year than they did in 2023, even though the global share of electricity produced by fossil fuels actually declined," Canary Media reports.[118] Because demand for power continues to increase, bringing new clean energy online without replacing fossil fuels does not bring down emissions, still less at the speed we need. The Abundance agenda's single-minded focus on growth and refusal to call for phasing out fossil fuels, particularly in light of AI's endless appetite for energy, manifests as a pro-fossil fuel agenda.

While some of the Abundance agenda's center-left adherents, including Ezra Klein and Derek Thompson, claim that the urgency of fighting climate change is what compels their calls to expedite energy build-out, others are less coy about their vision for "a world of abundance" involving more dirty energy too.[119]

For example, the Institute for Progress (IFP), an effective altruist-tied think tank active in the pro-Abundance discourse and cited by Klein and Thompson in their book, is explicit that renewable energy is not optimal for powering AI data centers that require 24/7 power. IFP calls for an "'all of the above' energy strategy that reduces the cost of uncertainty for [the AI] industry."[120] Identifying power availability as a main constraint, IFP states that while new capacity in America "predominantly comes from intermittent sources, such as solar and wind… [t]hese are mostly unsuitable for AI data centers, which require 24/7 power."[121]

Klein and Thompson's "utopian" vision outlined in *Abundance* is also characterized by the widespread integration of artificial

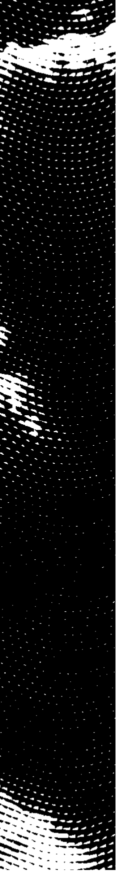
The AI industry steals the work of human artists to train its generative AI models and hoards the profits from it, while facilities like Elon Musk's xAI facility in South Memphis operate 35 methane gas turbines to power its AI data center without air quality permits, polluting a predominantly Black community with high levels of smog-producing nitrogen oxides.

intelligence into daily life. They envision a world in which "AI is built on the collective knowledge of humanity, and so its profits are shared," but offer no mechanism by which an egalitarian world so sharply divergent from the current reality would be achieved.[122] The AI industry steals the work of human artists to train its generative AI models and hoards the profits from it,[123] while facilities like Elon Musk's xAI facility in South Memphis operate 35 methane gas turbines to power its AI data center without air quality permits, polluting a predominantly Black community with high levels of smog-producing nitrogen oxides.[124]

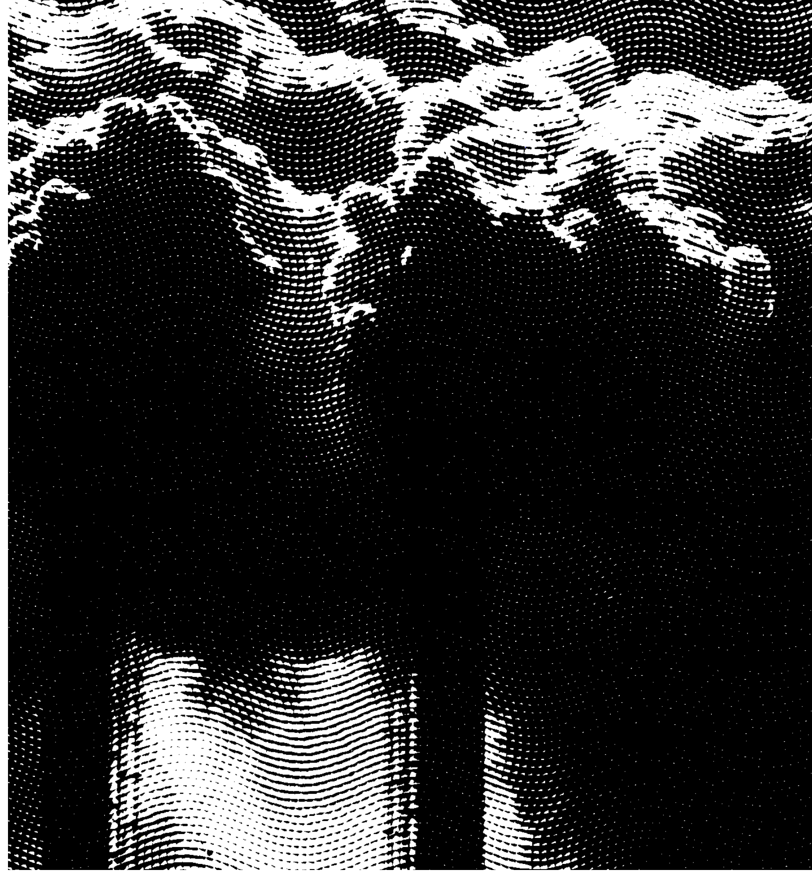
The Institute for Progress's Future of AI Compute series fails to consider renewables paired with battery storage as a viable clean energy source. They identify U.S. fracked gas production as being a key advantage for AI expansion in the U.S.[125] "On-site gas turbines can readily provide hundreds of megawatts of power, which (with concerted technical development and investment) can be combined with carbon capture and sequestration to provide a cheap source of power without increasing emissions," they write. (As noted above, carbon capture and sequestration is an expensive, flawed, and polluting technology that the fossil fuel industry uplifts as a climate solution because it preserves the combustion of fossil fuels.[126]) They also identify nuclear and geothermal power as potential future power sources for AI data centers.

