

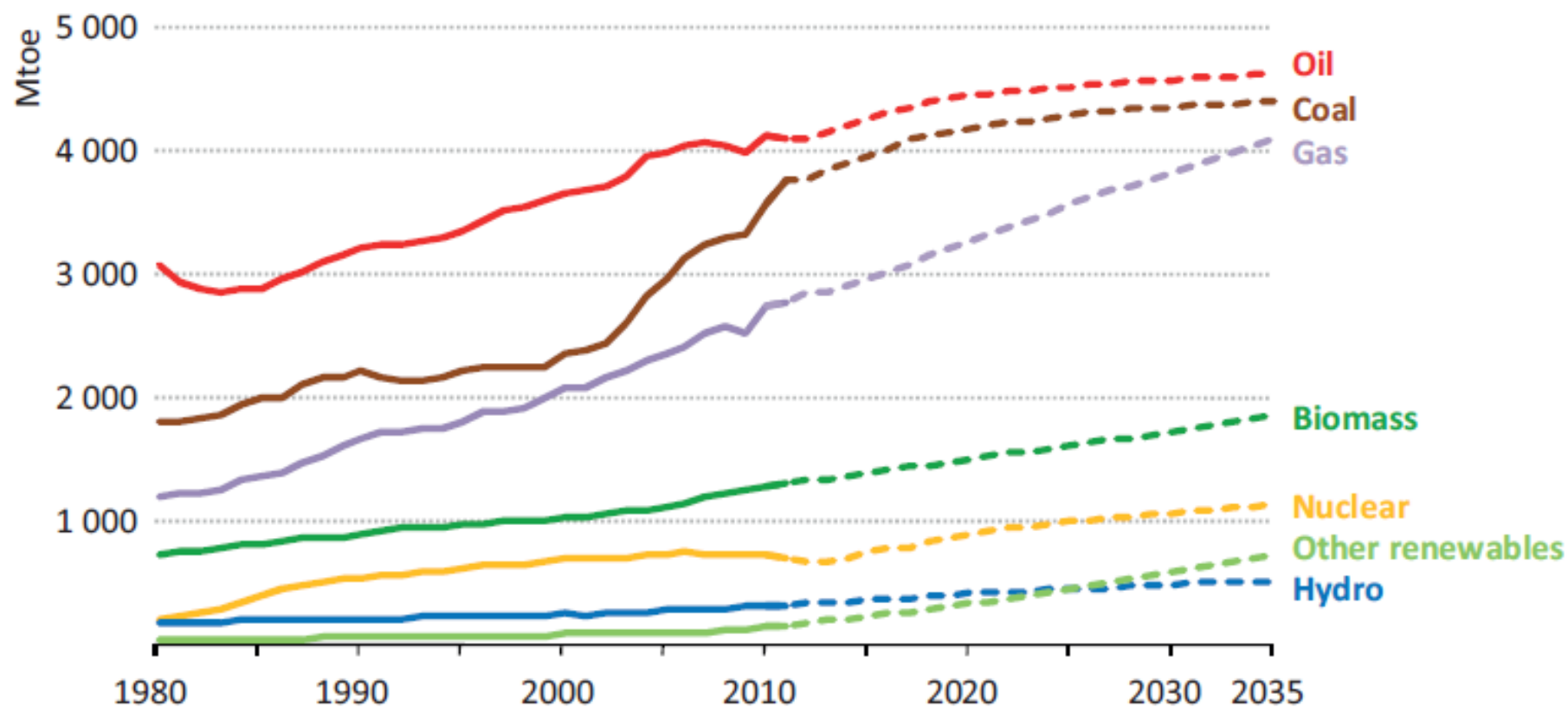
A photograph of an industrial refinery at night, illuminated by warm lights. The scene features several tall distillation columns, a complex network of pipes, and a large cylindrical storage tank in the foreground. The sky is dark, and the overall atmosphere is industrial and active.

