Transcript for #75. Margo Oge: "With the IRA, the U.S. Will Lead on EVs"
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Guest Margo Oge

Fueling the Future Intro (00:01):

You're listening to Fueling the Future of Transport hosted by Tammy Klein, the founder and CEO of Transport Energy Strategies. We'll talk all about the fuels and energy it takes to keep the world moving forward.

Tammy Klein (00:16):

Hi, everyone. Welcome to the program. I am so excited...I always say that with every show, but I'm really, really excited to have with me today, Margo Oge. I think many of you listening will know who Margo is, but for those of you who don't, let me just tell you just a little bit about her. She currently serves as a Distinguished Fellow with the Climate Works Foundation. She was previously, and I know this is how many of you will know her, she was previously with the U.S. Environmental Protection Agency for 32 years, from 1980 to September 2012, which is how I first met her. She is widely recognized as having been a key architect of the Agency's efforts to reduce air pollution and greenhouse gas emissions. You name it, she has been involved in it. Everything from fuel economy setting, shepherding the Renewable Fuel Standard Program, sulfur production, mobile source air toxics... there's probably no one...I would place her as among a very rare class in the world that has such tremendous depth of knowledge on fuels and fuels regulation. She currently serves as a member of the Volkswagen Group's Global Sustainability Council. She's Chairman of the Board of the International Council on Clean Transportation - The ICCT as many of you know it - Member of the Board of the Union of Concerned Scientists and a member of the Advisory Committee of the U.S. Global Change Research Program. So that's quite a list Margo, welcome to the program. It's so great to have you with us.

Margo Oge (01:53):

Wonderful being with you.

Tammy Klein (01:55):

Yes. So let's get into it. There's so much to talk about here. So you have done a lot of work over the last few years in particular, especially on electrification. So the first question I'm just dying to ask you is how do you see the electric vehicle market evolving in the next 10 years? Not just for the light duty fleet, but for the medium and heavy duty sectors as well. Now we also have an Inflation Reduction Act that was just enacted and I'm wondering what impact you see that having on the market as well.

Margo Oge (02:31):

So, Tammy, we could take an hour to just talk about this, but I'm an optimist by nature and I wake up every morning, although I have unsuccessfully retired and thinking, what can I do a little bit to contribute toward saving the planet for climate change impacts? So I would not be as optimistic about the future of electrification for both, as you said, cars and medium and heavy duty trucks and the other sectors of the economy of the transportation industry by what happened last week with the signing of the Inflation Reduction Act gives me much more hope and optimism that first, the US will be able to catch up to China and Europe when it comes to electrification. As you know China is number one or when it comes to sales of electric vehicles, but also investments.

Margo Oge (03:32):

Europe is number two and US is kind of dragging along number three, I think that will change. So I'm very optimistic and we can talk a little bit more about that, but I see three big drivers when it comes into electrifying or zero emission vehicle and trucks. The first is what I call the global competition among the major economies - China, Europe, and our US - that signals to the market to invest towards electrification. So as you know, China continues to lead with policies and investments when it comes to electrification. Europe has been doing that at least for the last five years, but with the introduction and approval of Fit for 55, that also includes, banning the sales of new ICE vehicles by 2035, it's a big deal. And then, for US before the, I would call the <laugh> Inflation Reduction Act.

Margo Oge (04:48):

I would call it IRA to shorten it. Before IRA, President Biden came into office two years ago really committed to addressing climate change and he incorporated climate change policies for every element of his Administration and Agency and Department. There were executive orders for EPA to address light duty vehicles, Executive Order a couple of years ago that EPA should move forward with setting standards that will require 50% of new car sales to be electric. He did something similar for trucks, although he didn't put a date for trucks, for zero emission trucks. And, then we had the infrastructure bill that was a pretty big deal with over $5 billion for electric...for EV charging, but the introduction of the IRA, which is approximately $400 billion for climate and clean energy investments, I think is pretty historic in my mind.

Margo Oge (06:00):

And it gives me a lot of hope and optimism that the US is going to lead. So let me talk to you a little bit about....there's so much to talk about, but I love this way. So, as you remember, that President Obama, there was an attempt for a cap and trade climate law. And it was not successful. Then President Trump came in office and the country took many steps backwards when it comes to climate change, I will put it mildly and then President Biden came and we were all thinking...other than Executive Orders, what is this Administration going to do as far as introducing a new climate law? Well, what they have done is very unusual because this IRA doesn't mandate anything to happen.