Goldman Sachs estimates that the increase in data center power consumption in the U.S. "will drive around 3.3 billion cubic feet per day of new natural gas demand by 2030, which will require new pipeline capacity to be built."[127] The fracked gas industry is already seeing an uptick in demand to power data centers, and industry executives are ecstatic about this opportunity for increased profit, as a recent joint investigation by *The Guardian* and Oil Change International revealed.[128] "The words that have replaced 'energy transition' are 'AI' and 'data centers,'" American Petroleum Institute President Mike Sommers said gleefully at a recent event.[129] "We're transitioning from the energy transition to the energy reality … We're going to need a lot more oil and gas."

While the Trump administration quickly revoked the Biden administration's executive orders addressing AI risks and safety measures,[130] it's likely to continue with the Biden administration's last-minute industry-friendly proposal to site AI data centers on federal land.[131] In early April 2025, the Energy Department announced that it was looking to offer up several sites on public land for private industry to build new AI data centers and energy infrastructure to power them.[132]



Abundance Factions On Both Sides of the Aisle



“The ‘Abundance’ bros have arrived! And the MAGA bros should be excited!” James Pethokoukis, senior fellow at the center-right American Enterprise Institute (AEI) and author of *The Conservative Futurist: How to Create the Sci-Fi World We Were Promised*, enthused in *The Washington Post* in the wake of the publication of several Abundance agenda books from center-left writers.[133]

Pethokoukis pushes the deregulatory vision further than his counterparts on his side of the aisle, arguing that instead of “technocratically tweaking the half-century-old National Environmental Policy Act and its endless environmental reviews, it’s better to toss it.” But he clearly sees much overlap with left-leaning Abundance advocates, writing that “the right should treat Abundance-ism, also known as ‘supply-side progressivism,’ as a natural bridge to cooperation.”

Pethokoukis is not the only Abundance advocate on the center-right getting excited about Democrats taking up the mantle of pro-growth deregulation. The libertarian Niskanen Center, in an essay on the rise of the Abundance faction, envisions the Abundance agenda expanding its support among both Democrats and Republicans in the future, but says that for now, they expect that “the factional action on Abundance will be among the Democrats.”[134] Along with “a segment of business alienated from a radicalized Republican Party,” Niskanen views “socially moderate and economically activist, growth-oriented voters” as key elements of the Abundance faction.[135]

The Inclusive Abundance Initiative, a nonpartisan nonprofit that sees itself as “supporting a movement” towards Abundance, has an "Abundance Landscape" webpage listing dozens of organizations and prominent individuals promoting the agenda.[136] It is a mixed ideological group with a sizable libertarian constituency. The pro-Abundance organizations work across five main impact areas: general abundance, energy/climate, housing, government effectiveness, and tech/AI/innovation.

Inclusive Abundance's landscape analysis recognizes that once Abundance advocates start drilling down into the details of policy, opportunities for disagreement emerge.[137] "Thus far, the ecosystem has intentionally taken a big-tent approach by maintaining a broad appeal," it asserts. "That said, as momentum moves towards policy action, some in the ecosystem have called for more clearly defining policy priorities, which has the potential to surface policy disagreements among the organizations in the space."

One bubbling area of contention is whether "energy abundance" is a climate solution. Ruy Teixeira, senior fellow at the American Enterprise Institute, argues in his Substack newsletter Liberal Patriot—which the Inclusive Abundance Initiative identifies as one of the Abundance agenda's key communication channels—that Democrats' commitment to decarbonization holds them back from deploying a true Abundance agenda.[138] "The Democratic Party remains committed to rapid decarbonization—including reaching net zero by 2050," Teixeira contends. "This is unrealistic without dramatically sacrificing living standards."

