

# Obama favours green

United States president-elect Barack Obama's stimulus package – whose size has been talked about as “must be big enough to provide a defibrillator-like jolt” to the economy to achieve his goal of creating or saving 2.5 million jobs in his first two years in office – is reported to emphasise green investments.

For a more energy efficient economy, the package is expected to provide funds for energy conservation and development of renewable resources in addition to bricks and mortar infrastructure projects.

One of Obama's proposals is a 10-year, US\$150 billion (RM522 billion) investment plan to create five million green jobs via private development of alternative energy sources.

He said in a radio address last year that putting Americans back to work

on rebuilding the country's crumbling roads and bridges, modernising schools that are failing the children, building wind farms and solar panels, as well as using fuel efficient cars and alternative energy technologies can free it from its dependence on foreign oil and keep the economy competitive in the years ahead.

An Obama aide said the stimulus package will have a very big focus on making green investments where “it's a win, win, win situation” for the economy, noting there are funds for weatherisation of hundreds of thousands of homes and installation of so called smart meters to monitor and reduce energy use in homes as well as solar panels for government buildings.

According to American Society of Civil Engineers senior managing director Casey Dinges, these are projects that will create jobs, help

communities, strengthen the economy, make the US more competitive internationally, and improve environmental conditions.

Meanwhile, the *International Herald Tribune* reported the green component of the stimulus plan will cost at least US\$15 billion (RM52.2 billion) a year depending on how the projects are defined, quoting aides working on the package.

It said Obama's campaign platform supports a measure to address global warming by capping carbon emissions while allowing emitters to buy and trade pollution permits.

The president-elect said he would devote US\$150 billion (RM522 billion) of the revenue from the sale of those permits over 10 years to energy efficiency and alternative energy projects to wean the US from fuels that are the main causes of the heating of the atmosphere.

- Zoe Phoon