Margo Oge (06:53):

So it doesn't mandate that the Environmental Protection Agency takes steps to address energy sector or the transportation sector or the rest of the industry sectors, but what it does, it incorporates and adds huge investments for decarbonizing the energy sector and the transportation sector. And I look at in two ways. First, it addresses the supply side of the equation with tax incentives for manufacturers of cars and trucks in the energy sector, solar, the wind, clean energy fuels, launch and actual investments, billions of dollars of investments. So if I was a car company or a truck company or a supplier and I am already in the game now, the game has become even bigger because there is always money that I can apply towards my plans though, was the carbonizing, let's say the transportation sector.

Margo Oge (08:05):

And then you have the demand side of the equation, which is the consumer, incentives for the consumer to buy electric cars and incentives for the for fleet to buy electric trucks. So, and those two kind of elements of the IRA also enhances the ability of local governments, state governments, and the Federal government to address climate change. And let me talk a little bit about my favorite agency, but I spent 32 years of my life and I still love the people there. And I'm so honored and proud that I was one of the public servants at the Environmental Protection Agency. So this law, something that people have not really, a lot of the press has not covered. To me, what is very unique and interesting is that IRA, for the first time, since the 1990 amendments of the Clean Air Act enhances and expands EPA's ability to address climate change. Let me give you some examples. So you remember the historic day in 2007 where the Supreme Court decided 'yes, EPA you should regulate greenhouse u can determine that this pollutant greenhouse gases, emissions from cars,

undermine public health and the environment. And we accept, as you remember, as unsuccessful under President Bush, but successfully under President Biden, ultimately successful.

Margo Oge (09:58):

So, it is always the worry for many of us in the business of thinking about environmental policies with this very conservative Supreme Court. So the fact that IRA is codifying the findings of the Supreme Court, an immense the Clean Air Act to do that. To me, it's very powerful. That doesn't mean, again that a conservative Supreme Court will not try to undermine EPA's efforts or the state efforts towards innovative vehicles, but I think strengthens the ability of Federal and state governments to require zero emitting vehicles as part of the provisions the under the Clean Air Act. But also it gives EPA tools to address disadvantaged communities of color and low income communities that live in ports. You know, there are billions of dollars for ports. There are billions of dollars that go to schools.

Margo Oge (11:13):

There are billions of dollars for medium and heavy duty trucks that actually, I think is a significant level of those resources....the billions of dollars for trucks...will go disadvantaged communities. So now EPA along with a bank a green bank for investments across the board, not just transportation. So now EPA has a lot of new tools in their toolbox under the Clean Air Act that both enhances their existing authority and expands the authority. So that is a pretty big deal in my mind. So my hope is that EPA is going to address and take into consideration what is under IRA, because as you know, in many there are a number of research think tanks that have evaluated and analyzed IRA, and they have determined that something like around 40% reductions by 2030 frozen levels of greenhouse gasses, but it leave a gap because President Biden has committed the country to about 51% of reductions.

Margo Oge (12:30):

So EPA has a big role to play. And I think the first test for transportation will come at the end of this year when EPA is going to finalize the NOX and greenhouse gas standards for medium and heavy duty trucks. And if I may remind your listeners that may not be familiar with this EPA's proposal last March was very disappointed when it came to greenhouse gas emissions. I can say that, although I love my former colleagues because they basically proposed, but that by 2029, 1.5% of new urban medium and heavy duty vehicles should be electric which is for zero emissions, for fuel cells which really doesn't even reflect what the states are doing, what California is doing. So my hope is that the first test for EPA will be to significantly increase the ambition of this final truck regulation to what I hope will be at least across the board of 40% new medium and heavy duty truck sales should be electric. So that's one factor. And I spoke a lot about the first driver, which is the global race by major economies towards zero emission transportation behavior. The second I think, which is, to me, it's very interesting as a former regulator, is that the industry is investing. They want...they're not really waiting for China to invest, for Europe to invest, or US to invest. And the number that I remember is something like $526 billion through 2026, which is like double since last year . And as you know, a number of OEMs like Ford and GM and Volvo, they had made commitments to zeroing out not just their investments, but the sales of the internal combustion engine vehicles. So to me that's amazing. Something very different than I remember when I...

