



Green technology – the economic exception that sets the future rules: Saving the climate creates jobs

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Sometimes it takes several years to adequately judge a moment in history. When is a decision judged right or wrong? Many consequences do not fully emerge until years after an event has taken place. Judgement about the Global Economic Crisis, however, has already been delivered swiftly. The fault lies with an out of control financial services sector that dragged down the real economy, and most importantly, dragged down employment.

What matters most to people in the midst of this crisis is how and where can I find my next job? In Europe almost every sector of the economy underwent a period of decline. The exception is the green technology sector. Despite the crisis, this sector has kept growing at around 10 % and is expected to go even higher. This is an oasis in a desert of economic downturn.

It should, therefore be blatantly obvious where the future of the European economy lies, where investment in R&D should be placed, and where new jobs can be created. With the correct political leadership, we could look back at this trend and think of it as the breakthrough year for a green, low-carbon European economy.

To those newly unemployed Europeans, many with highly skilled backgrounds, I say the following; saving the climate creates jobs. Through Green technology, we can put thousands back to work. Engineers can become wind farm managers, steel workers can become wind turbine makers, and home-builders can become experts in energy savings. The examples are endless. We are looking for high-skilled people to use their expertise in new ways. We understand that to be successful, you must constantly recalibrate and refocus the priceless resource of experience. Retraining is a central part of the Green Technology sector. Only the Party of European Socialists (PES) can do this in a way that protects the worker, that provides a reasonable transition period, and, as importantly, guarantees the public funding essential to launch these schemes.

We Europeans have grown accustomed to the methods of production and consumption that have brought about incredible growth for several decades and have adapted our lifestyles accordingly. But we now also know that producing energy by burning coal or fuelling cars with oil is not only an infeasible economic strategy in the globalised world of the 21st century but also a dangerous threat for the world's climate. It is time for a new direction. The growth of green technology, even in a time of crisis, has underlined this.

Unfortunately, the effects of the world financial crisis are still felt all over the European Union. The consequences are grave for European citizens and for the chances of green technology receiving the support it needs at this critical juncture. In May 2010, more than 23 million Europeans were unemployed and now conservative

governments have begun to slash social spending and draw up austerity plans that will create even more unemployment. Not only are these measures socially unbalanced but also dramatically short sighted. They will strangle economic recovery and will also cut off much needed public investment for green technology.

Conservatives and liberals have demonstrated again that they lack the will and imagination to put forward the new, modern solutions we require so dearly.

These solutions have been known for some time. Technological progress has already come up with answers to the pressing problem of rising global carbon emission. Energy can be produced in a completely sustainable way by renewable sources such as hydro, wind, solar or biomass without emitting greenhouse gases into the world's atmosphere. An ever increasing number of cars are already driven by hybrid engines which require significantly less fuel than combustion engines and transportation by train does not require the burning of any fossil fuel at all. And yet these long term solutions require long term investment. It is in our economic, social and environmental interest to attach the lifeline of public investment to these projects.

With regard to the enormous challenge that climate change poses to Europe and the world we can no longer accept any delays in reducing carbon emissions in our economy and means of transportation. The magnitude of the task ahead makes it crucial that all EU member states cooperate closely. A decarbonisation of the European economy requires investments, but investments create jobs. To face the economic, social and climate crisis, it is crucial that this money is spent on sustainable projects that create decent jobs for European workers, while making Europe more resource efficient, independent from fossil fuels and our means of transport carbon-free.

In the midst of economic crisis, fear and doubt, there is one certainty. That is that the transformation of our economy is inevitable. The longer we wait, the less we will be able to manage that inevitability, and the more it will cost.

Let us frame the transformation of the European economy in a socially inclusive and just way. The Party of European Socialists (PES) and its Member Parties are best placed to provide the management and leadership which make a link, a sustainable link, between job creation, and green growth technology. The technology is there, the jobs are there, what is needed and what the PES provides, is the political will.