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Experts at UN-backed forum call for major investment in green economy



Green Economy

22 June 2009 – Participants at a United Nations-backed conference heard calls today for greater investment and robust government policies to allow a shift towards a low-carbon, environmentally friendly economy with “green industry” at its core.

“The current global financial and economic crisis must be used to our advantage to bring about a green energy revolution,” [said](#) Kandeh K. Yumkella, Director-General of the UN Industrial Development Organization ([UNIDO](#)).

“Promoting domestic and international policies that encourage green investment in the next decade should be a major priority for a climate deal to be concluded in Copenhagen,” stressed Mr. Yumkella, referring to the UN conference in December aimed at reaching an ambitious new greenhouse gas emission reduction agreement to succeed the 1997 Kyoto Protocol, which expires in 2012.

Mr. Yumkella was speaking at the opening of the three-day event in Vienna, “Towards an Integrated Energy Agenda Beyond 2020,” organized by UNIDO, the Austrian Government, the International Institute for Applied Systems Analysis (IIASA) and the Global Forum on Sustainable Energy. The conference is designed to provide a framework to guide the path “towards a low-carbon global green economy powered by green industry,” Mr. Yumkella told some 500 government officials, energy and economics experts, and civil society representatives attending the gathering. Rajendra Pachauri, Chair of the UN Intergovernmental Panel on Climate Change (IPCC), which shared the 2007 Nobel Peace Prize with Al Gore, said that energy remained the “missing Millennium Development Goal,” referring to the set of anti-poverty targets world leaders have pledged to try to achieve by 2015.

Mr. Pachauri said that without an adequate supply of energy to the poor, there could be “no talk about eliminating poverty in the world.”

IIASA Director, Detlof von Winterfeldt, stressed that today over 2 billion people were without access to modern energy services, but the Global Energy Assessment (GEA) – the most comprehensive analysis of worldwide energy challenges – suggests energy for everyone is not only achievable but also affordable if the political will exists.

“We are facing a convergence of challenges that require a fundamental transformation of energy systems, ‘business-as-usual’ solutions are not an option,” said Mr. von Winterfeldt.

“The magnitude, pace, and scale of the impact of climate change is greater than predicted even as recently as a couple of years ago – the need to respond to this change is urgent,” he said.

Mr. von Winterfeldt said that a tripling of the current \$350 billion annual investment in energy, over \$100 billion of which is in renewable energy, is needed to meet global energy challenges, adding that an opportunity exists “in the several stimulus packages introduced by many countries in response to the global financial and economic crisis” to find the funding necessary for the shift towards a green economy.

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