Tammy Klein (15:02):

...when you were trying to negotiate just to get fuel economy standards and having to make every...bring the parties together and get them to agree and have an agreement and the President endorses and you're working on all of that....

Margo Oge (15:16):

I know, and yeah,

Tammy Klein (15:16):

...Lawsuits are abound and <laugh>, and now here we are. It's amazing. Isn't it?

Margo Oge (15:21):

Exactly. And, if you remember back in 2011, there was like only Nissan...the Nissan electric car. And then we had Elon Musk along by the Federal government at Obama starting with the sales of Tesla. And he, I don't want to talk about Elon Musk and his Tweets, but I mean, he has changed. He has become a huge factor in my mind, and he's going to go down the history books when it comes to electric cars. So back then even 10 years ago, there were very few models globally. Today we're talking about over 300 EV models and, and you look, what is happening in the US. We have Hyundai, we have beautiful iconic electric vehicles. Volkswagen is pushing the ID.4.

Margo Oge (16:22):

So all this new players are coming in and even Toyota that helped the last, only like to make us you know, for, because they were committed on hybrids and they were committed on fuel cells. Now they're also making significant investments on electrification. So to me, the investments of the Federal government's policies coupled with the great investments that we're seeing across the board by the car and truck manufacturers, and I'll talk a little bit about that in a little bit, Tammy, to me signals that we are down the road towards electrification. There may be ups and downs. It may not be a linear trip, but we were a long way to get there. And the third area that fascinates me is the fact that every year you see a higher consumer acceptance when it comes to electric cars.

Margo Oge (17:36):

I remember when I was in DC and I drove the first Volt, you know the hybrid, I think it took...it got me back and forth with like 20 miles and then I would charge it. And I remember, I lived in McLean, Virginia, pretty sophisticated town, people should have imagined they would have heard about electric cars. And I cannot tell you how many times I was getting into my car or getting out of my car, people will ask me, "wow, is this an electric car?" And "how easy it is to drive?" But there were all kinds of concerns. Today regardless of your political beliefs, Democrats or Republicans, huge level of public support for electric cars, and there are many reasons for that. Am I right? The costs have come down significantly - over 90%. The range has increased now. It's not like 120 miles.

Tammy Klein (18:40):

The charging's coming,

Margo Oge (18:41):

Charging has come. And, the other element that is happening right now, we're facing such high gasoline and diesel prices, it also makes people more curious, maybe I should try to drive an electric car. So the consumer acceptance is a huge, it's a huge element. And with IRA, and I know it's going to be challenging and we can talk a little bit more about the tax credits for individuals given the requirements under IRA for manufacturing in the US, the content of batteries has to be from countries friendly when it comes to trade to the US. I wish as a country, we had done what we're doing on IRA 20 years ago. That would be the best, but the second best is what we have now. And I think all that in my view eventually will help us accelerate the consumer acceptance that are coming down for electric cars. Depending the expert papers that you read on posterity of electric car with an internal combustion could anywhere from 2024 or 2026 and so forth. So

all these are the factors that give me a lot of optimism that that we will be able to decarbonize the transportation sector with zero emission technologies.

Tammy Klein (20:22):

Yeah, I do think it's incredible if you think about the structure and I've reviewed it myself at this at this point on the transport energy side, both the vehicle-related incentives and the fuel incentives. It's an interesting change because in past programs they were very they're very structured, low sulfur, reformulated gasoline, RFS, structured with targets and fuel economy structured targets, timelines, all of those kinds of things. And it's interesting the way, and I think this might be for the best, the way we're just doing it with incentives. But they are tied to, on the fuel side, they're tied to carbon intensity reduction. And then a similar pathway on the vehicle side and that we can just do incentives without having the regulatory state, as it were having more complicated programs that then get litigated for 15 years or whatever. It's a more simplified approach, but that's still okay. So we don't get the 51%. We're not necessarily in line with the Fit for 55 targets, but we're definitely in the ballpark. And it's an interesting shift that I think might end up being really beneficial and accelerate further.

Margo Oge (22:01):

Again, as a former regulator, there is still a huge role to be played by policy makers and the regulatory bodies of China, Europe and US. But as you said, I believe their job has become more doable.

Tammy Klein (22:23):

Yeah.

Margo Oge (22:23):

Because they are not just telling general models by 2030, 50% of your new car sales must be zero emission. What they're saying is yes, by 2030 EPA, hopefully will come forward with a proposal by March of 2023 proposing greenhouse gas values for personal vehicles that the standards will be set, hopefully in such a way that would require companies to meet the standards that their sales will be about 50% electric cars. So, EPA is going to say that, but at the same time, and I'm using GM, as an example because they been very supportive of IRA, at the same time the government is saying, listen you know I will help you out. I will put billions of dollars. And I think over $20 billion for manufacturing, I will provide loans like the loan that was provided to Elon Musk.

Margo Oge (23:29):

I will put tax incentives for manufacturers for trucks is you know $40,000. That's a lot of money, especially for medium duty trucks, you know I will help you with infrastructure. You don't have to just do it yourself and I will put incentives for the consumer. So the job of the California area resources board that is in the pipeline to be finalized, the Advanced Clean Truck Standard, the process of finalizing the Clean Car Standards that will zero out the internal combustion engine by 2035 Europe, Fit for 55. The job of those regulators now is becoming more doable . And, as you said, especially for us given experience with Court, hopefully it will take away the litigation that is very painful from all sides.

Tammy Klein (24:37):

And expensive

Margo Oge (24:38):

And expensive. And it's painful for the industry because the uncertainty that...so you're absolutely right. This is an excellent model that President Biden was able to work with the Senate and the House. And although, you know many, and I'm hearing complaints about putting more money on fossil fuels, the analysis that I have seen...I saw an analysis from Energy Innovation, that for every ton of for every of increase or fossil fuel production, because of IRA, you're going to have 23 tons of reductions because of IRA. So all together, I think it's a historic piece of law that will go down the history books of the country.

Tammy Klein (25:33):

So I want to go back to something that you said that I think is really key and ties into something that I wanted to ask you about. You highlighted a little bit the Supreme Court decision on EPAs authority. And it is so interesting...I've seen one paper sort of cover this issue the fact that the EPAs authority is now enshrined. So that was something that the Court said was, it's not clear and it needs to come from Congress and it's like two months later. No, we've spoken. Exactly. and so I'm wondering how you see that Supreme Court decision now in light of what's happened with the IRA?

Margo Oge (26:27):

Well, Tammy because of the decision that there is a decision of the Supreme Court or the Clean Power EPA rule that was pretty unprecedented that EPA had not even done anything. And the Court decided I'm going to tell you what you need to do before you even do it. I don't believe any legal student of the Supreme Court has its memory. the Court acts before any action and obviously I have been having serious concerns about a number of issues that EPA already has done. As you know 18 conservative state AGs have challenged EPA's greenhouse gas standards for 2023 to 2026. I believe number of AGs are challenging EPA granting the California Waiver. They're challenging states' authority.

Margo Oge (27:34):

So having the Clean Air Act that confirms first the Supreme Court 2007 Supreme Court decision that basically says, yes, these are pollutants. Yes, EPA has the authority to take steps under the Clean Air Act to regulate these pollutants is very important, but also there's another provision that basically strengthens the language under the clean act that gives California in other states, the authority to have their own state programs and to require zero emission mandates. So again the two pieces of enhancing of the Clean Air Act in my mind will go a long way. I'm not suggesting it will protect the Federal government, the state governments of moving forward in regulating at the transportation sector. But I think it gives me more confidence that we will be successful.

Tammy Klein (28:48):

Yeah. So I want to turn to, to California and I think this is a perfect segue into what's happening there. Do you think the state it has ZEV targets, it has its ZEV program and it now has, and I personally think this is the real reason why the AGs are challenging is its Advanced Clean Car I, Advanced Clean Car II, and, and the Advanced Clean Truck programs? I think to me, and that's the real reason why they, in my view is why they're challenging the authority here, because I think they...I don't think they want to see those programs happen, especially since a number of states are now following California. But my question is, do you see the state being able to meet its ZEV targets and do you see it being able to meet its targets under ACTII and ACT?