New Climate Economy conference

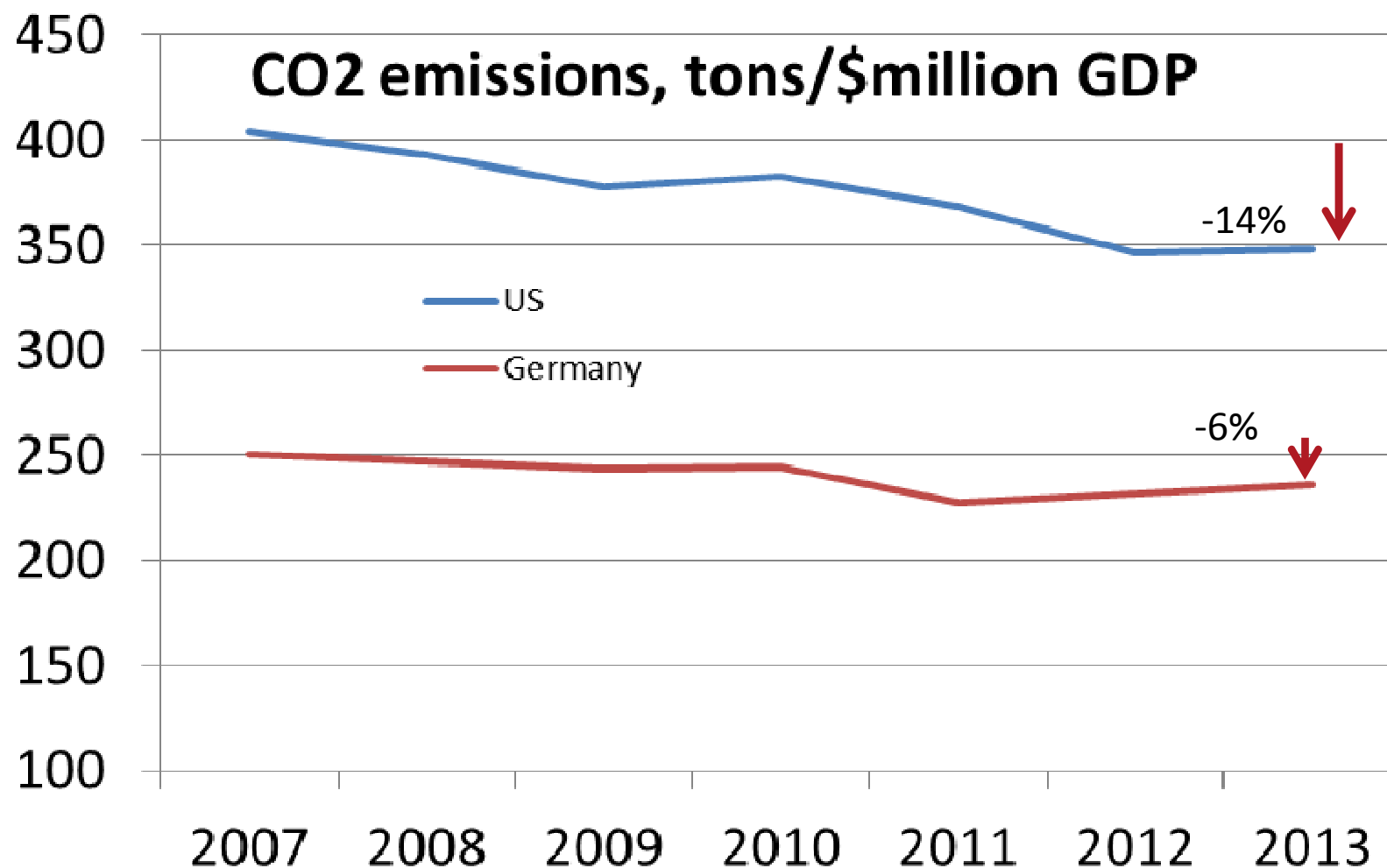
Istvan Zsoldos,
February 2015

Fossil fuels likely to dominate in the future as well

World primary energy demand by fuel in the New Policies Scenario



A tale of two countries: one is greener than the other



Source: BP, own calculations

Good news recently for the environment

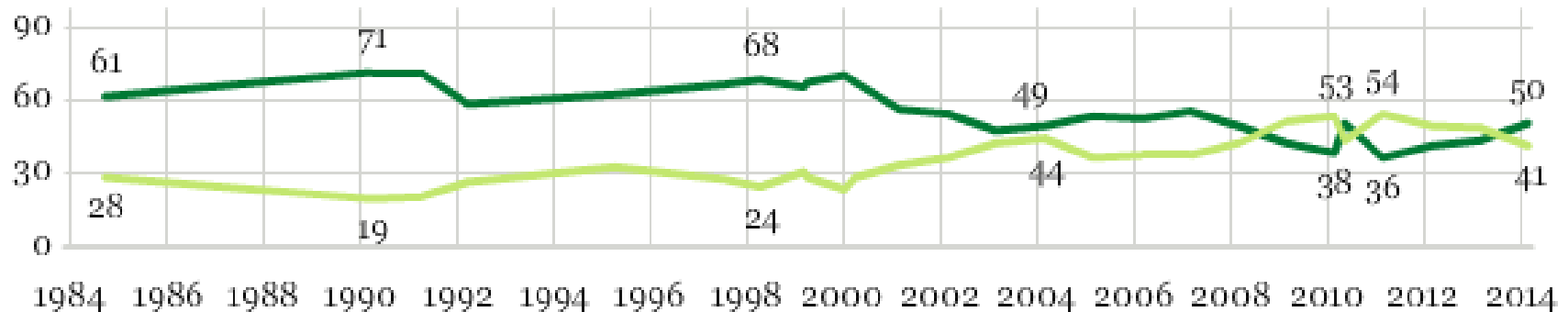
- Public opinion turns greener as economies recover
- Technology continues to develop
- Interest rates are low

With economic growth, greenery is returning too

Prioritizing Environmental Protection vs. Economic Growth, 1984-2014

With which one of these statements about the environment and the economy do you most agree --
[ROTATED: protection of the environment should be given priority, even at the risk of curbing economic growth (or) economic growth should be given priority, even if the environment suffers to some extent]?

