ML STRATEGIES

ML Strategies Energy & Environment Update: Week of 9/29/2014

September 30, 2014 | Blog | By David Leiter

VIEWPOINT TOPICS

- Federal Government Relations
- Energy & Sustainability

SERVICE AREAS

- Federal Government Relations
- Energy & Sustainability

ENERGY AND CLIMATE DEBATE

United Nations Secretary-General Ban Ki-moon, more than 162 government representatives, including 126 heads of state and government, and leaders in the business and finance sectors convened a Climate Summit in New York City September 23. Though not an official international negotiation conference, the summit was the largest international climate change meeting since the 2009 Copenhagen Summit, and it aimed to advance the development of an international agreement to address climate change before the United Nations Climate Change Conference of 2015 in Paris, France.

President Obama emphasized the actions he has launched under his climate action plan to reduce greenhouse gas emissions from power plants and other sources as well as the successes the administration has had in renewable energy and energy efficiency efforts, despite Congressional inaction. The United States sent its **submission** September 17 to the United Nations, in which it contended that the post-2020 global climate agreement should include near-term pledges from both developed and developing nations to reduce GHG emissions by 2025 to encourage countries to be as ambitious as possible. The United States has pledged that it will make public its post-2020 pledge by the end of March 2015 in order to give negotiators sufficient time for debate prior to the Paris talks. President Obama also used his address to issue an Executive Order requiring federal agencies to factor climate **change-resiliency** systematically into international development work, and to encourage multilateral organizations to follow suit. Additionally, the president announced a public-private partnership to disseminate climate data, tools, and training in developing countries. Noting the responsibility the United States and China bear as the world's largest economies and GHG emitters, the United States assisted in launching more than a dozen climate-related partnerships, including the Global Alliance for Climate-Smart Agriculture, the Oil and Gas Methane Partnership, the Cities Climate Finance Leadership Alliance, the Global Green Freight Action Plan, and the Pilot Auction Facility for Methane and Climate Change Mitigation.

United States Secretary of State John Kerry announced a $15 million grant to the World Bank to begin a carbon auction facility. The facility will pay for every ton of methane that landfills, waste treatment facilities, and livestock operations avoid emitting. The summit was instrumental in stimulating the Carbon Pricing Leadership Coalition at the bank that will continue to work through next December. The coalition comprises 73 national and regional governments responsible for 54 percent of global greenhouse gas emissions, as well as more than 1,000 companies and investors. The public-private financing institution Global Environment Facility announced that it will support developing countries with more than $3 billion over four years for investments in mitigating climate change and adapting to its impacts, plus $30 million leveraged from other sources.

Treasury Secretary Jacob Lew said that continued inaction on climate change will force trade offs between higher taxes and larger deficits in the future as in increasing global temperatures and rising sea level strained infrastructure unprepared for extreme climate conditions.

Environmental Protection Agency Administrator Gina McCarthy touted the agency's work to address greenhouse gas emissions under the president's Climate Action Plan, spoke of the Clean Power Plan's important global impact because it demonstrates the Unites States' commitment to climate efforts, and stressed the importance of acting to mitigate the negative impacts of climate change while simultaneously undertaking adaptation efforts as soon as possible.

The weekly *Energy & Environment Update* from ML Strategies provides an overview of what's happening on and off Capitol Hill and around the world that may impact energy and environmental policies and industry players. **Read the update here**.

Authors

David Leiter