

IEA calls for clean energy new deal

The energy sector must play a key role in tackling climate change, according to International Energy Agency. “The global economic slowdown must be viewed as an opportunity, not a distraction from efforts to mitigate climate change. Countries planning fiscal stimulus packages should invest in energy efficiency and clean technologies to build sustainable energy infrastructure.” says IEA Executive Director Nobuo Tanaka. “This sort of ‘Clean Energy New Deal’ not only generates economic growth and makes sense from an environmental standpoint, but also enhances energy security. All countries could benefit,” he adds. Global energy-related carbon emissions, which account for 61 per cent of global greenhouse gas emissions, show no sign of decline, although OECD countries clearly felt the rise in energy prices earlier this year. In other parts of the world, vibrant economic growth – but also subsidies that shield consumers from substantial energy price increases – have led to emissions growth. Energy subsidies amounted to a staggering US\$310 billion in 20 non-OECD countries representing 80 per cent of total non-OECD primary energy demand in 2007. The dramatic fall in energy prices in recent months has helped provide breathing space for the depressed economy, but could cause delays in investment in new production, leading to a supply crunch in the medium term as energy demand grows, and slow progress in energy efficiency and the development of cleaner alternative technologies. “By adopting new energy efficiency measures, constructing green energy infrastructure and taking steps to integrate cleaner energy into the power grids, governments can lock in sustainable technologies and reduce carbon emissions by almost 40 per cent relative to the projected baseline emissions for 2030,” says Tanaka.

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