Teixeira explicitly believes that "abundance must be the paramount goal of energy policy. Such abundance cannot be achieved by wind and solar. It means way more nuclear and, yes, more drilling for America's massive endowment of natural gas, the cleanest fossil fuel."[139] The professed commitment to fighting climate change by Abundance advocates like Klein and Thompson is, in Teixeira's view, a form of denial about what an Abundance agenda requires.

"Even Abundance advocates struggle to accept this fact, instead trying to market their agenda as the way that the Democrat dream of a rapid renewables-based transition can actually be attained," Teixeira writes.[140] "This claim, along with associated talk of an impending climate catastrophe that must be averted, is in fact central to the *Abundance* book's argument."

The Abundance big tent, then, embraces both individuals pushing energy deregulation as climate policy on the center-left and those who see it as an explicit rebuke of climate policy on the center-right

The Abundance big tent, then, embraces both individuals pushing energy deregulation as climate policy on the center-left and those who see it as an explicit rebuke of climate policy on the center-right. And further to the right, you have "energy abundance" rhetoric taken up by extremist Trump administration officials that explicitly privileges fossil fuel and mineral extraction.

Some Abundance advocates see welcome opportunities to advance their deregulato-

Trump and his pro-fossil fuel appointees, Zeldin, Burgum, and Wright. Credit: U.S. Department of Energy.

ry agenda with the Trump administration. The Foundation for American Innovation and Institute for Progress published a joint paper in February 2025 outlining how the Trump White House can further weaken the National Environmental Policy Act by narrowing the scope of actions that trigger environmental review and expanding the category of actions eligible for immediate exclusion from review.[141]

TRUMP'S AGENDA: AN ABUNDANCE OF POLLUTION

On February 14, 2025, President Trump signed an executive order creating a National Energy Dominance Council chaired by Interior Secretary Doug Burgum and vice-chaired by Energy Secretary Chris Wright.[142] The Council's stated mission is couched in much of the same language used by Abundance proponents of all stripes: to "achieve energy dominance by improving the processes for permitting, production, generation, distribution, regulation, and transportation across all forms of American energy" by “cutting red tape, enhancing private sector investments, and advancing innovation.” Burgum’s nomination earned praise from nominally center-left Abundance advocates, including Matt Yglesias, who called him “a totally solid pick who’ll do good things.”[143] Politico reporter Derek Robertson judged Burgum to be “the best hope” for policymakers who favor an Abundance agenda.[144]

Americans for Prosperity, the primary conservative political advocacy group of the Koch brothers and which Inclusive Abundance also identifies as an Abundance champion, praised Trump’s executive order as “laying the groundwork for a future where energy abundance can become a reality.”[145]

The Trump administration has already taken major moves to deregulate polluters, including axing decades of regulations implementing NEPA, expediting permitting for exporting LNG overseas, opening up new federal lands for drilling and AI data centers, slow-walking the cleanup of orphaned wells, aiming to sell off public lands, and revoking swaths of laboriously designed environmental regulations.[146] At the same time, the administration has undertaken permitting reforms *against* clean energy—from pausing leases of renewables on those same federal lands, to banning offshore wind leasing and permitting, ironically demonstrating the hollowness of the political promise of an all-of-the-above energy permitting approach.

The Army Corps of Engineers has cited Trump’s declaration of a so-called “national energy emergency” to fast-track permitting approvals for gas pipelines and other dirty energy infrastructure that require Army Corps permits due to proximity to waterways and wetlands.[147] And the Interior Department has used Trump’s emergency declaration to justify reducing the environmental review timeline for permitting under NEPA, which is supposed to be a comprehensive analysis of environmental impacts, from between one to two years to 14 to 28 days.[148]

One wonders whether Abundance advocates approve of Trump’s authoritarian circumvention of public interest regulations to expedite fossil energy infrastructure development. Right-leaning Abundance proponents certainly do. Thomas Hochman and Aidan Mackenzie of the Foundation for American Innovation and the Institute for Progress respectively have praised Trump’s evisceration of NEPA.[149] So too has James Broughel of the Competitive Enterprise Institute.[150]

After a DC Circuit Court panel opined in 2024 that the White House Council on Environmental Quality (CEQ), which since 1977 had been in charge of promulgating the regulations implementing NEPA, may not have rulemaking authority, Trump quickly revoked CEQ’s NEPA regulations.[151] Now it will be left up to each federal agency to interpret and implement the law.

