

## EVENT

Discussion  
Economics  
Climate  
Energy  
Transatlantic Program

# Transatlantic Recovery Plans: Green Jobs for a Cool Planet?



Greening the economic recovery was the topic of conversation at this Transatlantic Lunch. Aaron Best, Senior Fellow at the Ecologic Institute, presented the interim results of an Ecologic study on the issue. The 21 April 2009 Transatlantic Lunch was hosted by the Friedrich Ebert Foundation in Washington DC in celebration of the launch of Ecologic Institute's Washington DC office. An update on recent developments in US climate legislation was provided by Gerry Waldron, Staff Director of the House Select Committee on Energy Independence and Global Warming.

Since autumn 2008, governments around the world have passed stimulus plans totaling approximately 3 trillion US Dollars. With the exception of South Korea, however, it appears no country has truly shaped their stimulus plan around the concept of a "Green New Deal". In his remarks, Aaron Best presented figures from a recent Ecologic Institute study estimating green investments as follows: 70% of the total stimulus spending in South Korea; 38% in China; 14% in the U.S.; 10-12% in Germany; 7% in the UK and 3% in Japan. Of course, estimates vary regarding the portion of economic stimulus going to green efforts. This stems from the complexity of the stimulus packages as well as uncertainty about which final outlays will fall into the green category.

The World Economic Forum estimates that avoiding significant climate change will require total investments in clean energy of 515 billion US Dollars per year. Aaron Best stressed that short-term stimulus measures alone will not provide adequate incentives to

invest capital and hire and train employees at these levels. The private sector requires a strong, long-term price signal that carbon-based energy will be expensive enough to make renewables price competitive.



In his remarks, Gerry Waldron presented an overview of the new U.S. climate legislation introduced in the House of Representatives and discussed the multi-day hearings on the bill beginning 21 April 2009.

**Download:**

[Background briefing for the event](#) [1] [pdf, 129 KB, English]

**Further Link:**

Ecologic Institute Transatlantic Lunch: [Harnessing Renewable Energy for Job Creation and Growth – President Jochen Flasbarth and Senator Bernard Sanders](#) [2]

21 April 2009  
Washington, DC  
[Aaron Best](#) [3]

---

**Speaker**

Aaron Best

**Date**

21 April 2009

**Location**

Washington, DC, United States

---

**Source URL (modified on 08/24/2018 - 08:00):** <https://www.ecologic.eu/2807>

**Links**

- [1] [https://www.ecologic.eu/sites/files/event/2013/fes-lunch\\_background-briefing.pdf](https://www.ecologic.eu/sites/files/event/2013/fes-lunch_background-briefing.pdf)
- [2] <https://www.ecologic.eu/3682>
- [3] <https://www.ecologic.eu/1550>

