

IEA Urges Policies And Technology Changes For Energy Future

The International Energy Agency has urged ministers attending the UN Climate Change Conference in Kenya to bridge the gap between the world's present energy structure with policies and technologies that will 'empower a different energy future'. "With current policies, our energy future is insecure and environmentally unsustainable," said IEA executive director Claude Mandil. He said the IEA's recent *World Energy Outlook 2006*, showed that policies could still make a difference, but that "delaying the implementation of action by even a decade" would jeopardise global energy security and "has unacceptable implications for emissions." CO2 emissions grew by 1.2 billion metric tons between 2003 and 2004, with coal accounting for 60 per cent of the increase, he said, warning that "at 26.6 billion tons, global CO2 emissions are now 28 per cent above 1990 levels." Mitigation efforts must include changes in the way energy is used, as fuel combustion accounts for 80 per cent of greenhouse gas emissions, he added. Meanwhile, fifteen of the world's largest financial institutions are warning that extreme weather linked to climate change could cost more than \$1 trillion a year by the year 2040. Financial institutions in partnership with the United Nations Environment Program have presented the estimate at the UN climate meeting in Nairobi. While they say it is just one of many scenarios, they say they are confident it is realistic.

[Source: ESAA]