

**U.S. Senate Committee on Foreign Relations**  
**Chairman John F. Kerry**  
**Opening Statement for Climate Change Hearing**  
**May 19, 2009**

**Chairman Kerry Opening Statement At Hearing On Climate Change Policy and Global Economic Recovery**

WASHINGTON, D.C. – Today, Senate Foreign Relations Committee Chairman John Kerry (D-MA) released the following opening remarks at the hearing titled, “Pathways to a ‘Green’ Global Economic Recovery”.

*Full text as prepared is below:*

I am honored to welcome before the Committee two of the world’s leading advocates for decisive action against climate change: Sir Nicholas Stern and Jim Rogers.

Lord Stern’s 2006 report – now known throughout the climate policy world simply as the “Stern Report” – remains the seminal document on the global economics of climate change. Jim Rogers, the CEO of Duke Energy, seems to delight in confounding the many naysayers in his industry by supporting aggressive action. Most recently, he cut Duke’s ties with the National Association of Manufacturers, citing in part his fundamental differences on climate change policy.

This hearing comes at timely moment in our national climate change debate. The House Energy and Commerce Committee is considering a comprehensive climate change and energy bill that would reduce emissions by 83% by 2050—a bill with a real chance to become law. Earlier this afternoon, the President announced a plan to accelerate our fuel efficiency goal of 35.5 miles per gallon by four years, to 2016. He also announced a tailpipe emissions plan that would, for the first time in the American economy, set a nationwide carbon dioxide emissions standard.

This is a milestone in our fight against climate change. In 2002, Senator McCain and I introduced the first major fuel economy legislation, and I am extremely pleased to see our nation adopt these aggressive measures, which will help ensure that the American automobile industry is viable for decades to come.

As our two witnesses will share, taking action to address climate change is not just an urgent scientific imperative. It is also a tremendous economic opportunity. We have a chance to create millions of new jobs here at home, and help spark a global recovery that brings clean growth to the developing world and lasting benefits to all of us.

We have no choice but to undertake these policies in a difficult economic moment. While some would say we can’t afford to act, the truth is we cannot afford to delay. Not when America and other countries are making historic new investments that will shape priorities and constrain spending for years to come. The reality is that there will never be a better moment than this one to transition the world’s economies onto clean development pathways. As we act to address the financial crisis of today, our challenge will be to also use this opportunity to avert the climate crisis of tomorrow.

We are already taking important steps. In addition to the President’s announcement today, America’s domestic recovery package invested about \$80 billion in green stimulus measures-- second only to China’s remarkable \$200 billion.

Americans are already seeing the first benefits of our investment: just last week, the Department of Energy announced that \$25 million in stimulus funds will support a state-of-the-art wind turbine blade testing facility in Charlestown, Massachusetts. Construction will begin this fall, bringing 250 jobs to the greater Boston area. Local officials expect the facility to become a clean energy hub that attracts new businesses and new jobs.

While the economic recovery package represents America's largest investment ever in clean energy, this is just the first step. Congress must pass strong, comprehensive climate change and energy policy.

We need to act quickly: Economists warn that, to ward off catastrophic climate change, the green revolution has to happen three times faster than the industrial revolution did. The good news is that America has innovated on a massive scale before, and with the right incentives, we can do it again. America was the engine of the IT revolution – which revolutionized the way the world does business. Today, the IT economy is estimated at \$1 trillion, with 1.5 billion users worldwide. Energy is a \$6 trillion market with 4 billion users worldwide. The opportunities for innovation and growth dwarf any other sector we can imagine.

Until now, we have ceded the initiative to other countries. We invented the solar photovoltaic cell at Bell Labs in 1954, but it was Germany that put in place strong policy mechanisms to drive investment in solar power and other renewable energy sources. As a result, renewable energy usage has tripled to 16%, creating 1.7 million jobs. By 2020, Germany's clean energy sector will be the biggest contributor to the nation's economy. Last week Tony Blair testified before this committee that the UK already employs far more people in green technologies than in traditional sectors like coal, steel, and ship building—industries which the British pioneered.

These new jobs are the direct product of sustained policy incentives designed to spark private investment. We know that, for each dollar government invests, we can create 3.5 times as many green jobs as oil industry jobs.

We also know that green jobs pay 17% more than the median national income. As unemployment levels continue to rise, this is one more reason why we cannot afford to wait until the economic downturn passes to implement strong energy policies.

And while the domestic imperative for acting to address climate change is tremendous, make no mistake: this is also a test of America's leadership in meeting global challenges. Our domestic policy will motivate others to advance their own clean energy priorities – which in turn will drive investment globally and open new and vibrant markets for export of U.S. energy technologies.

The question is not whether the twenty-first century economy will be a green economy. It has to become one, and I believe it will. The question is whether America will lead, and whether the world can change course fast enough to prevent a climate disaster. Our two witnesses today have powerful insights into the economic opportunities that today's climate challenge presents—and I look forward to hearing their testimony.

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