Margo Oge (29:49):

So well, first of all, as you know, I'm a big admirer of California. When I was at EPA with very few people, not except that my colleagues at California, some in the industries that we work in full partnership, so EPA, my team and the California

team worked as full partnership. You know, you mentioned all the success that my team and I had when I was at EPA at the Director of the Air Quality. And I can tell you for fact, that if California was not out there and, and it was just the Federal government acting to reduce, NOX emissions, <inaudible> to greenhouse gas, we would not have been as successful. As you probably remember, we took the lead on medium and heavy duty tracks, off road equipment, and a number of fuels.

Margo Oge (30:50):

And we walk hand by hand with California. And one of the reasons that our standards at the Federal level was so a business is because California agreed and California agree to adopt those Federal standards. And California has been the laboratory, not just for the US, but the whole world in setting the most ambitious environmental policies. You're asking a very good question, because now they're basically saying by 2035, all cars in California have to be zero emissions. Can be electric, can be fuel cells, but it the tail pipe has to be zero emissions. And by 2040, the same for medium and heavy duty trucks. What the state also is doing is putting a lot of money along with regulations. You know, there were, I think about $3 billion, the Governor submitted another $6, $7 billion this year. They have healthy infrastructure, and it's the only state that is supporting fuel cell infrastructure and fuel cell cars.

Margo Oge (31:55):

So I have a lot of confidence that the state will be able to achieve those reductions. I also have a lot of confidence for other states. I mean, we have in New York to put a lot of money on this program, but now with the Federal, with IRA support, local level and state level, and with the Federal government efforts, I think the states are going to be very successful with California leading. I think the question I would ask would be more different. I dare to say that. At what point there is an agreement by all parties seems to be states, Federal government and industry for a 50-state program. At what point that may happen.

Tammy Klein (32:52):

What do you think that point should be?

Margo Oge (32:55):

So, I mean for example, I mean I'll give you an example where I see it potentially happening, although we're not there. As you know, for the first time California moved ahead of the Federal government in reducing diesel emission from trucks. EPA is following. There is a lot of apprehension among stakeholders. What EPA is going to do for the extenders is EPA going to adapt something 100% across California or 80% of what California is requiring for 2027. So if EPA finals, the NOx standard that is, let's say not 100%, but it's close making it up. I don’t know. And the states - California and the other five states - that have adopted the California Clean Truck rule. Look at the Federal government’s efforts. They say, you know what, for 2027 the Federal program's ambitious enough and strong enough that if all states, because it can apply to the whole country, we're going to get equal or even more benefits. So that potentially could be one area that people find interesting. See, but I think it would take time and it would take effort from one side and California must lead. They cannot stop. California has always set those high thresholds ambition, but also the government has also supported with full funding. The same thing that IRA is doing for the country as a whole, California has done it for their environmental policies.

Tammy Klein (34:45):

You know, I see that happening, the potential for that happening a lot more positively than I would a Federal ZEV mandate. I just don't think our government is in the business of doing that. They'll do the incentives, they'll create those kinds of programs, but not anything like that. And so if there's going to be something 50 states, it will just be, whatever that tipping point where the realization is, 'oh, this just makes sense. Let's do this.'

Margo Oge (35:20):

Yeah.

Tammy Klein (35:20):

And I see it before the end of the decade would be my prognostication.

Margo Oge (35:25):

I mean, listen, I feel very nervous when I hear you know environmental advocates say, EPA must adopt this ZEV mandate. EPA doesn't have to do that. If you understand the Clean Air Act and the provisions for mobile sources, EPA, EPA's authority is technology-neutral, but you set the standards based on the technology, the various technologies, the cost of those technologies and the cost benefit analysis. So in 2030 you can set a standard for greenhouse gases and different technologies will compete. Am the plugin hybrid will compete. The renewable fuel will compete. Electric cars will compete. But if the cost of an electric vehicle is much more advantageous because industries investing. You can end up with 50% of zero emission vehicles, but EPA doesn't have to put a mandate to do that. They just have to set the standards based on what the Clean Air Act requires them, which is a technology force statute, but it's a technology neutral statute. You cannot dictate under the Clean Air Act , what it has to be, whether the technology it used to be.

Tammy Klein (37:00):

So we've been talking a lot about electrification, but I also wanted to ask you both in the US and California, what role do you see if, if any, as we, as we go forward into this decade for low carbon fuels, but especially hydrogen.