In the absence of CEQ’s regulations, which have guided NEPA compliance since 1978, “federal agencies and project developers will need to base their environmental reviews on the vague provisions of the statute,” legal experts have noted.[152] “Unless Congress steps in to revise the statute itself, this change creates significant uncertainty for major infrastructure projects and project developers.” Besides creating “chaos and gridlock,” said Earthjustice president Abigail Dillen, Trump’s assault on NEPA “will ‘unleash’ oil and gas development under the guise of a fake energy emergency” while endangering “the essentials that only our

Timber sale by US Forest Service, 2025. Credit: Preston Keres, USDA Forest Service.

government can reliably protect, including clean air and water."[153]

The Inclusive Abundance Initiative sees this as a "unique opportunity" for organizations in the Abundance movement to influence how the government conducts environmental review. The group envisions federal agencies exercising more discretion in the NEPA process, saying, "There is an opportunity for Abundance organizations to provide support to these agencies, including with research and technical assistance."[154]

Left-leaning Abundance advocates may protest that Trump is carrying out deregulation in a more heavy-handed and one-sided (i.e., pro-fossil fuel) way than they would like, but it's they who have made gospel of the assertion that weakening NEPA would automatically lead to better outcomes.[155] Now that federal agencies can pick and choose how they implement NEPA, do Abundance advocates still expect the clean energy transition to speed up?

In taking aim at public comment periods and community engagement requirements under NEPA and other procedural laws, Abundance adherents have revealed an anti-democratic bias. Comments periods and hearings allow members of the public to share their views and experiences, which can improve government decision-making and promote accountability. Abundance proponents also want to see public interest lawsuits limited,[156] which would cede more power to private developers whose projects may not be in the public interest.

Displaying its own contempt for public participation, the Trump administration opened a four-day public comment period on a 103-page proposal to explore for lithium on public land in eastern Oregon.[157] Further, President Trump has offered polluters the opportunity to email him if they want a presidential exemption from hazardous air pollution limits under the Clean Air Act.[158] The American Chemistry Council and American Fuel & Petrochemical Manufacturers, two of the largest trade groups for the petrochemical and fossil fuel industries, immediately wrote to the Trump administration requesting a two-year exemption from hazardous air pollution laws for all of their members' facilities.[159]

While working on *Abundance*, Klein wrote in his *New York Times* column in regard to environmental laws: "Did we, in some cases, overcorrect? Absolutely. But the only reason we can even debate whether we overcorrected is because we corrected: The Clean Air Act and the Clean Water Act and a slew of other bills and regulations did exactly what they promised."[160] In arguing that we've "overcorrected," Klein advances the cause of polluting industries that are still actively seeking any loophole to evade regulation under these laws. The course correction from the rampant environmental despoilment of the mid-20th century is not permanent; corporate interests can and are trying to replace it with a much more permissive regulatory regime.

Conclusion

There is undeniable value in an open debate over what constitutes the good life, and which policies are needed to put it in reach of the many, not the few. If the rise of the Abundance agenda offers any opportunity for the political left, it may be to spur a generative argument over what positive visions for the future we can and should provide.

We argue that the right to full employment, energy, and housing, a just transition *from* fossil fuels *to* clean energy sources, and the protection of biodiversity are all principles of such a vision. A genuinely liberatory Abundance agenda would be driven by values and prioritize the health and wellbeing of communities and ecosystems, enshrining policy that flows from those values. The role of government in enabling public and private enterprise to expand such public affluence must be dual, both carrot and stick, ensuring supply and demand but also disciplining capital.

Saying "yes" to humanistic and ecological principles requires saying "no" to those that would undermine and exploit them; it requires a confrontational politics. It requires a politics that would vehemently reject, rather than soft-pedal or repackage, the profiteering agendas of billionaires like Eric Schmidt, who argue that we "can't" meet our climate goals, but that AI could solve climate change if we just reshape society to power it.[161] But Abundance advocates of all political stripes tend to avoid poking the dragons that hoard wealth in their caves.

Abundance implies different, sometimes conflicting, policy approaches to its various champions. Some would agree that the question is how, not if, governments should intervene in markets; others maintain that the government best get out of the way. What vision of Abundance wins out may ultimately be a testament to the same concentration of political power that Abundance proponents studiously ignore, even as that imbalance of power constrains political possibility.

Contrary to what Abundance adherents may claim about the ideological rigidity of the left, we do not deny that there are tradeoffs. We argue that the benefits and costs of public policy should not be unequally distributed along familiar striated paths, privileging the profits of powerful incumbents and making our imperiled environment and disempowered communities bear the cost of "progress."

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