

Obama asks Congress to progress ETS legislation

Signalling emissions trading as the preferred climate change mitigation policy, US President Barack Obama has asked Congress to progress legislation for a national market-based cap on greenhouse gas emissions. At the same time, Obama has submitted his national recovery plan. "The budget I submit will invest in the three areas that are absolutely critical to our economic future: energy, health care and education. It begins with energy. We know the country that harnesses the power of clean, renewable energy will lead the 21st century. And yet, it is China that has launched the largest effort in history to make their economy energy-efficient. We invented solar technology, but we've fallen behind countries like Germany and Japan in producing it," he says. Obama says it is time for America to lead again. "Thanks to our recovery plan, we will double this nation's supply of renewable energy in the next three years." He says the US has also made the largest investment in basic research funding in American history which, amongst other things, will spur new discoveries in energy. The President's plan includes building "thousands of miles of power lines that can carry new energy to cities and towns across this country". Obama says in order to "save our planet from the ravages of climate change", the US needs to promote renewable energy. The plan includes US\$15 billion a year to develop technologies such as wind and solar power, advanced biofuels and clean coal. US Energy Secretary Steven Chu says: "President Obama's budget is up front and honest about the challenges America faces and makes hard choices to bring the deficit down. At the same time, it invests in our economic future by supporting clean and renewable energy sources that will put Americans back to work while ending our dangerous dependence on foreign oil. By investing in groundbreaking research, making homes and businesses more energy efficient and deploying solar, wind, biomass and other clean energy, this budget will help ensure that America once again leads the world in confronting our global economic, energy and climate challenges.

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