Margo Oge (37:19):

So that's a great question. And actually I did an opinion piece on this a couple weeks ago. So strongly believe that green hydrogen has a role to play in carbonizing the economy. But when it comes to transportation. I think the race for cars and SUVs has been lost to electrification that doesn't mean that companies should not pursue in different parts of the planet. you know they...

Tammy Klein (37:59):

Niche markets, things like that.

Margo Oge (38:02):

...you know, for heavy, heavy duty trucks, the time will solve where companies were going to go. You know, there are companies the initial investments for Volvo LER nav, but trade in Europe, trade for <inaudible>. And now, umbrella company under Volkswagen Group they have been significantly investing in electrification. So I think the economy of scale is going to be, in my mind, will tell us where the heavy duty truck will go. For medium duty, I don't see fuel cells, even for 200-300 miles. I don't see it. But as you know, hydrogen is very light, batteries are very heavy. So for 400 miles and beyond, maybe there is a role to be played, but what I need to stress to your listeners is that I'm really worrying

about the investments for natural gas that will be used for what is called blue hydrogen. That can be worse than fossil fuels and if those investments take place, I'm really concerned, It will be so difficult to undo them and we will extend the life more natural gas form of fuel cell, let's say for trucks. So that's my main concern, but for aircraft and even marine shipping, I think there is a tremendous opportunity for other operation industry sectors like steel, I think hydrogen could play a very significant role. But I think for cars and SUVs, and even for urban delivery, because I think that race has been lost to electrification.

Tammy Klein (40:23):

Yeah. So last question, and this is the fun question, not that the other ones weren't fun. So again, you've worked a lot in the electrification space. But these last 10 years and even before. So what excites you most about the electrification space especially given your background as a regulator in mobile sources or of mobile sources.

Margo Oge (40:52):

You know, as a former regulator, but real an environmental at heart that worries about the environment and the planet and public health for somebody that worked at EPA and some mornings I would say to myself, oh my God, somebody's paying me to do this job, President Bush - George W. Bush - which we had difficulties addressing climate change. I would just...I just felt, felt so honored to be able to do that. And I strongly believe in public service. I worry about the planet. I worry. I have a three-year-old and a five-year-old grandchildren, and I'm worrying about them. And I'm worrying about young people in the next generation. People are asking me where do we live Margo? Should we live in California and go somewhere else, but climate change not going to impact our young families.

Margo Oge (41:53):

So seeing the investments by government and seeing the investments of the industry, I mean, to me, towards electrification or zero emission technologies excites me. Excites me that there is a hope not to reduce completely the impacts of climate change across the planet, but there is a hope that can minimize the most severe impacts that the planet is already facing from climate change. And transportation is anywhere from 20 to 30% of greenhouse gas emissions, the fastest growing sector timing when it comes to greenhouse gas. So the opportunity to see government and private sector and the civil society groups working together to address the transportation sector and, and the energy sector as a whole gives me hope. And there are some days that I wake up, I have zero hope depending what the Supreme Court did on what I heard but these days I feel much more optimistic.

Margo Oge (43:06):

So that's what excites me. And the electric cars. Let me tell you for full disclosure, I drive a Tesla. I drove a Volt, as I told you, I'm driving a Tesla is a fantastic car...high acceleration. You know, I mean this drives like better. The torque is better than diesel and I drove the it before, and this is extraordinary car. So when they become more affordable for, and for some today, the average cost of any electric car is $60,000. But the average cost of internal combustion engine is close to $50,000.

Tammy Klein (43:44):

That's right.

Margo Oge (43:45):

You can find electric cars at $30,000 and $40,000. So I'm excited for to see more people getting the privilege of EVs and to have the fun driving electric cars. So all that excites me. So today you caught me in a very optimistic mood.

Tammy Klein (44:02):

I'm glad.

Margo Oge (44:05):

Oh, dear....after the signing of the IRA, though.

Tammy Klein (44:10):

Well, thank you so much. It's been a real pleasure to have you on the show. I want to thank you so much for coming on and sharing your insights. It was amazing.

Margo Oge (44:20):

Thank you, Tammy. Wonderful seeing you again, and the best of luck to your podcast.

Tammy Klein (44:24):

Thank you.

Fueling the Future Outro (44:28):

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