



Letter to the Editor – Jeremy Grantham

March 27, 2012

The following is in response to Michael Edesess' article, [Jeremy Grantham: This Time is Different](#), which appeared last week:

Dear Editor:

You make a very big leap when you claim that because Grantham is a successful investor, therefore he is capable of understanding and formulating scientific theories about the Earth's climate – especially meaningful and testable scientific theories. You insinuate that because he is a successful investor, therefore we should accept his belief system about the nature of changes in the Earth's atmosphere.

You insinuate that those in charge of large corporations are oblivious to possible changes in the Earth's atmosphere and that they should change their behavior, or else future generations will inevitably suffer dire consequences.

You forgot to discuss the more obvious and essential point about the Earth's atmosphere and its related climate. The Earth's climate is continually changing and evolving to different states of nature. We have no real understanding of why. Many researchers have proposed explanations about the nature of our climate system. As of today none of these explanations have amassed any credible scientific evidence to support the associated climate models.

In fact, what little data we do have indicate that the forecasts are wrong, and that hence the underlying models and associated theories are wrong, or at least have no confirmation in the data. Should we make important and expensive changes in our behavior, changes from which interested parties will profit enormously, based upon unconfirmed theories and the associated forecasts of dire consequences if we don't? It seems very foolish.

Science is not economics. Science is data-driven. If the data do not confirm the theory, we discard the theory. The scientific method, and the associated theories and bodies of knowledge that have evolved from the scientific method have served us very well through the past 200 years.

The climate-change industry will gain credibility once it adopts the scientific method, and forsakes its economics style of ignoring the facts, and arriving at illogical and emotionally based marketing strategies. Those at the helm of public corporations have the job of making better mousetraps. They allow their shareholders to vote with their feet. It seems



perfectly appropriate that they must avoid cheerleading for untested and unconfirmed theories of climate change.

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