

Energy Chamber of Trinidad & Tobago

National Energy Policy Consultation Resource Extraction Panel

26th January 2011

Outline:

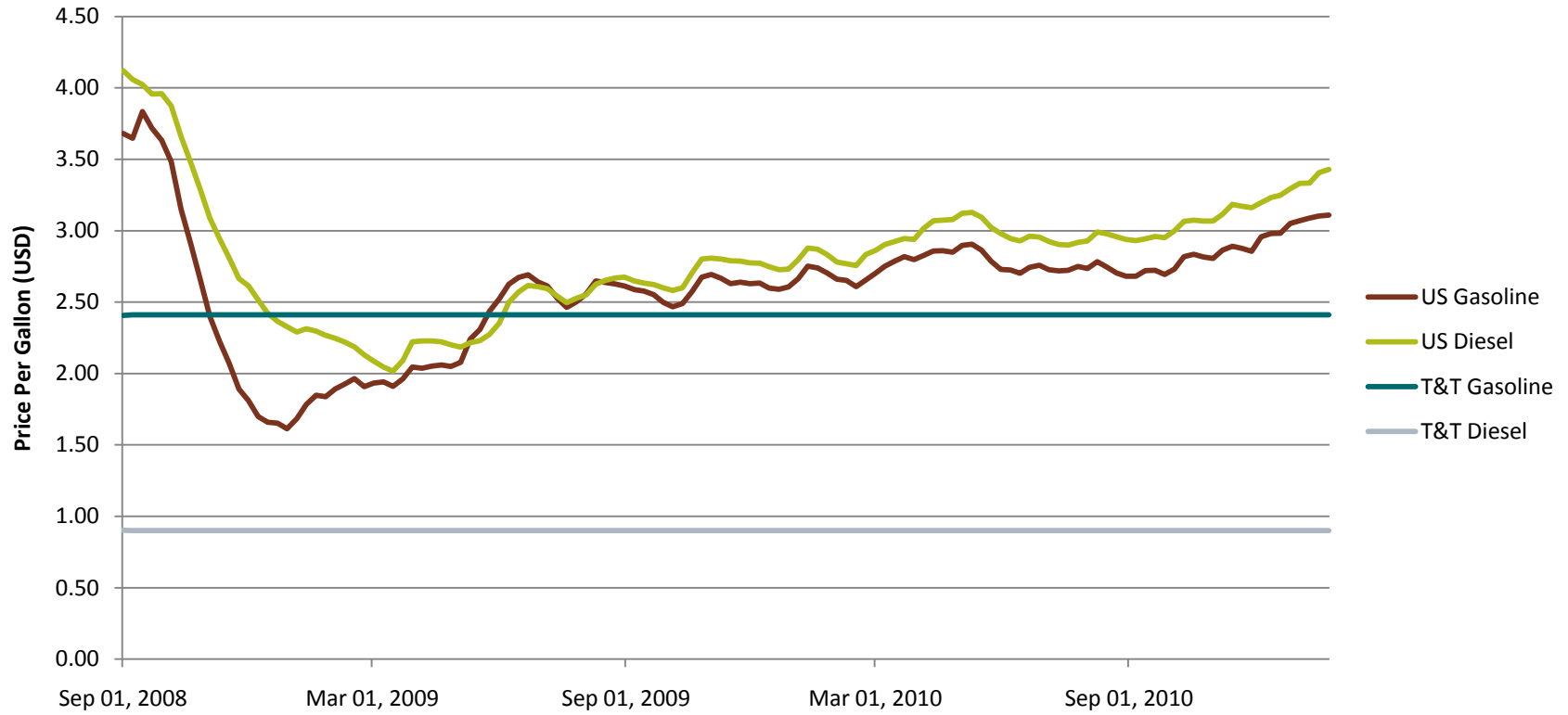


- “Greener Economy” meaning: reducing carbon emissions in our very carbon unfriendly energy based economy and how to treat with that at all levels
- “Creating” : how does GOTT create the right policy environment to encourage investment in this area – some suggestions
- “Alternative Energy Industry” : what and where are the business opportunities