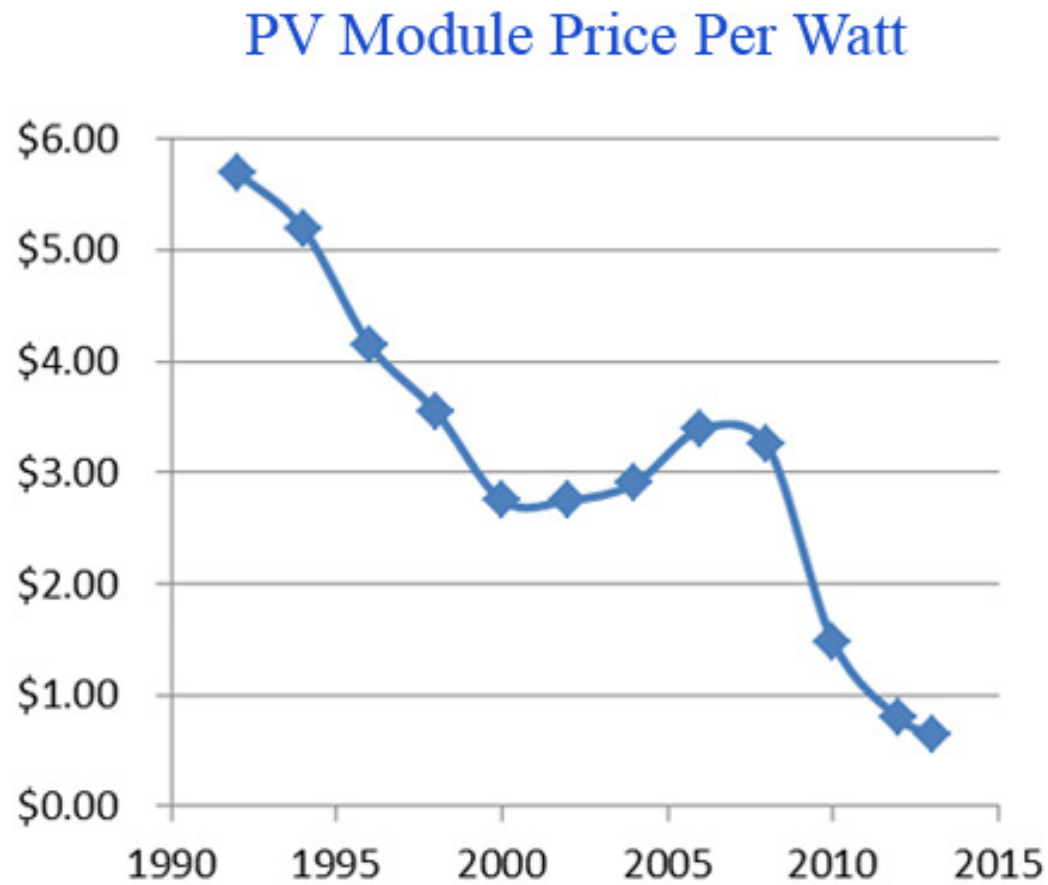
■ % Environment ■ % Economic growth



GALLUP

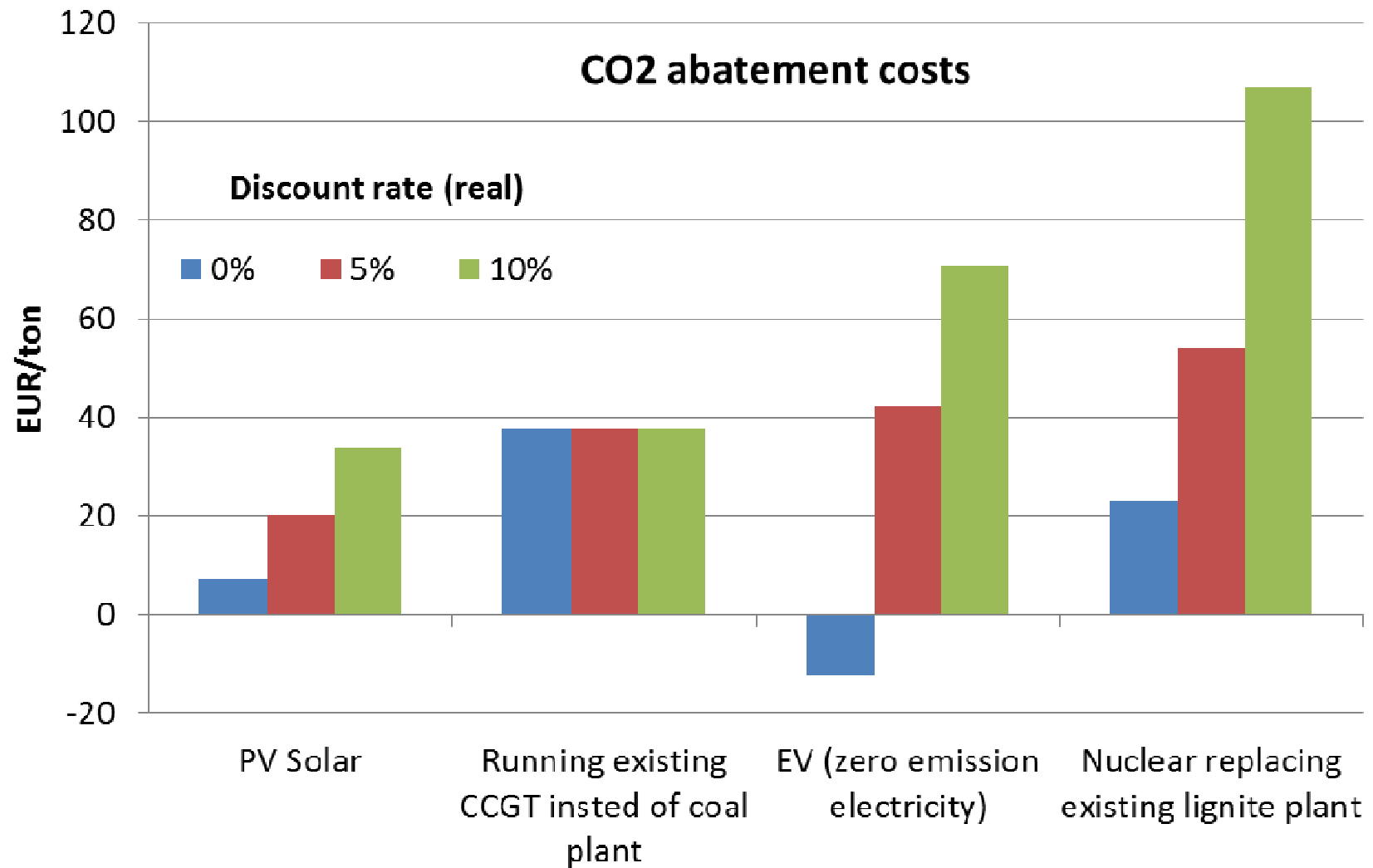
Source: Gallup

