

Chu: U.S. Can "Lead this New Industrial Revolution" in Clean Energy

Richmond Times-Dispatch op-ed highlights economic opportunities in energy and climate bill

WASHINGTON, DC— The Wednesday, July 22, 2009 edition of the Richmond Times-Dispatch includes the following opinion piece from Energy Secretary Steven Chu:

Cleaning Up: Energy and Climate Bill Will Boost the Economy

US energy secretary STEVEN CHU Published: July 22, 2009

Over the next few months, Congress will decide on historic energy legislation that would create a generation of clean-energy jobs here in America, reduce our dependence on foreign oil, and prevent the worst effects of climate change. I believe passing a strong energy and climate bill is the single most important step we could take to secure our economic prosperity and leave a healthier planet for future generations.



DOE Secretary Steven Chu

The status quo on energy is unsustainable. Today, we import about 60 percent of the oil we use, which is a huge drain on our economy and which weakens our security. When we burn fossil fuels for energy, we emit enormous amounts of greenhouse gases, which have already begun to change our climate. Climate experts predict that, on our current course, the planet could be around 10 degrees Fahrenheit warmer by the end of this century. Such an increase could cause more frequent extreme weather events like droughts, heat waves, and hurricanes; rising sea levels and coastal erosion; serious agricultural losses and water shortages; and many other impacts in the United States.

There is no question that our energy habits need to change. The only question is whether we can turn this energy challenge into an energy opportunity.

Here is the future that I see. In the coming decades, the laws of supply and demand will almost certainly force oil and gas prices to rise. At the same time, the consequences of climate change will become so starkly apparent that continuing to emit carbon pollution at today's levels will be unacceptable. As a result, clean-energy technologies will be in high demand. Tens of thousands of windmills and solar panels will be manufactured and installed around the world. Consumers will demand more efficient vehicles, appliances, and buildings. There will be a race to produce the most advanced batteries and biofuels.

We must ask ourselves: How does the United States want to position itself in this future world? When the great hockey player Wayne Gretzky was asked how he positions himself on the ice, he replied: "I skate to where the puck is going to be, not where it's been." America should do the same.

President Obama is committed to signing comprehensive energy and climate legislation that will position America where the puck is going to be. The government can't solve this problem alone, but it can provide the right incentives for America's entrepreneurs, industries, and innovators to transform how we produce and use energy.

With the right incentives, the private sector will first seek out the lowest-hanging fruit. The quickest and easiest way to reduce our carbon emissions is to make our appliances, cars, homes

and other buildings more efficient. In fact, energy efficiency is not just low-hanging fruit; it is fruit that is lying on the ground. And energy efficiency means money back in your pocket because you pay less on your energy bills.

A new energy bill will also make clean energy profitable. That will drive investments in wind and solar power and next generation biofuels from grasses and agricultural waste. It will spark American innovation in fuel efficient automobiles and the development of advanced batteries for electric vehicles. It will offer incentives to re-start our nuclear power industry and encourage utilities to invest in carbon capture and storage from coal-fired power plants.

Finally, the right clean energy incentives will start the great American research and innovation machine, which will lead to better and cheaper energy and climate solutions.

We can do all of this for a very affordable cost for America's families. The Environmental Protection Agency and the Congressional Budget Office found that the goals of the energy bill passed recently by the House of Representatives can be achieved for between 22 to 48 cents per day per household in 2020. That's about the price of a postage stamp per day. At the same time, the legislation would not increase the deficit.

We have talked for decades about the energy problem; it is time to solve it. By passing a comprehensive energy bill that spurs a revolution in clean technologies, the United States can position itself to lead this new industrial revolution. This is our opportunity to shape our energy destiny, and we must seize it.

Steven Chu is the Secretary of Energy.

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By Brad Bugger