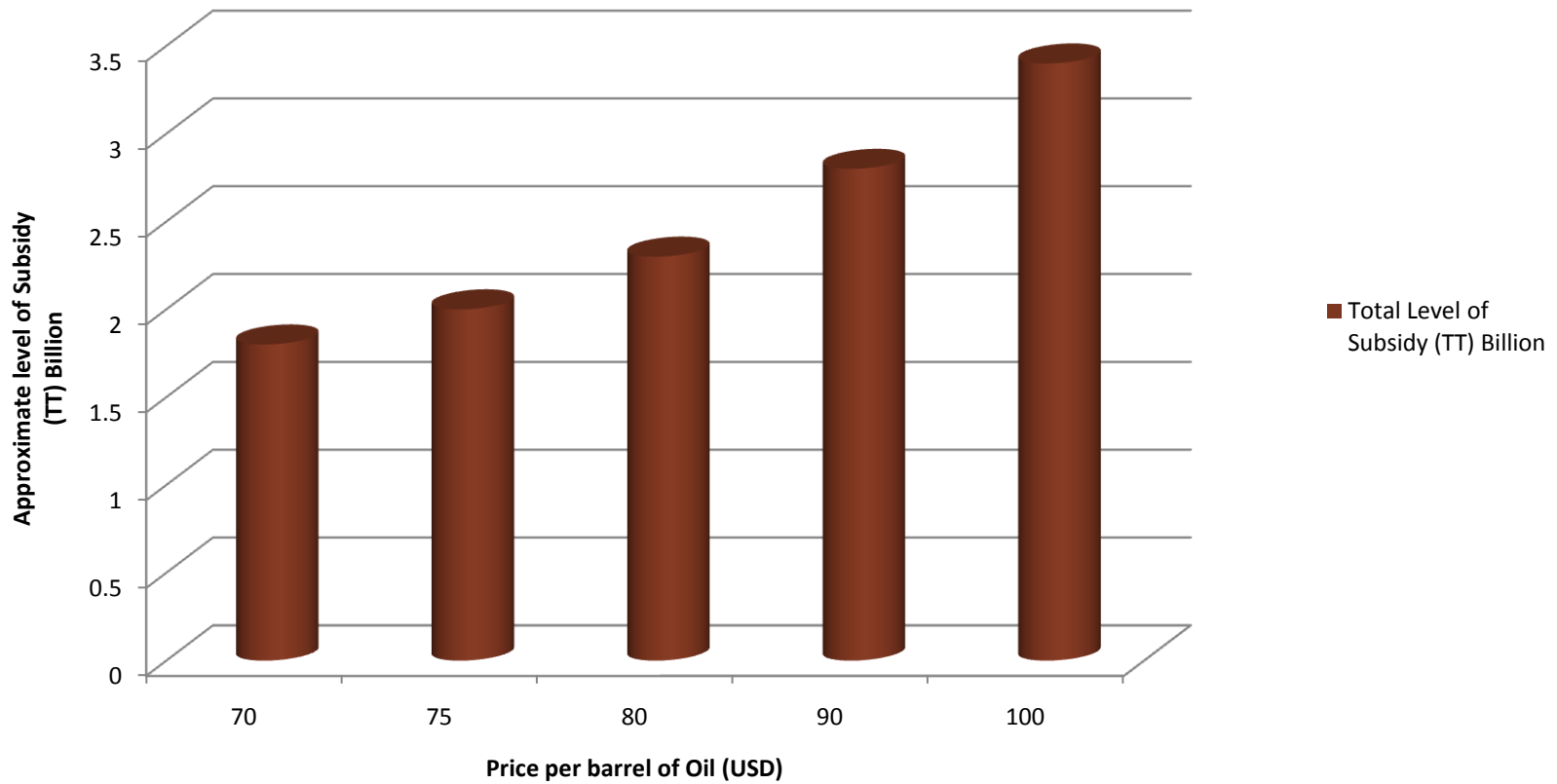
Why Carbon Emissions Reduction?

- Trinidad and Tobago is 7th highest in Carbon emissions per capita
- Impact on high carbon emissions on small island states and the potential impact on communities and the national economy
- are there opportunities for value creation and diversifying and developing the economy
- The right thing to do