Solar PV is already relatively cheap

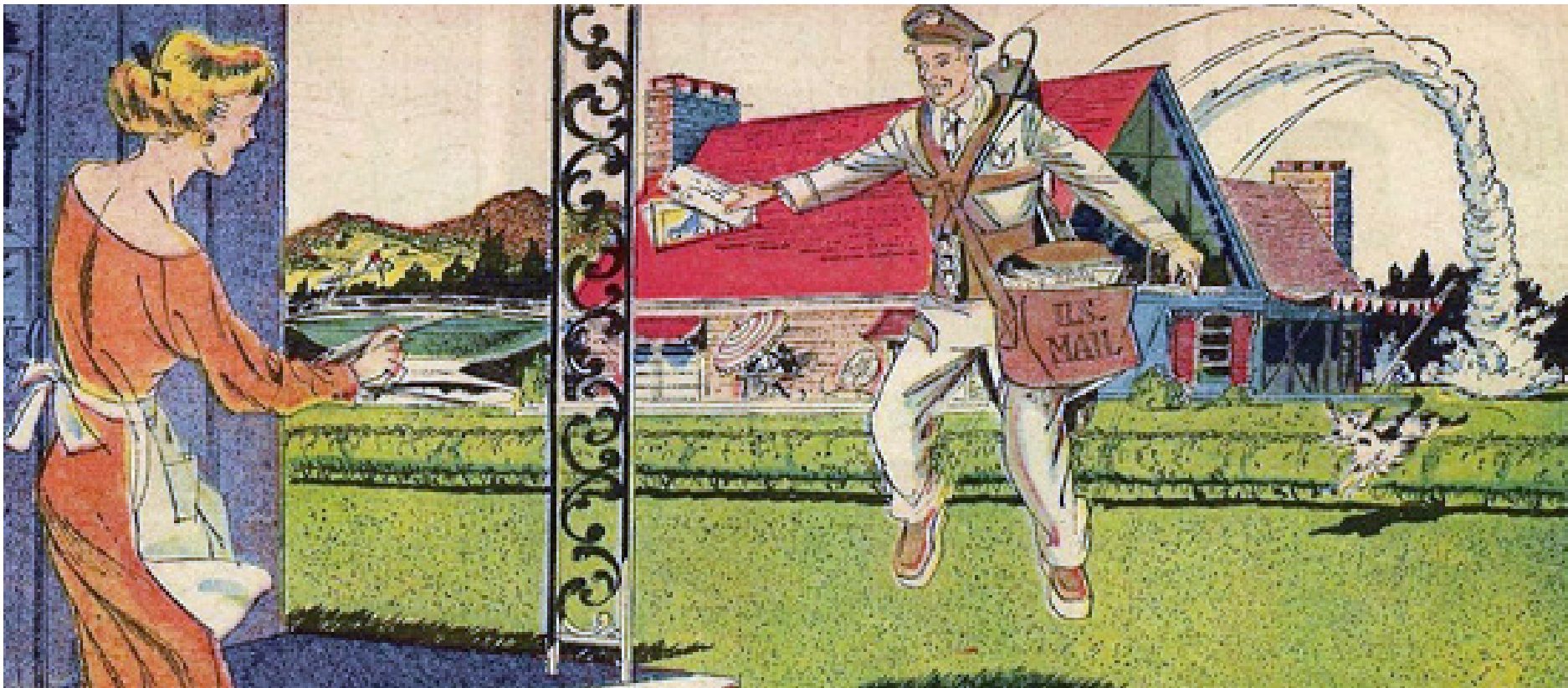


Source: <http://solarcellcentral.com>

Low interest rates make green energy more attractive



Technology moves in mysterious ways...



Thank you for your attention!

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