

# UK government must lead way in shifting state investment away from fossil fuels



9 February 2021

The Green Party has called on the UK government to step up as chair of this year's UN climate talks and lead the transition away from fossil fuels in light of a report which suggests national oil companies are set to invest more than \$400 billion in costly oil and gas projects. [1]

Green Party co-leader Jonathan Bartley said:

"It's clear for us all to see that fossil fuels are an energy source of the past. That state-owned companies are willing to risk global climate goals in order for one last big payday is a shocking reminder of the greed that has driven this planet to the brink of catastrophe.

"As chair of this year's COP, the UK government has a huge role to play in showing there is a different way forward and how we can all benefit from a fairer, greener world, and enabling other countries to share in this.

"Unfortunately, by opening a new coal mine and investing billions into new roads, this Conservative government continues to undermine its own climate commitments and its ability to influence others at this year's crucial talks."

ENDS

## **Notes**

**1**

Natural Resource Governance Institute's report "Risky Bet: National Oil Companies in the Energy Transition":

<https://resourcegovernance.org/analysis-tools/publications/risky-bet-national-oil-companies-energy-transition>

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