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Call to G-8 Leaders to Set Near-Term Greenhouse Gas Emissions Reduction Targets

Washington, DC – With the opening of the G-8 Summit today in Hokkaido, Japan, the Business Council for Sustainable Energy strongly urges the leaders of Japan, Canada, France, Germany, Italy, Russia, the United Kingdom and the United States to focus on setting near-term as well as longer-term greenhouse gas emissions reduction targets. Despite recent reports that the leaders of the G-8 will defer articulating any targets to the United Nations climate change conference in Copenhagen, Denmark in 2009, the Council strongly believes that the setting of near-term targets must not be overlooked.

“The world does not need to wait to make greenhouse gas emissions reductions. There are technologies readily available today – many of them cost-effective – to reduce greenhouse gas emissions,” said Lisa Jacobson, Executive Director of the Business Council for Sustainable Energy.

In an opinion piece in the Washington Post on July 3, United Nations Secretary General Ban Ki Moon stressed a similar sentiment about the need for a comprehensive international agreement limiting greenhouse gases, “Above all, we need to inject a sense of urgency and real leadership into this quest. It is not enough to set goals for 2050, far down the road. We need a middle-term timeline to 2020 if we are serious about promoting change now.” The Council strongly encourages the leaders of the G-8 to heed this call to action.

The dual challenges of meeting increasing energy demand and reducing greenhouse gas emissions between now and 2020 can be met with an aggressive existing technology deployment strategy. “A near-term emission reduction target is essential to send signals to the market to invest capital in existing clean energy technologies,” Jacobson added.

The Council advocates for a robust policy and market strategy which incentivizes the immediate deployment of clean energy technologies - specifically natural gas, energy efficiency and renewable energy – which will lead to significant greenhouse gas reductions by 2020. More specific to the international climate negotiations, the Council calls for continued commitment to conclude the negotiations on a global agreement by 2009; the incorporation of mechanisms to ensure a stable long-term market framework for low carbon technology development and deployment; and continuity in the legally-binding frameworks underpinning the carbon market.

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The Business Council for Sustainable Energy is a broad-based coalition that represents companies and trade associations in the energy efficiency, renewable energy and natural gas industries. Members include power developers, equipment manufacturers, independent generators, retailers, green power marketers, and gas and electric utilities, as well as several of the primary trade associations in the renewable energy, energy efficiency and natural gas industries. For more information about the BCSE please visit: www.bcse.org