War, Influenza, and U.S. Carbon Intensity.

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Carbon intensity from fossil fuel use in the United States economy peaked in 1917. World War I ended, and the Spanish Flu pandemic broke out one year later in 1918. This paper contends that these events, coupled with associated turmoil in the domestic coal industry, were largely responsible for the turning point in carbon intensity. It is instructive to consider that geopolitics, labor markets, and public health at the time of peak carbon intensity bear relevance to the global economy from 2019 to the present. Interventions in markets intended to mitigate detrimental consequences of pandemic and war may induce ancillary impacts for long-run climate change and environmental quality.

**Url:**<https://www.nber.org/papers/w30522>