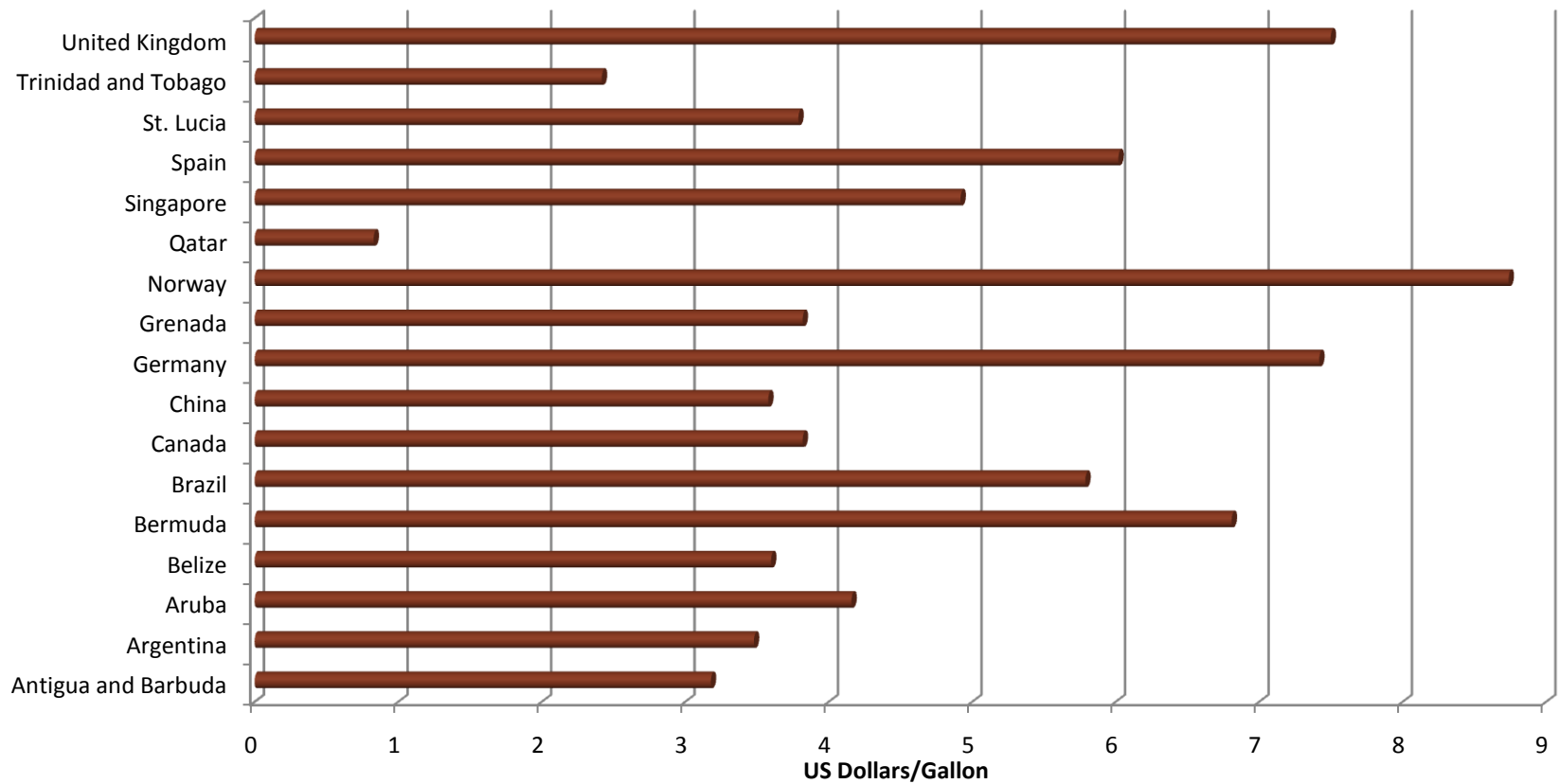
T&T and US Retail Gasoline and Diesel Prices from 2008 to Present



Total Level of Fuel Subsidy (TT) Billion



Gasoline Prices in Selected Countries



A greener economy: Are there any quick wins?



Government Incentives:

to promote widespread use of cleaner transportation fuels like CNG in public transportation PTSC, maxis, PH and private vehicles

at the same time removal of the current transportation fuel subsidies

to promote measuring the carbon footprint and greening of businesses and increased energy efficiency/ electricity conservation

to promote use of solar technology in homes and businesses – living “off the grid”

Creating the enabling environment:

- Policy targets for reduction of carbon emissions by milestone dates
- Review of tariff structure for electricity and transportation fuels and removal of subsidies –key to driving efficiency
- Targets for TTEC that a percentage of energy purchased from power producers must come from renewable sources
- Investment to develop and upgrade the electricity distribution network to the extremities of the islands
- Capital incentives (2010 Budget) and fiscal incentives to encourage capital investment in renewables projects

An Alternative Energy Industry:

- Greening businesses – how to improve their energy efficiency and manage the impact of their operations on the environment through audits and measuring and reducing the carbon footprint
- Opportunity to incentivise the creation of a renewables research and development industry – use of the Green Fund
- GOTT to create enabling environment so that renewables projects can qualify under the CDM mechanism for Carbon credits that can be used to reduce TT carbon emissions

THANK YOU !