

## **A Worldwide Goal of Clean Energy**

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THE UNITED STATES been traumatized since Sept. 11 by the realization of just how vulnerable our society is. As shock yields to perspective, we face three simultaneous - and superficially unconnected - challenges.

We must reestablish security, revitalize an eroding global economy, and address an increasingly unstable environmental climate.

While their causes appear as disparate as their symptoms, they are all ultimately susceptible to a common solution, the first part of which involves a properly financed, global transition to clean energy sources.

A worldwide transition to clean energy would reduce the significance of oil. Oil dependency has altered power relations among nations, skewed incomes within nations and financed terrorism.

A renewable energy economy, with distributed home- and industry-based fuel cells, small hydro dams, windfarms and stand-alone solar systems, would make the nation's electricity grid a far less strategic target for future terror attacks.

A properly-funded, US-led global energy transition would also begin to redress the inequities that are splitting humanity into rich and poor. Runaway economic inequities are destabilizing the global political environment just as runaway carbon concentrations are destabilizing the global climate.

Many of our economic policies no longer work. The precipitous bursting of the consumer bubble, compounded by the new climate of fear, inhibits investments. We need a new set of policies to propel the global economy while preventing it from undermining the environment on which it depends.

Serious recessions, or depressions, may need more than tax cuts or interest rate reductions. Most economists conclude that a protracted war against terrorism will not significantly lift the economy. It is time for governments to take the lead by instituting aggressive public works programs as part of economic stimulus packages.

A global public works program to construct a clean energy infrastructure would create millions of jobs all over the world. It would raise living standards abroad without compromising ours. It would allow developing countries to grow without regard to atmospheric limits - and without the budgetary burden of imported oil.

Former World Bank executive director Morris Miller has pointed out that energy investments in poor countries create more wealth per dollar than investments in any other sector. Just as the Marshall Plan revitalized European economies after World War II, this type of plan today would turn impoverished countries into robust trading partners. It would represent a US policy that is expansive, inclusive and cooperative. Around the planet, the deep oceans are warming, the tundra is thawing (jeopardizing Alaskan pipelines), glaciers are melting, infectious diseases are migrating and the timing of the seasons has changed. All that has resulted from one degree of warming. Earth is projected to warm from 4 to 10 degrees over this century, and weather patterns are expected to become more severe and uncertain if we do not act now.

To stabilize the climate, humanity must reduce carbon emissions by about 70 percent, according to the Intergovernmental Panel on Climate Change.

The researchers calculated that the world must derive half its energy from non-carbon sources by 2018 or the atmospheric concentrations of heat-trapping carbon will quadruple early next century. That would clearly be catastrophic.

The answer to all these problems lies in a rapid switch away from oil and coal and to renewable energy. One set of three inter-active strategies include:

Redirecting the \$200 billion industrial countries currently spend on subsidies for fossil fuels to renewable technologies to help the major oil companies transform themselves into renewable energy companies;

Creating a fund of about \$300 billion a year to transfer renewable energy to the developing world. Switching dollars from the financial sector into production could be done in a number of ways. One method is through a tax on international currency transactions, which today total \$1.5 trillion per day. A tax of a quarter-penny per dollar on those transactions would yield \$300 billion a year for that transfer. Alternatively, a carbon tax in industrial countries of about \$50 per ton of carbon emissions would raise an equivalent amount.

Requiring the parties to the Kyoto Protocol (including the United States to increase their fossil fuel efficiency by 5 percent a year until the goal of 70 percent is met.

British Prime Minister Tony Blair said that, even as we confront the networks of terror, we must also address our long-term common problems of global poverty and global climate change. A transition to clean energy would dramatically expand the total wealth in the global economy, pacify our inflamed climate and enhance our long-term security. It would extend the baseline conditions for peace among people and peace between people and nature.

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