

Climate Prosperity: Democratic Capitalism with a Twist

February 04, 2009 : 9:00 a.m. - 11:00 a.m.

On Wednesday, February 4, the Comparative Urban Studies Project hosted a panel discussion on "Climate Prosperity: Democratic Capitalism with a Twist".

Marc Weiss, Chairman and CEO of Global Urban Development, outlined the Climate Prosperity Project's mission to motivate government and business action by demonstrating the financial viability and economic benefits climate change mitigation. Weiss explained that fear-based arguments and environmental appeals have been unsuccessful in provoking wide-scale action. The Climate Prosperity Project represents a new approach based on an economic argument. The only way to have a good economy is to have a sustainable one; "the only way to get richer is to get greener," he summed. We need to move to a resource-saving economy, where we generate prosperity and improve quality of life and health by conserving and reusing resources, argued Weiss.



Innovation, efficiency and resource conservation can increase jobs, income, productivity and competitiveness. The CPP embraces three elements in its sustainability model: green savings, green opportunities, and green talent. Green savings reduce waste and cut costs, thereby saving money that can strengthen the economy through reinvestment. Green opportunities are the new activities, goods, services, and production processes that are generated by shifting to a more sustainable and viable economy. Green talent is developing and investing in the infrastructure and people that will stimulate the economy through innovation and dynamism..

By refocusing efforts to mitigate climate change through an economic lens, the CPP will cut across resistance to sustainable practices. Weiss cited California and Portland, Oregon as examples of how energy sustainability has stimulated and improved the economy. In the 1970s California adopted aggressive efficiency standards and limited energy consumption. Energy consumption rates in California are currently half of the national average, saving the state \$56 billion.



Stephanie McClellan, Policy Director for the Office of the Governor in Delaware discussed Gov. Jack Markell use of the CPP as a central theme in his campaign and his promise to grow Delaware's economy through the development and promotion of green businesses. In response to economic downturn and low levels of entrepreneurship, Gov. Markell plans to promote economic growth through the encouragement of small businesses that contribute to climate prosperity.

McClellan outlined a paradigm shift in economic thinking: instead of focusing on the quantity of entrepreneurship in the state, Gov. Markell is advancing on the quality of entrepreneurship by establishing a green global supply chain. Delaware has adopted the CPP's methods to foster the growth of green technologies and industries in the state.

McClellan detailed the Delaware Modernization Service as an example of the state's Green Savings Strategy. This service audits homes and businesses, identifying opportunities for energy efficiency improvements that generate savings that can be reinvested in the community. Exemplifying Green Opportunities, Dupont, a Delaware-based company, developed the use of the construction material Tyvek as housing wrap for energy efficiency, expanding the product to a global green market, helping countries achieve emissions reduction targets. Delaware seeks to develop Green Talent through the establishment of eco-knowledge networks by supporting research in learning institutions and promoting collaboration between these universities and colleges and businesses.



Richard Graham, President of Graham Richard Associates and former Mayor of Fort Wayne, IN discussed how the themes of the CPP helped transform Fort Wayne into a green city. While mayor, Graham saved citizens \$31 million by making the city more energy efficient. He advanced the using of biodiesel and hybrid vehicles, LED lights and other green technologies. He encouraged green technology and business development in the green workforce, , emphasizing the importance of innovation and citizen involvement. By approaching climate change issues from an economic perspective, equating energy savings with financial benefits, Graham was able to regain support for green policy initiatives.

Graham also stressed the importance of technology. Fort Wayne was one of the first completely 'wired' cities in the country. By introducing high speed bandwidth, Graham attracted high tech businesses and allowed the city to run remotely—saving on energy and fuel costs. Fort Wayne schools are connected wirelessly through a non-profit consortium, allowing them to take advantage of limited resources through virtual fieldtrips, wireless connection to post-secondary high schools, and virtual townhall meetings. Health care has also benefited from the use of highspeed broadband. 9,000 medical records are now available electronically, making this important tool readily accessible and convenient for both patients and health professionals.

Shari Garmise, Vice President for Knowledge Management and Development at the International Economic Development Council spoke about the current market trends and the effect of greenpolicies on the economy. Rising energy prices and technological advances have placed the energy market on the verge of a massive change, making green opportunities more competitive. Recognizing the potential savings from energy conservation, stakeholders are more inclined to promote sustainable practices. Consumers also recognize the savings that can be generated

through conservation.

As the market moves toward green practices, policy initiatives need to help businesses adapt to the changes brought by the shift to a low-carbon society. Garmise stressed the importance of investing in new green talent, and in indigenous skill bases to build for the future.



Phillip Singerman, Senior Vice President of B&D Consulting, detailed his work to develop a green strategy for Montgomery County, one of the top five locations in the country for biotechnology. Using biotechnology as a model for green technology, Singerman illustrated how urban centers and regions can become attractive locales for entrepreneurship and innovation by promoting that area's green technological capabilities.

Singerman spoke of the competition the US faces in terms of green technology. The European Union in particular is ahead of the US with a competitive advantage in green services and technology. Singerman expressed hope that climate change will be a top priority for the Obama Administration. Singerman pointed to President Obama's previous support for green technology and policies, noting that his cabinet choices reflect these values. Continued bipartisan support for dealing with climate change issues is also encouraging, Singerman concluded.

