Dr. Jared L. Cohon, President of Carnegie Mellon University, will be speaking about "The Hidden Costs of Energy." Last year, Dr. Cohon chaired the U.S. National Academies’ Committee that produced the report “The Hidden Costs of Energy” (The National Academies Press, 2010). Using the most advanced economic methodology and the best available data, the Committee estimated a lower bound of $120 billion per year in non-climate damages to Americans from producing and using energy in America. Taking into account impacts of climate change would conservatively double this number. Furthermore, these were just damages to Americans from energy use in America, and the estimate did not include a wide range of ecological and other such impacts. The world is incurring enormous uncompensated and largely unrecognized damages from its production, distribution and use of energy.

Dr. Cohon believes that sustainability in energy or anything else will not and cannot be attained until external effects are internalized. Doing so is relatively straightforward in a conceptual sense, with taxes or other policy measures. He doesn’t know of a single economist who would dispute this, but he also doesn’t know of a single Republican member of Congress, and relatively few Democrats, who would publicly support a carbon tax or cap and trade. We clearly have a political and governance problem, or at least a disconnect, between what we know to be correct and what we’re able to achieve in national policy.

The lecture series honors Albert Dorman, an architect and civil engineer who is a USC alumnus and the founding chairman of AECOM Technology Corporation. He is the first person to become both a Fellow of the American Institute of Architects and an Honorary Member of the American Society of Civil Engineering (ASCE). He is a member of the National Academy of Engineering and the winner of the ASCE Outstanding Lifetime Achievement Award in Leadership.