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**From:** Justin Cooper

RELEASE IN PART B6

**Sent:** 12/17/2009 1:26:25 AM +00:00

**To:** H <HDR22@clintonemail.com>

**CC:** Huma Abedin <Huma@clintonemail.com>

**Subject:** Dictated from WJC

**Attachments:** Roll Call Essay.docx; ATT00001.htm; USA Today Final.docx; ATT00002.htm

Hillary

I've had a busy day and too little time to study all the articles enough to give much good advice.

I recommend that you begin by saying that this challenge is an opportunity if we approach it the right and way and provide the right financing options so that the old energy economy no longer has an advantage over new ways of providing and consuming energy.

To keep poor countries from siding with China, India etal on issues like transparency, you might offer them this deal: whatever commitments they make are contingent on the availability of an option that is good for their economics.

Call me anytime to talk.

These are the articles I did for Roll Call and USA Today (Below and attached)

Bill

## Clinton: Debate Has Evolved Since '90s

Nov. 9, 2009

*By Bill Clinton*

*Special to Roll Call*

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In my second term as president, the big climate debate in Washington was over whether global warming posed a serious threat to our future and whether, if it did, we and other nations could reduce emissions without doing serious damage to the economy. Although we were able to successfully reduce vehicle emissions and air pollution, issue new energy-saving standards for household appliances, and save taxpayers more than \$750 million through energy-efficient projects, we could not get Congress to approve the Kyoto Accords because most Members believed reducing emissions could not be done without harming the economy and didn't believe the problem was serious enough to warrant the sacrifice.

Twelve years later, in the weeks leading up to the Copenhagen conference on developing an agreement to succeed the Kyoto Accords, we face a much different situation. We know now that our planet is rapidly warming and that the overwhelming majority of climate scientists believe we must decrease our greenhouse gas emissions by about 80 percent by mid-century to avoid the worst consequences of climate change. Now the real debate is no longer about whether, but how we can do so in a way that does not impose serious burdens on economic well-being.

Some still believe that changing the way we produce and consume energy, especially in the midst of a financial crisis, is a recipe for economic calamity. In fact, meeting the climate change challenge offers us a tremendous opportunity to restore America's economy and establish a new source of sustainable, good-paying jobs.

According to the Earth Policy Institute, every \$1 billion we invest in coal-fired power plants creates 870 jobs while the same investment in photovoltaic cells creates 1,800 jobs; in solar thermal plants, 1,900 jobs; in wind energy, 3,300 jobs; and in building retrofits, 7,000 jobs. There is also tremendous economic potential in clean energy transportation; better waste management; smart reforestation and avoided deforestation; carbon-neutral buildings; carbon capture; and a host of other options that will create far more new jobs and new businesses than the old energy economy was producing.

My foundation's climate initiative is working to prove the viability of these projects on a large scale. We are helping 40 large cities in the U.S. and all over the world to reduce their greenhouse gas emissions with innovative projects, including more than 250 large building retrofits; ambitious plans to reduce landfill emissions; conversions of urban streetlights to LED; green transportation systems; and new initiatives in solar thermal power generation, carbon capture and storage, and deforestation.

Earlier this year, we helped initiate a retrofit project for the Empire State Building, built in 1931 in the teeth of the Depression. By installing better heating and cooling systems, replacing windows and lights, and improving building operations, the energy service contractors estimate those retrofits will save the building owner \$4.5 million in utility bills annually and reduce the building's emissions by 38 percent — the equivalent of taking 19,000 cars off the road. The project will pay for itself in a little more than seven years, far less than the typical financing period for a coal-fired power plant.

We have to find ways to do this on a national scale. The Center for American Progress released a report earlier this year that shows buildings can contribute 40 percent of our country's emissions — but through retrofits, we can easily cut energy consumption by 20 percent to 40 percent. If we commit to retrofitting just 40 percent of our building stock over 10 years, we could create 625,000 sustainable jobs. If we commit to retrofitting all of our buildings in five years, we could create millions of jobs at a time when unemployment in the construction industry is 17 percent.

