



A message from NextEra En

The Treasury Department has to kickstart the green hydro

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America's cruel summer



Andrew Freedman, author of **Axios Generate**











Illustration: Sarah Grillo/Axios

Record-setting heat and hazardous air have already consumed much of the U.S. this summer, and the worst may be yet to come.



Driving the news: Blistering heat waves have struck all over the country; another one is now ramping up in the Southwest.

- Tens of millions of people have been exposed to dangerously poor air quality due to <u>smoke billowing from Canada's record-breaking wildfires</u>.
- Those fires could worsen this month, and some could even last through the winter by becoming "zombie fires" in the Far North, burning in the soils of peatlands.
- This week featured the world's hottest days on record. Even hotter extremes lie ahead from the one-two punch of <u>El Niño</u> and climate change.

Between the lines: To meteorologists and climate scientists who closely track the planet's "climate indicators," the simultaneous number of flashing red signs are ominous.

- The daily heat records set or tied this week have been astonishing, beating previous spikes that also occurred during 2016's El Niño conditions.
- The North Atlantic Ocean Basin's <u>sea surface temperatures</u> are at all-time record highs, leading some scientists to <u>increase their</u> <u>forecasts</u> for the number of hurricanes likely to form this season.
- Antarctic sea ice cover is at an <u>all-time low</u>.

Global monthly and daily temperatures are spiking off the charts, too.



record.

- This month will likely be the hottest July, and maybe the hottest month ever recorded, Zeke Hausfather, a climate scientist with Berkeley Earth and at Stripe, tells Axios.
- The heat waves across the country this summer have been <u>long-lasting and deadly</u>, the result of stagnant weather patterns featuring brutal heat domes locked in place for weeks at a time.

What's next: Another developing heat dome, this one setting up across the Southwest, looks to yield one of the longest, <u>hottest heat waves</u> on record in Arizona during the next two weeks. That includes Phoenix, the <u>National Weather Service warns</u>.

- "Temperatures across the region may be some of the hottest we have ever seen," forecasters wrote in an <u>online briefing Friday</u>.
 They also stated it could break a record for the longest-lasting heat wave in the region's history.
- It is possible that Phoenix will tie or exceed its all-time temperature record of 122°F, which would be an acute public health risk.
- Extreme heat is the deadliest weather-related hazard in a typical year across the U.S.

Context: Stronger areas of high pressure aloft, or heat domes, are a suspected hallmark of a warming climate. Studies show that heat waves are becoming more severe, longer lasting, and likely to occur as the global average temperature rises.



warming.

- According to Michael Wehner of Lawrence Berkeley National Laboratory, climate change now makes typical heat waves about 5°F warmer than temperatures would have been in a preindustrial climate.
- The transition out of a cooling La Niña and into an El Niño, which tends to boost global average temperatures, has quickly manifested in record monthly temperatures, Hausfather told Axios in an email.

The bottom line: It is increasingly likely that both 2023 and 2024 will set records for the warmest years since instrument records began in the 1800s. In April, Hausfather wrote that there was only about a 22% chance that 2023 would eclipse 2016 as the warmest year on record.

- That has now increased to "roughly 77%," he said.
- "We expect 2024 to be even warmer, as the majority of the El Niño's effects will be felt then."





lived mutiny



Yevgeny Prigozhin in in Rostov-on-Don on June 24. Photo: Handout/Wagner/Anadolu Agency via Getty Images

Russian President <u>Vladimir Putin</u> met with <u>Yevgeny Prigozhin</u> less than a week after the Wagner boss launched a short-lived rebellion, the Kremlin <u>said</u> on Monday.

Why it matters: Kremlin spokesperson <u>Dmitry Peskov</u> told reporters that Putin, Prigozhin and other Wagner commanders met for three hours in Moscow on June 29 — the first known meeting between the Russian president and mercenary chief since the brief mutiny.

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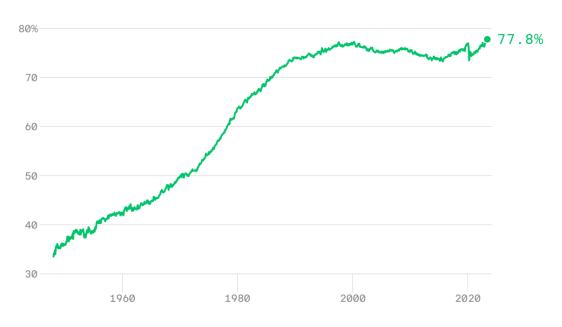




high

U.S. labor force participation rate among 25- to 54year-old women

Monthly; January 1948 to June 2023



Data: Bureau of Labor Statistics; Chart: Axios Visuals

The share of women in their prime working years who (ages 25-54) are either working or looking for work is at a record high of 77.8% for the third consecutive month, per the jobs data out Friday.

Why it matters: Despite all the doom and gloom talk about women not coming back to the labor force after the pandemic, the participation rate is now higher than it was pre-pandemic.













Warning: Student loan cliff ahead



Illustration: Annelise Capossela/Axios

There's a big economic shock coming this fall for both the economy and millions of American households — the resumption of student loan payments.

Why it matters: For millions of individuals that means real and often <u>painful</u> cuts to spending — cuts that will translate to a slowdown for the economy overall.

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