

What would turn the world green?

An extract from my book on the green revolution:

Governments this century have taken to meet together to discuss how they can close down a large number of carbon based industries in their jurisdiction and how they can write off the asset values of all those deposits of fossil fuels and of all those businesses that process them or rely on them to power their activities. It is true they meet full of hope that the replacements they offer will unleash an offsetting wave of new investment and jobs. The EU itself as one of the leading architects of the green revolution is preparing programmes and subsidy budgets to tackle left behind communities that used to rely on oil wells and coal mines, on petro chemicals and on traditional industries like cement, steel and ceramics with a high use of carbon based energy. The transition will be difficult and painful for some.

As we have seen , the car and food industries are central to the changes. The existing car makers may not succeed in changing over to making enough of the new electric cars and may watch as rivals emerge with the winning products. Agriculture will take time for many farmers to convert from animal husbandry to the new crops and to tree growing. Many jobs and thousands of traditional factories will be lost as investment hurries into the new fields and as the new jobs are created for those willing to train and change.

Governments tell us there is an avalanche of investment money wanting to go into the revolution. Many of the large quoted companies of the oil and gas and other traditional sectors are keen to sell on some of their fossil fuel assets and move into the new green areas, further impelling valuations of the new upwards. This will assist governments in their quest for the new paradigm.

Meanwhile the questions posed about security of supply by events in September 2021 will need an answer. Governments need to tell us how they will fill the potential energy gap as we transition to a renewable system, and need to come clean on how they will raise taxes as fossil fuels run down and with that lose the heavy tax revenue they carry.

Above all the joint working of governments and companies needs to reveal the range of product and changes to lifestyles that will appeal and be willingly adopted and paid for by the public. Only if a top down revolution fires the popular imagination and becomes a bottom up revolution will the passage to a green future be possible. To succeed green products need to be cheaper and better than the products they wish to displace..

I am delighted to say that *Build Back Green* is now published and available. You can find it at: