

The Low Carbon Revolution: It's Closer Than You Think

By Wayne Visser

A few days ago, the UK government announced its Low Carbon Transition Plan, which will revolutionize the British economy. A few weeks ago, the Corporate Leaders Group on Climate Change launched its Copenhagen Communique, calling for a bold global policy deal. Less than a month ago, the US house of representatives voted to bind the world's largest economy to cutting carbon emissions by 17% from 2005 levels in 2020 and 83% in 2050. The revolution is here! Let's look at these harbingers of change in a bit more detail.

The implications of the UK's plan, announced by Ed Miliband on 15 July, are that Britain will cut its greenhouse gas emissions to 34% below 1990 levels by 2020. Among other things, this means that the UK will move from 5.5% renewable energy today to 30% in 2020, with an additional 10% coming from nuclear and clean coal. That's 600% growth in just 11 years, creating 400,000 new green jobs.

The Copenhagen Communique was launched on 29 June by the Prince of Wales's Corporate Leaders Group on Climate Change, which is convened by the University of Cambridge Programme for Sustainability Leadership (www.cpsl.cam.ac.uk). The Communique, expected to be signed by 500 of the world's largest companies across all G20 countries, calls for "an ambitious, robust and equitable global deal on climate change that responds credibly to the scale and urgency of the crises facing the world today", including "a reduction of 50-85% by 2050" of greenhouse gases.

In addition to establishing a cap and trade system that is the heart of the 1,200-page US climate bill, the measures approved by the house would require power companies to produce 15% of their electricity from wind and solar energy. This starts to turn Obama's campaign rhetoric - to reduce climate-altering carbon dioxide emissions by 80% by 2050, and invest \$150 billion in new energy-saving technologies - into action.

All this is happening before the crucial Copenhagen multi-lateral talks in December. The message is clear: progressive business and governments have seen the writing on the wall, and are not waiting for the bureaucrats to catch up. Nobody should be holding their breath. The low-carbon revolution is well underway. The only question now is who will be the winners and losers. Smart governments and companies are betting on first-mover advantage.

Source:

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