



## TERI-North America organizes the 4th US-India Energy Partnership Summit 2013: '*Stimulating Technology, Trade and Development*'

**Washington DC, 14<sup>th</sup> May 2013:** TERI-NA in association with Yale University organized the fourth edition of the U.S.-India Energy Partnership Summit themed '***Stimulating Technology, Trade and Development***' today. It brought together leading researchers, policymakers and businesspeople from both the countries to find ways to a sustainable future.

At the 4<sup>th</sup> edition of the Summit, key experts and policymakers from the two countries focussed on the various dimensions pertaining to stimulating technology, trade and development in the energy sector. The Summit provided a perfect setting for deliberations on strategies and activities for Indo-U.S. collaboration towards energy security for both countries, as they move towards low carbon economic pathways.

**Dr. Manmohan Singh, Hon'ble Prime Minister of India, in his message** to the Summit said "The Partnership Summit is a particularly welcome initiative because energy is a key global challenge in this century and also constitutes one of the key pillars of the India-US Strategic Partnership".

He further added "In recent years, through the India-US Energy Dialogue, our bilateral co-operation has made remarkable progress in seeking solutions to the energy challenges of our times. President Obama and I have launched a number of bilateral energy initiatives, especially in the areas of clean and renewable energy and energy efficiency. I am confident that this commendable initiative of TERI and Yale University will bring our energy experts into deeper engagement in an area of great importance for the prosperity of our two nations and for a sustainable future of our world".

**Delivering the Special Address, HE Ms Nirupama Rao, Ambassador, Embassy of India to USA** said energy security is a question of life and survival for the Indian masses. In ensuring sustainable development, cooperation between India and the United States is crucial, she added.

Ms Rao said as India and the U.S pursue energy security, an area with geopolitical importance, the export of natural gas and fossil fuels from the U.S. to India could have a vital role. She said the export of shale gas would benefit both countries – providing energy security for India and a reliable market for the U.S.

She also added that 19 applications for export of shale gas to India are pending with the U.S Department of Energy and their approval should be expedited.

**Dr. R K. Pachauri, Director General, TERI and President, TERI-North America**, in his address said “In a world which is flat, as described by Thomas Friedman, there are opportunities by which policies in different countries can stimulate the development and dissemination of technology, the promotion of trade with large mutual benefits and development across the globe. The interlinkages between these aspects requires the institution of policies that are comprehensive and integrated across various sectors of the economy. Leaders from the two largest democracies in the world would benefit both societies by discussing appropriate policies and putting them in place in both countries”.

**Dr Richard C Levin, President of Yale University**, in his video address said the report last week that concentration of carbon dioxide has reached a milestone of 400 parts per million, the highest in at least 800 years, and more likely in millions of years, speaks of the urgency of dealing with the problem. Private and public sector cooperation is essential for this, he said.

**Dr. Farooq Abdullah, Minister for Renewable Energy of the Government of India**, said India and the U.S. share a common interest in lessening the dependence on fossil fuel. U.S cooperation is important in the area of technology development and transfer, but some other areas that need more attention are manufacturing and investment.

Dr. Abdullah said that U.S. banks like the Export-Import Bank and the [Overseas Private Investment Corporation](#) provided loans for solar projects that were predicated on buying thin film from the U.S. He said U.S. banks should provide financing regardless of the origin of the products used in the projects.

**Giving the Keynote Address Mr Daniel Poneman, Acting Secretary of Energy, U.S. Department of Energy** said the creativity seen in technology development in dealing with issues of climate change should now be carried over to the area of finance in order to ensure that capital is available for renewable sources of energy. He pointed out that the main cost for renewable sources of energy like solar and wind is capital.

Mr Poneman spoke of the strides made in India in science and technology education – which he said, he witnessed first hand at TERI University – and said that U.S.-India cooperation through the joint research and development program, which is funded by the U.S. to the tune of \$125 million, will have the participation of 95 government and private entities through the next five years. The research is focused on the areas of building efficiency, solar and biofuels.

The Inaugural Ceremony was followed by three plenary sessions namely: Energy

Access, Growth and Sustainability, Financing Energy Efficient and Clean Technology Projects, and Opportunities for Bilateral Energy Sector Trade.

Speaking at the Plenary Session of the Summit, **Dr. Rajiv Shah, the top official of USAID** said organization is working on philanthropic partnerships in promoting solutions to problems in clean energy. He saw potential in developing off-grid energy solutions, which can be scaled to help hundreds of millions of people get access to clean energy. “We are eager to partner with you,” he said. It was important to usher in new models and refine existing models of clean energy production and delivery for the poorest.

He said that new ways of engaging scientists and entrepreneurs in order to bring research to actual production that gets to the people is needed.

Speaking on the Opportunities for Bilateral Energy Sector Trade, **Ambassador Carlos Pascual, Special Envoy & Coordinator International Energy Affairs, Energy Resources Bureau, U.S. Department of State** said India needs \$1.62 trillion investments in the private sector by 2035. Development of finance institutions from both the private and government sectors could finance the creation of integrated entities to combine technology, finance and service for the clean energy projects. He added that there was a need to develop viable business models for off-grid, decentralized power generation.

Highlighting on “The Context for Financing Clean and Efficient Energy Technology in India” **Dr John Holdren, Assistant to President Obama for Science and Technology and Director, White House Office of Science and Technology Policy, in his key note address** said there is a need to create a business environment that would promote larger capital flows from sources other than the government. He noted that at \$3.2 billion, private foreign investment in India was ten times that of foreign aid, and private remittances was \$64 billion – or twice that of foreign investment. These nongovernmental investments hold the key for financing clean energy projects, he said.

### **ABOUT THE US-INDIA ENERGY PARTNERSHIP SUMMIT:**

Since its inception in 1974, The Energy and Resources Institute (TERI) is devoted to finding solutions to problems of energy, environment and sustainable development. One step towards this goal is the annual US-India Energy Partnership Summit, organized by TERI-North America and Yale University, which brings together leading researchers and policymakers from both the countries to find ways to a sustainable future.

The first U.S.-India Partnership Summit held in 2009 laid the foundation for dialogue between the two countries on matters of collaborations between private organizations, research institutions and government for clean energy and R&D of related technologies. The second summit held in 2010 discussed technologies and partnerships for energy

security. Last year, stakeholders discussed how the U.S. and India could improve collaboration on clean technologies.

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