But obstacles remain. While the owners of the Empire State Building could afford the project's \$33 million price tag, most building and homeowners can't. To maximize the economic benefits of the energy revolution, we need reforms that will remove the financing disadvantage tomorrow's energy economy faces when compared to the status quo: nationwide decoupling with a requirement that utility companies finance these projects; local funding initiatives, including property tax breaks, finance systems comparable to mortgage payments, or small-business loan programs; and tapping the \$900 billion in uncommitted loans in our nation's banks to finance these projects, to be paid back with the money from energy savings guaranteed by energy service companies.

In this economy, banks are looking for quality, low-risk opportunities. Retrofits would be especially attractive if bank loans were backed by a federal guarantee, modeled on the Small Business Administration loan guarantee. When coupled with the existing federal and state funding already available for retrofits, this one initiative could restart bank lending and lead to the creation of an enormous number of jobs. In addition, existing and new programs at both the federal and state levels also provide numerous opportunities to rapidly finance a dramatic expansion of the building retrofit industry.

Other nations understate the enormous potential in combating climate change. Before the financial crisis, the four wealthy nations that will surely meet their Kyoto targets — the U.K., Germany,

Denmark and Sweden — were outperforming wealthy nations because of their commitments to a new energy future. China has moved from denial to aggressively embracing the potential of clean-energy technologies to keep its amazing growth going and improve the quality of life.

Major cities from Mexico City to Lagos to Delhi are planning to close landfills, freeing up thousands of acres of land and improving public health by capturing the methane gas landfills produce and using it to generate electricity.

It is important to get a new climate treaty at Copenhagen in December to succeed the Kyoto Accords. It is important that Congress respond to the president's call to pass responsible climate change legislation. It is important that China, India and other emerging economies be part of that solution.

It should be easier to accomplish all this now because we know that changing the way we produce and consume energy, provided we do it in the right way, is not an economic millstone around our necks. Instead, it is the single fastest way to jump-start the economy and restore the middle class by creating new jobs and lowering energy costs. Using our own sun, wind and natural gas; developing new technologies for appliances, green buildings and retrofits; restoring our forests; capturing carbon and storing or recycling it — all these things will also enhance our national security. And spreading these practices throughout the world will speed development and reduce poverty, ensuring us a future with more partners and fewer enemies.

And to top it off, we'll save the planet for our children and grandchildren. I hope Congress will keep these points in mind as it responds to President Barack Obama's call for a climate change bill.

**Bill Clinton, the 42nd president of the United States, heads the Clinton Climate Initiative at the William J. Clinton Foundation.**

OP-ED: Copenhagen

USA TODAY

Final Edits

12.07.09

This week's meeting in Copenhagen can chart a new course on climate change that will avert its most destructive consequences and build a future of broadly shared prosperity for both developed and developing nations.

In the 1990s, we invested in clean energy technologies, reduced vehicle emissions, issued new energy-saving standards for household appliances, and saved more than \$750 million through energy-efficiency. But we could not convince Congress to approve the Kyoto Accords, despite America's role led by Vice-President Gore in forging them. They simply didn't believe that climate change presented a grave threat to our future or that emissions could be reduced without hurting our economy.

Today, the circumstances are very different. The vast majority of climate scientists agree we must reduce our global greenhouse gas emissions by 80 percent by mid-century, and evidence abounds that changing the way we produce and consume energy is good economics. Yet in the wake of the severe global recession, claims that reducing emissions will reduce growth are a powerful deterrent to change.

Let's look at the economic evidence.

Before the financial crisis, the four wealthy nations that will surely meet their Kyoto targets — the U.K., Germany, Denmark, and Sweden — were creating more new jobs and new businesses and experienced less income inequality than other wealthy nations because of their progress toward a new energy future. A recent Deutsche Bank study says that Germany's green-energy policies have created 300,000 jobs. China has embraced the potential of clean-energy technologies, because they see the potential of an enormous global market. India also has committed to reducing its emissions by up to 25 percent by 2020 and is aggressively pursuing a wide range of new opportunities. Here in the United States, the President and Congress are beginning to tap our clean-energy potential to create millions of sustainable, good-paying jobs.

According to the Earth Policy Institute, every \$1 billion we invest in coal-fired power plants creates 870 jobs while the same investment in photovoltaic cells creates 1,800 jobs; in solar thermal plants, 1,900 jobs; in wind energy, 3,300 jobs; and in building retrofits, 7,000 jobs. There is also tremendous economic potential in clean energy transportation, waste management, reforestation and avoided deforestation, more efficient household appliances, carbon neutral buildings, carbon capture, electric cars, natural gas-powered buses and trucks, and a host of other options that will create far more new

jobs and new businesses than our old energy economy was producing.

