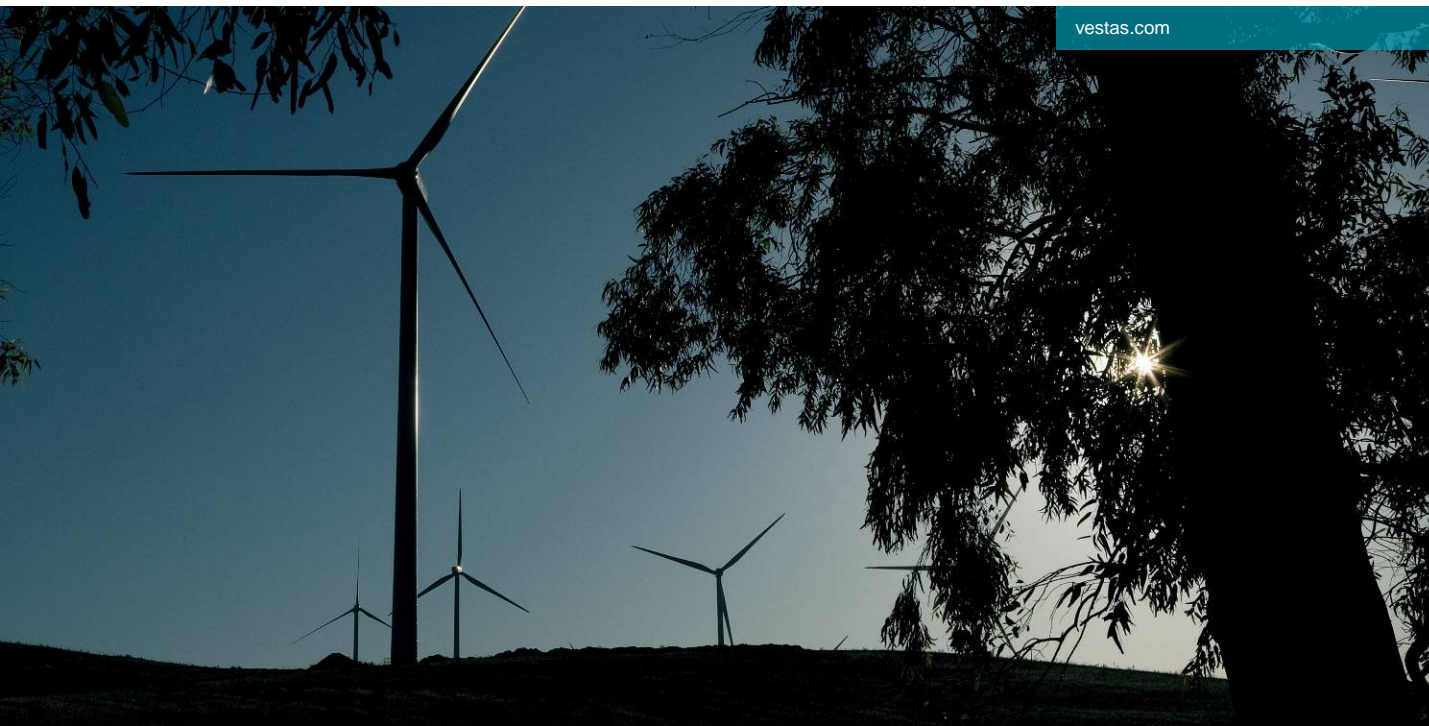


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# Achieving a low-carbon economy

What needs to be done?



***Vestas***<sup>®</sup>

# Three key principles for the new climate treaty?

- Vestas offers just one...



# The overriding principle must be...

- That the new climate treaty sends a bold signal that the world must ***accelerate the transition to a low-carbon economy...***
  - ... Accomplishing that goal requires the rapid and massive deployment of readily available low-carbon energy technologies



**Time is not on our side...**

**We all know the science...**



# ”Accelerating the transition to a low-carbon economy...”

- Climate treaty must embody ambitious, *near-term* emissions reduction targets...
  - ... including mechanisms to enable course corrections...

# Achieving these targets requires that a range of actions be taken...

- Carbon markets, globally integrated as fully as possible, are *one* part of the equation...
- Market-driven approaches to technology cooperation, including financing, also important...
- Capacity building in recipient countries so that they can effectively absorb more advanced technologies...

## ***However...***

- Carbon markets and technology cooperation only scratch the surface...
- Carbon markets and the price signals they create will not adequately accelerate the transition to a low carbon economy....

## ***IEA World Energy Outlook 2008***

“To make this happen (transition to a low-carbon energy system), governments have to put in place appropriate financial incentives and regulatory frameworks that support both energy-security and climate-policy goals in an integrated manner.”





# So what should governments do?

## They need to get moving!

- Expand, upgrade, and reinforce electrical grids – across the board in many countries...
- Commit to ambitious renewable energy targets...
- Ensure adequate price supports for renewable energy...
- Guarantee priority grid access for electricity from renewable sources...
- Streamline planning and permitting processes...

# Negotiators must focus on the one overriding principle...

- Accelerating the transition to a low-carbon economy...
- ... via the massive, rapid deployment of readily available low-carbon energy technologies



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# Thank you for your attention

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