More and more businesses are embracing the profits of clean, efficient energy. For example, Wal-Mart committed to reducing its packaging by 5 percent, saving the supply chain \$3.5 billion and reducing emissions as much as taking 213,000 diesel trucks off the road.

My foundation's climate initiative is helping 40 large cities in the United States and all over the world reduce their greenhouse gas emissions. We are working with Mexico City, Delhi, Lagos, and others to close landfills, improve public health, and generate electricity through methane capture; with Los Angeles to replace old streetlights with LED fixtures, which will realize annual energy and maintenance savings of \$10 million, pay for itself within 7 years, and avoid the emission of 40,500 tons of CO<sub>2</sub> per year; and with several cities to retrofit more than 250 large buildings. For example, the retrofit of the Empire State Building will save \$4.5 million in utility bills annually and reduce emissions by 38 percent – the equivalent of taking 19,000 cars off the road.

In India, we are working with the government to develop solar parks with large solar thermal generators that can cut the cost of producing solar power substantially. We are also helping nations in Latin America, Asia, and Africa to avoid the deforestation that accounts for nearly 20 percent of our global emissions.

The Center for American Progress released a report earlier this year asserting that the US can reach half its goal of reducing emissions 80 percent through energy efficiency alone. Retrofitting 40 percent of our buildings over 10 years would create 625,000 sustainable jobs. But if we were to retrofit all of our large buildings and millions of homes in five years, we would create millions of jobs at a time when



unemployment in the construction industry is 17 percent.

To do that, we must finance the projects so that building and home owners can pay for them out of the savings in lower utility bills. There are several options: utility companies could finance them and allow consumers to pay back the cost over time on their utility bills; local governments can finance them and recover their costs through property tax assessments; and bank financing for home retrofits can be repaid through a mortgage, as provided for in federal law, or, for large buildings, from energy savings guaranteed by large, financially sound energy service companies. The nation's banks have about one trillion in cash available for lending. If the federal government were to establish a loan guarantee program for large buildings, modeled on the SBA loan guarantee program, then large retrofits would in effect be backed by a double guarantee, making the projects extremely attractive to lenders. A \$15 to \$17 billion loan guarantee program could unlock \$150 to \$170 billion to quickly create one million jobs.

Everyone can participate in the clean energy revolution. Replacing standard incandescent light bulbs with compact fluorescent bulbs can save 75 percent more energy. They last about 10 times longer, and each bulb will pay for itself within 6 months; after that, the consumer reaps all the savings. At our second meeting of the Clinton Global Initiative for college students, a University of Houston student made a commitment to recycle cooked vegetable oil to fuel lawnmowers and generators on campus.

These are the kinds of things we should do regardless of what comes out of Copenhagen, but we still need a good global agreement and strong national legislation to get the incentives, financing options, and economies of scale necessary for the sweeping changes the climate crisis requires. Every nation must do its part, including China, India, and Russia. And Congress should respond to the President's call to pass responsible climate change legislation.

Meanwhile, the rest of us should get busy. Increasing efficiency, using more clean energy, and reducing

deforestation and waste throughout the world will speed economic recovery, reduce poverty, enhance security, and save the earth for future generations.

Message Headers:



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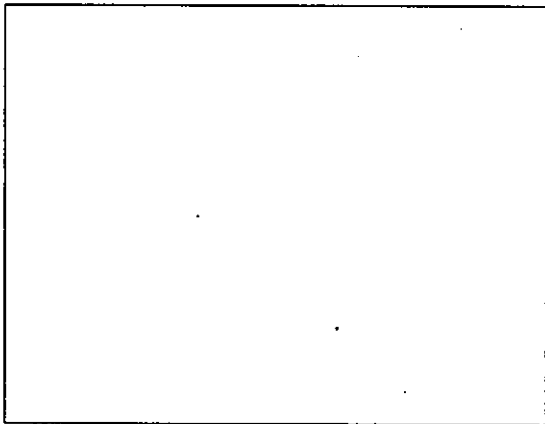
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Date: Wed, 16 Dec 2009 20:26:25 -0500

Subject: Dictated from WJC



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